

Company number: 07166817

Charity Number: 1145950

Network of Buddhist Organisations

Report and financial statements

For the year ended 31st March 2020

Network of Buddhist Organisations

Reference and administrative information
for the year ended 31st March 2020

Company number 07166817

Charity number 1145950

Registered office and operational address Dalton House
60 Windsor Avenue
London
United Kingdom
SW19 2RR

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

J H Hackney	Chair
D H S Kennaway	Treasurer
J D Backus	
J Cresswell	
C Hopper	
K G J Thompson	

Bankers The Co-operative Bank plc
1 Balloon Street
Manchester
M60 4EP

Accountant Slade & Cooper Limited
Greenfish Resource Centre,
46-50 Oldham St,
Manchester,
M4 1LE

Network of Buddhist Organisations

Trustees' annual report

for the year ended 31st March 2020

The trustees present their report and the unaudited financial statements for the year ended 31st March 2020. Included within the trustees' report is the directors' report as required by company law.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Objects

To advance Buddhism in the UK for the benefit of the public through the holding of meetings, lectures, producing and/or disseminating literature and news on Buddhism, to inform and enlighten others about Buddhism, and to undertake all such other things as are incidental or conducive to the attainment of these objects.

Objectives and activities

- Acting impartially on behalf of the broad diversity of UK Buddhism.
- Promoting networking and information exchanges between sincere Buddhist groups and individuals.
- Acting as a channel between Buddhist groups and external organisations including governmental, media and other agencies.
- Running online information channels.
- Contributing to interfaith forums.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

This year, the NBO continued providing a Buddhist voice in the areas of Education and Interfaith, and disseminated information through its website, NBO information group and Facebook pages. It has promoted British pan-Buddhist social action through Buddhist Action Month and been represented at the European Buddhist Union. In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit in our executive committee meetings. Activities during this period are described in the following reports.

Network of Buddhist Organisations

Trustees' annual report

for the year ended 31st March 2020

Achievements and performance

The charity's main activities and who it tries to help are described below. All its charitable activities are undertaken to further Network of Buddhist Organisations charitable purposes for the public benefit.

Chair's report

Juliet Hackney

The Network of Buddhist Organisations continues to meet to work together across traditions and support one another in performing "right action" in the areas of Religious Education, Interfaith, European Buddhist Union, Chaplaincy and Buddhist Action Month. Our objects are to work together as Buddhists for the benefit of the public. Please find details of each area of activity in individual reports below.

The first main event of the year was Buddhist Action Month in June, which had the theme Climate Action - Personal Action. For more details see the report below. In November we held a public meeting for the AGM and annual gathering, which was well attended, to contemplate "What is Buddhism For?" This included showing an exclusive (pre-recorded) interview between Kaspera Thompson (NBO membership secretary and BAM organiser) with David Loy, author of *Ecodharma*. We shared our experience and ideas about how Buddhists should respond to societal problems and the climate crisis and how we can use our Buddhist practice to guide us in taking action.

Responding to the ecological crisis has remained a major area of concern. In September 2019 we contributed to the development of the Eco Dharma working group, set up as part of Faith for the Climate and Religion for Peace UK's contribution to strengthening Buddhist sanghas' capacity to take climate action. This working group is headed by Olivia Fuchs, who we were pleased to welcome to the NBO committee. The first Eco Dharma workshop day was held 1st Feb on Buddhist climate action, with the focus "what can I do?" See report below for more details.

Activities continue in the areas of Religious Education, Interfaith, European Buddhist Union and Chaplaincy and we meet several times a year to support each other, sharing progress and passing on relevant information to the membership and their sanghas as well as the NBO Information email group to be disseminated more widely.

Interfaith

John Marder, Interfaith Officer

The NBO has continued to play a role in interfaith engagement at the national level.

With Jo Backus - NBO Trustee and Education Officer and a Trustee of the Interfaith Network (IFN) - I linked with the IFN through its Faith Communities Forum (FCF),

Key issues for IFN over the year have included security of places of worship, freedom of religion, Religious Education in schools, Brexit, climate change, local interfaith engagement and Covid-19.

Interfaith work at the local level was adopted as the main theme for IFN's National meeting in July '19, bringing to light the changing face of local interfaith engagement in the UK and its relationship with central and local government. It is noted that local interfaith engagement often focuses on the same themes, e.g. school education and environmental concerns, as those pursued by NBO.

