

*Signed Alex*

REGISTERED COMPANY NUMBER: CE011679 (England and Wales)  
REGISTERED CHARITY NUMBER: 1175672

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 30 September 2023  
for  
Dhamma Sukhakari

R J Francis & Co  
Suites 1 & 2  
Marshall Business Centre  
Faraday Road  
Hereford  
Herefordshire  
HR4 9NS

Dhamma Sukhakari

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for the Year Ended 30 September 2023

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## Dhamma Sukhakari

### Report of the Trustees for the Year Ended 30 September 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Aims and charitable purposes**

The Vipassana Trust (Dhamma Sukhakari) exists to advance human happiness through the teaching of Vipassana meditation as taught by S N Goenka in the tradition of Sayagyi U Ba Khin.

##### **Activities - meeting our charitable purposes**

During the period under review the Trust ran residential Vipassana meditation courses at its site in Haughley Green, Suffolk. The number of full-time adult participants (and number of courses) this year are summarised below:

Course type	2022/23	2021/22
10-day	1,449 (19)	1,101 (20)
3-day	415 (6)	297 (5)
Young people's	59 (4)	- -

10-day courses are the standard introduction to the technique for adult students; 'old' students, that is those who have already completed a course in this tradition, may participate in these courses as well as in others that are shorter or longer.

A Vipassana course is a rewarding but often demanding experience. The Trust has a thorough application process to ensure that applicants understand the nature of what they are undertaking and have a good chance of benefiting from their commitment of time and effort.

##### **Organisation**

Management of the Trust's affairs is by a Board of Trustees supported by a number of committees which look after various aspects of managing the centre. All trustees are old students who have generally sat a number of courses, served on committees and have been involved in the running of the Centre. They are appointed by the Centre Teacher to serve until the next annual general meeting. The charity is a CIO controlled by its Governing constitution, which is registered with the Charity Commission.

No charges are made for attending courses and donations are accepted only from students who have successfully completed a 10-day course. It is made clear to all participants that these donations are not payment for the teaching and accommodation that they have received, but contributions towards the costs of providing courses in the future for others to attend. The donations are called 'dana' (a Pali word). Donations given at the end of a course (course dana) are the main source of funding for the Trust. It is also supported by monthly standing orders and one-off donations from old students as well as student loans of varying amounts and duration. Donations given at the end of a course are the main source of funding for the Trust, which also receives donations from old students by way of monthly standing orders and one-off donations. We also receive student loans of varying amounts and duration.

Teaching and serving (working) on courses is always done on a voluntary basis. The day to day running of the centre is done by volunteers.

Dhamma Sukhakari

Report of the Trustees  
for the Year Ended 30 September 2023

**OBJECTIVES AND ACTIVITIES**

**Future Strategy**

The Trust intends to increase the capacity of the student accommodation and other facilities on the site to enable more students to learn and then practise Vipassana meditation. Demand for courses is high and there is a waiting list on every course.

**Financial statement**

The incoming resources for the year amounted to £399k (2022 £318k) and costs £306k (2022 £271k) leaving a surplus of £93k (2022: £47k) giving a reserve balance of £1,277k (2022 £1,183k).

**Reserves policy**

The Trustees operate a policy of investing most of its liquid funds in improving the facilities on the site while ensuring that it has sufficient funds to meet the anticipated running costs of the organisation.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

CE011679 (England and Wales)

**Registered Charity number**

1175672

**Registered office**

Walnut Tree Manor  
Haughley Green  
Haughley  
Stowmarket  
IP14 3RQ

**Trustees**

M K Sethumadhavan - Chair  
M S Bhagwat - Treasurer  
G Ma - Secretary  
A A Reveley  
V Prakash  
G C S Sawyer  
U M Maheswari  
A Forbes  
M Sethi  
A Gandhi  
H Bhundia (resigned 30.11.23)  
M Phillips  
N Yamaguchi  
S Patel (resigned 30.11.23)

Dhamma Sukhakari

Report of the Trustees  
for the Year Ended 30 September 2023

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

AA Houston FCA  
R J Francis & Co  
Suites 1 & 2  
Marshall Business Centre  
Faraday Road  
Hereford  
Herefordshire  
HR4 9NS

Approved by order of the board of trustees on 22 July 2024 and signed on its behalf by:

M S Bhagwat - Trustee

Independent Examiner's Report to the Trustees of  
Dhamma Sukhakari

**Independent examiner's report to the trustees of Dhamma Sukhakari ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2023.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

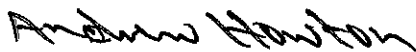
**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



AA Houston FCA  
The Institute of Chartered Accountants in England and Wales

R J Francis & Co  
Suites 1 & 2  
Marshall Business Centre  
Faraday Road  
Hereford  
Herefordshire  
HR4 9NS

