

LAM RIM (WILTS & GLOS.) BUDDHISTS

16 Lypiatt Road
Corsham
Wiltshire SN13 9JD
Tel 01249 715152



Company Number: 3205523

FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31ST MAY 2020

TABLE OF CONTENTS

1. ABOUT LAM RIM WILTS & GLOS BUDDHISTS	2
2. TREASURER'S REPORT.....	4
3. DIRECTORS' CERTIFICATION	4
4. DETAILED INCOME	5
5. EXPENDITURE ACCOUNT.....	6
6. PROFIT AND LOSS ACCOUNT	7
7. BALANCE SHEET	7

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1. ABOUT LAM RIM WILTS & GLOS BUDDHISTS

Trustees/Directors/Secretary/Treasurer

Lam Rim Wilts & Glos Buddhists is both a Charity and a Company where the Directors must also be Trustees. The Roles and Responsibilities of each director/Trustee are detailed below:

Name	Address	Role
Stephen O'Shea	Doormouse Lodge, The Cleve, Corsham, Wiltshire	Chairman
John Richard Moulton	16 Lypiatt Road, Corsham, Wiltshire	Treasurer
Anne-Marie Willis	16 Lypiatt Road, Corsham, Wiltshire	Secretary

Governance

The charitable company has governing documents (Memorandum and Articles of Association) that set out the aims. In addition to the Trustees there are also a number of members that can attend AGMs. The Trustees hold regular meetings and are responsible for all decisions made. Since the passing of Geshe Damcho, Lam Rim Wilts & Glos does not have Spiritual Director and so new trustees/directors are appointed by the members. The patron of Lam Rim (Wilts & Glos) Buddhists is Kiabje Rizong Rinpoche who is based in Ladakh, India.

Aims and Objectives

Lam Rim (Wilts & Glos) Buddhists is a charity whose aims are to provide a centre where the Buddha's teachings are available to anyone and to enable those who are sympathetic to Buddhism to practice in a harmonious and conducive setting. At its heart lie the Mahayana teachings of the Buddha that shows the path to complete spiritual development, the absolute perfection of wisdom and compassion for the benefit of all living beings. This is a serious endeavour to embody in the twenty-first century, the purity of the tradition that has carried the Buddha's teachings through the ages.

Activities and Achievements

The charity holds classes each week on meditation as well as Dharma classes taken by Geshe Thinley who visits from Bristol. All classes held are free of charge in rented rooms at Corsham Almshouses. Regular classes on Thursdays and Saturdays are held with the occasional weekend course or film along with classes by request on Mondays. Up to 50 new individuals are attracted to classes each year. The charity has also made visits to individuals who do not have transport but would like to learn meditation. The Thursday meditation class is popular with 8 or more individuals attending each week.

The charity continues facilitating the sponsoring of monks at Drepung Monastery in India by individuals. Prospective sponsors can either choose or are assigned a monk by Geshe Lobsang Donden in Drepung. The sponsored monks learn English allowing them to correspond with their sponsors. During this financial year 35 monks have been sponsored with just over £5,347 which includes 6 monks sponsored by the group.

Source Of Funding

Income from donations is up from last year due to more frequent classes and gift aid claim. Most of the Monk's money, including the gift aid claimed on it, goes to monks and only about £200 of this money is redeployed within the charity. The money is transferred to India using Western Union Transfer which provides a cost effective service. Our main sources of funding for group activities remain donations.

Costs and Expenses

Our main costs are for renting of rooms at the Alms houses which cost £12 a week for classes and transport that is required to bring Geshe Thinley from Bristol to Corsham. The group pays a reasonable 40p/mile rate for this which reflected in the £198 spent on travel expenses.

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Spending on overheads is down compared to previous years due to Geshe Thinley's less frequent visits.

Plans for Future Periods

Due to the COVID19 pandemic classes have been suspended until further notice. The charity's plans are currently on hold until the pandemic is over.

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TREASURER'S REPORT

The annexed income and expenditure account and balance sheet for the year ended 31st May 2020 have been prepared from the books, records and information of the Lam Rim (Wilts & Glos.) Buddhists and in my opinion give a true and accurate account of the transactions for the year.

Richard Moulton
Treasurer

2. DIRECTORS' CERTIFICATION

We certify that the books, vouchers and information produced to our treasurer, from whom the attached accounts have been prepared, contain a full and correct record of our business transactions to the best of our knowledge.

On behalf of the directors:

Stephen O'Shea
Chair of Directors

31th January 2020

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3. DETAILED INCOME

<i>Item</i>	<i>June 2019 - May 2020</i>	<i>June 2018 - May 2019</i>
<i>COST OF SALES¹</i>		
Opening Stock	0	858
Cost Of Purchases	0	0
Less Closing stock	0 -	0 -
Total cost of sales	0	858
Gross Profit	0 -	858 -
 <i>OTHER INCOME</i>		
Sales	0	165
Monks Sponsorship	4,837	4,566
Donations	715	1,060
CAF - Gift Aid	1,059	1,323
Interest Paid	0	0
Total other income	6,611	7,114
 TOTAL	 6,611	 6,256

¹ The bookshop was sold off last year.

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4. EXPENDITURE ACCOUNT

<i>Item</i>	<i>June 2019 - May 2020</i>	<i>June 2018 - May 2019</i>
<i>CHARITABLE DONATIONS</i>		
Monks Sponsorship	5,620	5,347
To other charities and offerings	220	270
Total Donations	5,840	5,617
<i>OVERHEADS</i>		
Travel Expenses	185	129
Miscellaneous	46	5
Food	2	0
Post	0	0
Rent	450	600
PR/Advertising	12	0
Utilities	0	0
Total Overheads	695	741
Total Expenditure	6,536	6,358

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5. Profit and Loss Account

<i>Item</i>	<i>June 2019 - May 2020</i>	<i>June 2018 - May 2019</i>
Total Income	6,611	6,256
Total Operating Costs	6,536	6,358
Trading Profit	75	102-
P&L Account Bt Fwd	14,137	14,237
P&L Account	14,212	14,137

6. BALANCE SHEET

<i>ASSETS</i>	<i>End of May 2020</i>	<i>End of May 2019</i>
Current Assets		
Stock	0	0
Bank/Cash		
Bank Account	14,165	14,056
Petty Cash	32	51
Paypal	13	26
Current Assets	14,212	14,134
Less: Current Liabilities Creditors		
Purchases		0
Total Current Liabilities		0
NET CURRENT ASSETS	14,212	14,134
NET TOTAL ASSETS	14,212	14,134
CAPITAL		
P & L ACCOUNT c/fwd	14,212	14,134
CAPITAL EMPLOYED	14,212	14,134

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Accounting Policy

- For the year ending 31/05/2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

Approved by the management committee on 31th January 2020 and signed on its behalf by:
J R Moulton, Treasurer

The Directors have:

- a) (i) taken advantage of the exemptions conferred by section 477 of the Companies Act 2006
And
(ii) in their opinion the company is entitled to those exemptions on the basis that it qualifies as a small company.

Signed on behalf of the directors:

Richard Moulton
Treasurer
31th January 2020