At meetings of the FCF in May and October 2019, subjects of topical interest were discussed. Doctrinal

Network of Buddhist Organisations

Trustees' annual report

for the year ended 31st March 2020

bases amongst different faiths for climate action and the actions pursued by different communities, were strongly linked to the high profile of the climate movement at that time. It was noted also that the addition of Eco-Dharma to the range of endeavours pursued by NBO also had a strong interfaith function, especially with regard to its connection with Faith for the Climate Network.

The rapidly developing news concerning the UK's exit from the EU, and its implications for faith communities, was also a cause of much concern and discussion at the forum. Freedom of religion, safety of faith communities and security of places of worship; all central to the interests of the interfaith community, were also discussed at these meetings.

At an FCF meeting, in February 2020, prior to realisation of the full impact of the Covid-19 pandemic, there was an opportunity to discuss new government guidance on Relationships and Sex Education and also the drafting of a statement on Inter Religious Relations. Ordinarily, there would not have been a meeting in March but by then the pandemic had taken hold and the first of several Zoom meetings was held. The serious implications, for faith communities, of the disease and the lockdown measures, became the exclusive topic of concern.

Buddhist Action Month (BAM!)

In 2019 Kaspalita Thompson was the Buddhist Action Month co-ordinator, taking over from Christine Thuring. Kaspalita substantially updated the BAM handbook and reached out to membership organisations and other interested groups and individuals through the NBO membership mailing list, a mailing list that was created for Buddhist Action Month and through social media.

He met with individuals to support BAM projects including one to raise money for Trees for Life, and with representatives from some of our membership organisations.

The theme for 2019 was 'Climate Action – Personal Action' and groups and individuals joined by creating workshops, taking part in demonstrations and vigils, green-auditing their groups and centres, making personal changes and so on. Many of these actions were shared on social media.

The Eco Dharma Network

Olivia Fuchs

The Eco Dharma Network was set up as part of the NBO in September 2019 with support from Faith for the Climate and Religions for Peace in response to the climate emergency. It is part of Faith for the Climate's capacity-building project, a mutually supportive network of minority faiths (Buddhists, Hindus, Muslims and Sikhs).

Eco Dharma aims to become a long-term sustainable network equipping and supporting UK Buddhists from all traditions in climate action, and to strengthen our impact and further collaboration. It works closely with BAM.

In the financial year 2019/20 Eco Dharma has:

- Established a core advisory team from different Buddhist traditions (Amida Shu, Gaia House, Nichiren Shu, Soka Gakkai International, the Triratna Buddhist Community and the Western Chan Fellowship) to support and collaborate on events and creating a Buddhist toolkit
- Built on existing relationships and created new ones

Network of Buddhist Organisations

Trustees' annual report

for the year ended 31st March 2020

- Organised a successful day's capacity building workshop entitled 'Buddhist Climate Action – What can I do?' which included three inspirational talks, (available on the NBO website), group meetings, and an open forum at which participants made pledges
- Created a Buddhist toolkit (leaflet and poster attached)
- Created a Buddhist resource guide for the Climate Coalition's 'Show the Love' campaign
- Established a growing mailing list of over 170 interested people

Olivia Fuchs as the network coordinator was invited to participate in the interfaith think tank 'Climate Change among the Religions: a Forum for Engagement' at St. George's House, Windsor. She spoke at the Faith for the Climate annual gathering in December 2019 and is part of the Faith for the Climate steering group and planning towards COP26 in Glasgow in 2021.

NBO Education Report

Jo Backus (Education Officer)

Through its Education Officer, the NBO has made on-going contributions to educational initiatives. This has largely been concerned with the 'interface' between Buddhism and education, and especially dealing with the delivery of Religious Education (RE) in schools and colleges. This 'interface' provides opportunities to be included in important conversations about, for example, how Buddhism and Buddhists might be understood and represented in the curriculum, and how religious literacy and understanding in terms of Buddhism should be developed.

In practical terms this has been undertaken through membership of various SACRES (Standing Advisory Council for RE).

The most significant contribution has been with the current work of the Religious Education Council of England and Wales (REC). This organisation takes a national lead with its undertaking to 'act as forum for national bodies (professional associations and organisations concerned with religious and non-religious beliefs) which share matters of common concern in promoting the highest possible standards of RE in schools, colleges and universities' (See <http://religiouseducationcouncil.org.uk>).