22 July 2024

Dhamma Sukhakari

Statement of Financial Activities  
for the Year Ended 30 September 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		375,589	11,700	387,289	310,903
Other trading activities	2	-	-	-	4,000
Investment income	3	11,979	-	11,979	3,181
<b>Total</b>		<b>387,568</b>	<b>11,700</b>	<b>399,268</b>	<b>318,084</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Meditation Courses		305,850	-	305,850	270,643
<b>NET INCOME</b>		<b>81,718</b>	<b>11,700</b>	<b>93,418</b>	<b>47,441</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		1,156,955	26,375	1,183,330	1,135,889
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,238,673</b>	<b>38,075</b>	<b>1,276,748</b>	<b>1,183,330</b>

The notes form part of these financial statements

Dhamma Sukhakari

Balance Sheet  
30 September 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	1,913,838	37,250	1,951,088	1,978,341
<b>CURRENT ASSETS</b>					
Debtors	8	24,043	-	24,043	9,586
Cash at bank and in hand		431,645	825	432,470	569,373
		<u>455,688</u>	<u>825</u>	<u>456,513</u>	<u>578,959</u>
<b>CREDITORS</b>					
Amounts falling due within one year	9	(292,354)	-	(292,354)	(180,507)
<b>NET CURRENT ASSETS</b>		<u>163,334</u>	<u>825</u>	<u>164,159</u>	<u>398,452</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,077,172</u>	<u>38,075</u>	<u>2,115,247</u>	<u>2,376,793</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	10	(838,499)	-	(838,499)	(1,193,463)
<b>NET ASSETS</b>		<u>1,238,673</u>	<u>38,075</u>	<u>1,276,748</u>	<u>1,183,330</u>
<b>FUNDS</b>	12				
Unrestricted funds				1,238,673	1,156,955
Restricted funds				38,075	26,375
<b>TOTAL FUNDS</b>				<u>1,276,748</u>	<u>1,183,330</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements



Dhamma Sukhakari

Balance Sheet - continued

30 September 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 22 July 2024 and were signed on its behalf by:

M S Bhagwat - Trustee

The notes form part of these financial statements

Dhamma Sukhakari

Notes to the Financial Statements  
for the Year Ended 30 September 2023

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. OTHER TRADING ACTIVITIES**

	2023	2022
	£	£
Grants receivable	-	4,000
	<u>          </u>	<u>          </u>

Dhamma Sukhakari

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2023

**3. INVESTMENT INCOME**

	<b>2023</b>	2022
	£	£
Deposit account interest	<u><b>11,979</b></u>	<u><b>3,181</b></u>

**4. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>2023</b>	2022
	£	£
Auditors' remuneration	<b>1,414</b>	1,266
Depreciation - owned assets	<b>66,922</b>	67,982
Surplus/(deficit) on disposal of fixed assets	<u><b>(9,552)</b></u>	<u><b>23,248</b></u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

**Trustees' expenses**

No trustees received expense payments for their duties as a trustee. One trustee, A Forbes, was reimbursed out of pocket expenses totalling £1,530 for a period they were volunteering as a centre manager.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	305,778	5,125	310,903
Other trading activities	4,000	-	4,000
Investment income	<u>3,181</u>	<u>-</u>	<u>3,181</u>
<b>Total</b>	<u>312,959</u>	<u>5,125</u>	<u>318,084</u>
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Meditation Courses			
	<u>270,643</u>	<u>-</u>	<u>270,643</u>
 <b>NET INCOME</b>	 42,316	 5,125	 47,441
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	1,114,639	21,250	1,135,889

Dhamma Sukhakari

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2023

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted fund £	Total funds £
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	1,156,955	26,375	1,183,330
	<hr/>	<hr/>	<hr/>

**7. TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 October 2022	1,877,805	335,364	2,450	2,215,619
Additions	39,669	-	-	39,669
	<hr/>	<hr/>	<hr/>	<hr/>
At 30 September 2023	1,917,474	335,364	2,450	2,255,288
	<hr/>	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>				
At 1 October 2022	113,781	121,047	2,450	237,278
Charge for year	32,164	34,758	-	66,922
	<hr/>	<hr/>	<hr/>	<hr/>
At 30 September 2023	145,945	155,805	2,450	304,200
	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>				
At 30 September 2023	1,771,529	179,559	-	1,951,088
	<hr/>	<hr/>	<hr/>	<hr/>
At 30 September 2022	1,764,024	214,317	-	1,978,341
	<hr/>	<hr/>	<hr/>	<hr/>

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade debtors	13,026	3,732
Other debtors	6,101	3,500
Prepayments	4,916	2,354
	<hr/>	<hr/>
	24,043	9,586
	<hr/>	<hr/>

Dhamma Sukhakari

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2023

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Bank loans and overdrafts (see note 11)	27,926	38,024
Other loans (see note 11)	230,000	119,845
Trade creditors	26,468	9,221
Other creditors	239	299
Accrued expenses	7,721	13,118
	<u>292,354</u>	<u>180,507</u>

**10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2023	2022
	£	£
Bank loans (see note 11)	460,999	478,463
Other loans (see note 11)	377,500	715,000
	<u>838,499</u>	<u>1,193,463</u>