Membership of the REC enables the NBO to be an active participant in national developments of policy and practice at this crucial time for the subject. At the November SRGM of the REC there was an update on the implementation of the recommendations of the CoRE (Commission on Religious Education) report (2018).

See: <https://www.commissiononre.org.uk/final-report-religion-and-worldviews-the-way-forward-a-national-plan-for-re/>.

This included a re-visioning of the subject in terms of religions and 'world views'. Academic work had already begun on analysing this approach, and the findings of research will be shared with the whole membership via, for example, focus groups and a future conference.

Other recommendations of the CoRE report such as securing a National Entitlement for the subject for all pupils and appropriate funding for that was also discussed. Conversations with relevant members of parliament, and OFSTED, undertaken by lead members of the REC have indicated positive support for these developments.

Network of Buddhist Organisations

Trustees' annual report

for the year ended 31st March 2020

European Buddhist Union

Jamie Cresswell

EBU – AGM

The first major EBU event of 2019 was the Annual general Meeting. More than 40 delegates from membership organizations from all over Europe gathered at the beautiful centre of Sangha Activa, Sakya Thegchog Düde, near Barcelona between September 26th and 29th 2019.

We had a meeting carried by spiritual friendship between those present at the AGM and discussed many topics which appear to be relevant for Buddhism in Europe today.

As always, the delegates represented a very wide range of Buddhist organizations, big and small, from different Buddhist traditions. This year, the AGM focused on two topics: The first was “Digital Dharma”, or the opportunity to spread the Dharma through online channels; this is also relevant since we have set up our new EBU community platform: <https://community.europeanbuddhism.org> which features online content from our members. Simon Brenner and Ronja Berger, who have been setting up this platform, presented it and explained the benefits. David Viafora, a member of the Plum Village tradition and an expert on digital tools which help spread the Dharma, followed with a presentation on the opportunities and gave us some hands-on advice.

On the next day we focused on conflicts within Buddhism and between Buddhist organizations and how to handle them skilfully and solve them with wisdom. Robert Szuksztul, Ph.D., and Dr. Martin Ramstedt gave talks, followed by discussions in small groups.

We followed up on the necessity of safeguarding in Buddhist communities, and heard from the membership organizations of Triratna, Rigpa and Shambala on the developments regarding the past cases of misconduct in their organizations.

The legal part of the AGM passed smoothly. Zen Buddhism Ireland were accepted as new members, the EBU conference in Nantes 2020 was announced and we were also taking a look at the topics for the AGM next year, including the new constitution and possible change of legal registration as well as the upcoming election of the EBU president and council.

We also enjoyed a day trip to the Sagrada Familia in Barcelona, which was facilitated by the spiritual head of the Basilica, followed by a vegetarian dinner in the centre of town.

European Buddhist Network

Work has developed in setting up a network of Buddhists across Europe. This centres on a great website and also an online European Buddhist Magazine.

<https://network.europeanbuddhism.org/>

<http://www.ebumagazine.org/>

The idea of the Network is for Buddhists to be part of a network of Buddhist values in European Society. It is open to anyone with an interest in Buddhist ideas. It is a place to connect. It keeps people updated on happenings in European Buddhism and activities and when people sign up this brings the magazine directly into people's email boxes. Through this network there are also various ways to get involved with activities of the EBU.

Covid 19

Of course, the Pandemic meant that the EBU had to find other ways to continue its work. All of the Committee meetings went on to the zoom platform. The biennial conference, which was due to take place in

Network of Buddhist Organisations

Trustees' annual report

for the year ended 31st March 2020

Nantes, was postponed and all being well will now take place 16-18 April 2021.

NBO Chaplaincy Report

Keith Munnings, Chaplaincy Officer

The final months of the past year for the health services were entirely taken over by the NHS facing the challenges of the COVID-19 outbreak. Healthcare Chaplaincy was hit hard with restricted access to patients and most chaplaincy volunteers being sent home, including the majority of those with Buddhist backgrounds.

Buddhist Chaplaincy Caring for All

The pandemic may prove to be an opportunity for new and innovative approaches to healthcare. The Buddhist contribution can become more significant through providing appropriate pastoral, spiritual and religious care in each of the following stages of the COVID-19 crisis:

- Initial phase: No cases / first cases
- Core phase: Full-scale, multiple cases
- End phase: Immediate aftermath
- Long term: Ongoing difficulties

We look for ways to take this work forward.

Online communications

Saido Kennaway and Munisha

The NBO has a website and a Facebook page.

www.nbo.org <http://www.nbo.org>
<https://www.facebook.com/NBOpages>

Saido has continued to maintain the website this year with the help of Manuel Greenwood, and Munisha has posted news items to the home page which are then reposted to our Facebook page and others, reaching a much wider audience than our membership.

As always, the NBO does not promote the teachings or publications of any particular Buddhist tradition. Therefore, whatever we post is intended to be of potential use or interest to UK Buddhists of any tradition or none: broadcasts, news, grants, events, training etc. Our Facebook posts reached between 44 and 3,400 people.

Beneficiaries of our services

Kaspalita Thompson
Membership Secretary

Paid up organisational members of NBO in the year 2019/2020 were:

The Shrimala Trust (Awakened Heart)
Buddhist Group of Kendal
Stonewater Zen Sangha
Zenways
Triratna Buddhist Order & Community

Network of Buddhist Organisations

Trustees' annual report

for the year ended 31st March 2020

SIG UKFPMT UK
Order of Buddhist Contemplatives
Satipanya Buddhist Trust
Western Chan Fellowship
Jamyang Buddhist Centre Leeds
Buddhist Healthcare Chaplaincy Trust
Amida Trust and
La Verita Studios Ltd.

There were twelve individual members.

The membership secretary continued to respond to membership enquiries through the website and email channels, and in November 2019 representatives from membership organisations and interested individuals gathered for our AGM and annual gathering. The annual gathering was on the theme, 'What is Buddhism For?' and we received very good feedback from attendees.

Financial review

Saïdo Kennaway
Treasurer

Principal funding sources

The main income for the NBO comes from the membership. All the funds from the previous unincorporated organisation were donated and transferred to the present charitable company in 2011. This year the membership subscriptions and some generous donations made up the bulk of the total incoming resources of £1901.

How expenditure has supported key objectives

The NBO subscribed to membership of the Inter Faith Network of the UK (IFN), the Buddhist Society, the Religious Education Council (REC) and the European Buddhist Union. The main administrative expenses occur in maintaining a company address and accounting services. There are ongoing costs of hosting the website and the PayPal account with the membership renewal facility that works with it. We also arranged our first Eco Dharma workshop on Buddhist Climate Action in February and gave travel expenses to the main speakers.

The NBO does on occasion help with the payment of travel expenses to attend a variety of meetings in the UK as well as sending a representative to the European Buddhist Union meetings however the NBO has no staff and all its activities are carried out by volunteers which keeps these and other expenditures low. The total resource expended was £1,536.

Reserves policy

The NBO expenditure pretty much matches its income. The Trustees consider that a reasonable reserve of funds is being held for the present circumstances. There are no restricted funds. The NBO holds reserves in unrestricted funds of £4695 this year.

Network of Buddhist Organisations

Trustees' annual report

for the year ended 31st March 2020

Plans

The NBO plans to continue to network between Buddhist organisations and individuals, reach out to new members, promote activities and representation in areas of mutual interest, including BAM, Interfaith, Chaplaincy and Education, as well as continuing connections with EBU and other Buddhists internationally Buddhists, for the benefit of all.

Covid 19.

The beginning of lockdown in March due to the pandemic will affect the meetings we attend and more will happen on-line, which could be an opportunity for more involvement with the NBO.

Structure, governance, and management

The organisation is a charitable company limited by guarantee, incorporated on 23rd February 2010 and registered as a charity on 16th February 2012.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31st March 2020 was 9 (2019:9).

The Trustees, their nomination and appointment

The NBO is a company, limited by guarantee and governed by its Memorandum and Articles. The NBO charity trustees are also directors of the Company. They are responsible for the decisions made in running the NBO. There is a simple nomination process for new trustees, to be voted onto the board of Trustees at the Annual General Meeting, using a nomination form. The nomination is proposed and seconded by two voting members of the NBO and the trustee elected by the body of voting members. Trustees elected at the AGM become part of the rolling system for retirement and re-election. Trustees hold specific roles such as Chair, secretary, and treasurer and others as needed.

If the trustees are members of the charity this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 5 to the accounts.