**11. LOANS**

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	27,926	38,024
Other loans	230,000	119,845
	<u>257,926</u>	<u>157,869</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	40,807	27,426
Other loans - 1-2 years	335,000	39,250
	<u>375,807</u>	<u>66,676</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	66,107	99,723
Other loans - 2-5 years	42,500	520,000
	<u>108,607</u>	<u>619,723</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	354,085	351,314
Other loans more 5yrs instal	-	155,750
	<u>354,085</u>	<u>507,064</u>

Dhamma Sukhakari

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2023

**12. MOVEMENT IN FUNDS**

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
<b>Unrestricted funds</b>			
Unrestricted Fund	1,156,955	81,718	1,238,673
<b>Restricted funds</b>			
Restricted Fund	26,375	11,700	38,075
<b>TOTAL FUNDS</b>	<u>1,183,330</u>	<u>93,418</u>	<u>1,276,748</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Unrestricted Fund	387,568	(305,850)	81,718
<b>Restricted funds</b>			
Restricted Fund	11,700	-	11,700
<b>TOTAL FUNDS</b>	<u>399,268</u>	<u>(305,850)</u>	<u>93,418</u>

**Comparatives for movement in funds**

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
<b>Unrestricted funds</b>			
Unrestricted Fund	1,114,639	42,316	1,156,955
<b>Restricted funds</b>			
Restricted Fund	21,250	5,125	26,375
<b>TOTAL FUNDS</b>	<u>1,135,889</u>	<u>47,441</u>	<u>1,183,330</u>

Dhamma Sukhakari

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2023

**12. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Unrestricted Fund	312,959	(270,643)	42,316
<b>Restricted funds</b>			
Restricted Fund	5,125	-	5,125
<b>TOTAL FUNDS</b>	<u>318,084</u>	<u>(270,643)</u>	<u>47,441</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.21 £	Net movement in funds £	At 30.9.23 £
<b>Unrestricted funds</b>			
Unrestricted Fund	1,114,639	124,034	1,238,673
<b>Restricted funds</b>			
Restricted Fund	21,250	16,825	38,075
<b>TOTAL FUNDS</b>	<u>1,135,889</u>	<u>140,859</u>	<u>1,276,748</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Unrestricted Fund	700,527	(576,493)	124,034
<b>Restricted funds</b>			
Restricted Fund	16,825	-	16,825
<b>TOTAL FUNDS</b>	<u>717,352</u>	<u>(576,493)</u>	<u>140,859</u>

Dhamma Sukhakari

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2023

**13. CAPITAL COMMITMENTS**

Capital commitments authorised by the board and contracted for totalled £20.2k.

Capital commitments authorised by the board but not contracted for totalled £20.4k.

**14. RELATED PARTY DISCLOSURES**

A Forbes, a charity trustee, works as a volunteer processing applications for courses. On occasions, just before a course is about to commence, he makes himself available to handle the extra demands this role entails and he is reimbursed for this loss of income, 2023 total £1,108 (2022: £2,056). There were no other related party transactions for the year ended 30th September 2023.



Dhamma Sukhakari

Detailed Statement of Financial Activities  
for the Year Ended 30 September 2023

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	-	625
Donations	314,263	263,963
Gift aid	73,026	46,315
	<hr/>	<hr/>
	387,289	310,903
<b>Other trading activities</b>		
Grants receivable	-	4,000
<b>Investment income</b>		
Deposit account interest	11,979	3,181
	<hr/>	<hr/>
<b>Total incoming resources</b>	399,268	318,084
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Kitchen costs	84,704	62,979
Course expenses	5,479	5,333
	<hr/>	<hr/>
	90,183	68,312
<b>Support costs</b>		
<b>Management</b>		
Rates and water	12,430	12,262
Insurance	7,201	6,684
Light and heat	38,426	25,364
Telephone	1,583	1,162
Postage and stationery	877	789
Motor expenses	2,179	1,758
Property repairs	52,090	34,805
Computer costs	683	655
Sundry expenses	3,846	2,398
Depreciation of tangible and heritage assets	66,922	67,983
Loss on sale of intangible fixed assets	(9,552)	22,425
Loss on sale of tangible fixed assets	-	823
	<hr/>	<hr/>
	176,685	177,108
<b>Finance</b>		
Bank charges	4,253	3,585
Carried forward	4,253	3,585

This page does not form part of the statutory financial statements

Dhamma Sukhakari

Detailed Statement of Financial Activities  
for the Year Ended 30 September 2023

	2023 £	2022 £
<b>Finance</b>		
Brought forward	<b>4,253</b>	3,585
Bank interest	<b>31,108</b>	18,129
	<b>35,361</b>	21,714
<b>Governance costs</b>		
Auditors' remuneration	<b>1,414</b>	1,266
Accountancy and legal fees	<b>2,207</b>	2,243
	<b>3,621</b>	3,509
Total resources expended	<b>305,850</b>	270,643
<b>Net income</b>	<b>93,418</b>	47,441

This page does not form part of the statutory financial statements