Risk management

Consistent with the size of the charity, the trustees review any major risks to which the charity might be exposed, and establish systems and procedures to mitigate those risks.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charitable company for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

Network of Buddhist Organisations

Trustees' annual report

for the year ended 31st March 2020

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Slade & Cooper Ltd were re-appointed as the charitable company's Accountants during the year and have expressed their willingness to continue in that capacity.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The trustees' annual report has been approved by the trustees on 2nd October 2020 and signed on their behalf by:

J H Hackney
Chair

Accountant's Report

To the Trustees of Network of Buddhist Organisations

for the year ended 31 March 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Network of Buddhist Organisations for the for the year ended 31 March 2018 as set out on pages 12 to 17 which comprise of the Statement of Financial Activities, the Balance Sheet and the related notes from the charitable company's accounting records and information and explanations you have given to us.

As a member firm of the Association of Chartered Certified Accountants (ACCA), we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>.

It is your duty to ensure that the charitable company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and incoming and outgoing resources of Network of Buddhist Organisations. You consider that the charitable company is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of the charitable company. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

26th October 2020

Slade & Cooper Limited
Chartered Certified Accountants
Green Fish Resource Centre
46-50 Oldham Street
Manchester
M4 ILE

Network of Buddhist Organisations
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 March 2020

	Unrestricted funds	Restricted funds	Total funds 2020	<i>Total funds</i> 2019
Note	£	£	£	£
Income from:				
Donations	216	-	216	2,160
Events	245	-	245	-
Membership	1,440	-	1,440	1,375
	1,901	-	1,901	3,535
Expenditure on:				
Charitable activity	3 1,536	-	1,536	3,028
	1,536	-	1,536	3,028
Net income/(expenditure) and net movement in funds for the year				
	365	-	365	507
Reconciliation of funds				
Total funds brought forward	4,031	-	4,031	3,524
	4,396	-	4,396	4,031

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Network of Buddhist Organisations
Company number 7166817

Balance sheet as at 31 March 2020

	Note	2020	2019
		£	£
Current assets			
Cash at bank and in hand		4,696	4,331
		4,696	4,331
Liabilities			
Creditors: amounts falling due in less than one year	7	(300)	(300)
		4,396	4,031
Net current assets		4,396	4,031
Total assets less current liabilities		4,396	4,031
Net assets		4,396	4,031
The funds of the charity:			
Unrestricted income funds	8	4,396	4,031
		4,396	4,031
Total charity funds		4,396	4,031

For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 12 to 15 form part of these accounts.

Approved by the trustees on 2nd October 2020 and signed on their behalf by:

D.H.S Kennaway Treasurer

Network of Buddhist Organisations

Notes to the accounts for the year ended 31 March 2020

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

The financial statements have been prepared in accordance with 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), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Network of Buddhist Organisations meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

There are no key judgments which the trustees have made which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

d Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Network of Buddhist Organisations

Notes to the accounts for the year ended 31 March 2020 (continued)

e Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

f Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

i Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

Network of Buddhist Organisations

Notes to the accounts for the year ended 31 March 2020 (continued)

3 Analysis of expenditure on charitable activities

	Total 2020 £	Total 2019 £
Subscriptions	420	416
Conference & Meetings	360	1,700
Office	189	189
Travel	-	-
Paypal fees	17	23
Interfaith	250	250
Grants and donations	-	150
Governance costs - Accountancy services	300	300
	<hr/>	<hr/>
	1,536	3,028
	<hr/> <hr/>	<hr/> <hr/>
	2020 £	2019 £
Restricted expenditure	-	-
Unrestricted expenditure	1,536	3,028
	<hr/>	<hr/>
	1,536	3,028
	<hr/> <hr/>	<hr/> <hr/>

4 Staff costs

The charity employs no staff (2019: none). All activity is carried out by volunteers.

5 Trustee remuneration and expenses, and related party transactions

Neither the trustees nor any persons connected with them received any remuneration. One (2019: one) of the trustees received reimbursed expenses during the year of £80 (2019: £250).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties (2019: nil).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2019: nil).

Network of Buddhist Organisations

Notes to the accounts for the year ended 31 March 2020 (continued)

6 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

7 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors and accruals	300	300
	300	300
	300	300

8 Analysis of movement in funds

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers £	As at 31 March 2020 £
Current year					
General fund	4,031	1,901	(1,536)	-	4,396
	4,031	1,901	(1,536)	-	4,396
Previous year					
<i>General fund</i>	3,524	3,535	(3,028)	-	4,031
	3,524	3,535	(3,028)	-	4,031

The General fund represents the unrestricted funds of the charity, and comprises its net assets. The charity has no designated or restricted funds.