

**THE SAMATHA TRUST**

**REPORT OF THE TRUSTEES**

**ACCOUNTS FOR THE YEAR ENDED**

*5th April*

**2017**

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## Annual Report for the year ended 5 April 2017

The Samatha Trust is constituted by Deeds of Trust and is a registered charity, No. 266367 (est. 1973). Its address is: The Samatha Centre, Greenstreete, Llangunllo, Nr Knighton, Powys, LD7 ISP. The charity trustees during the year to 5 April 2017 were:

Mr C.G. Gilchrist,	Chairman
Mr R. Adkins,	Secretary
Mr I.W. Rose,	Treasurer
Dr P.A. Dennison	
Dr J. Elsner	
Mr C.M.M. Shaw	
Mr B. Poonyathiro	
Ms F. Warren	
Mrs D. Raikes	
Mr C. King	
Ms A.Woods	

New trustees are appointed by the Trustees.

The Trust sponsors classes, lectures and courses, most notably for the advancement of Samatha meditation. Classes are provided by affiliated groups at various locations around the UK – for example in London, Manchester, Oxford and Cambridge – and also in Ireland and in the USA. Most expenses are funded locally and teaching is provided by unpaid volunteers. The Samatha Trust has no full-time employees at present. Two properties are owned by the Trust: the Samatha Centre, Greenstreete at Llangunllo, Powys, Wales (purchased in 1987) and a local centre in Manchester.

During the year 2016-17, several week-long or longer courses in Samatha meditation were held at the The Samatha Centre, Greenstreete taken by British Samatha teachers, and during the summer Nai Boonman, visiting from Thailand, led periods of meditation practice for experienced meditators. A number of weekend beginners' courses advertised nationally were also held.

Apart from weekends for beginners, no charge is made for courses at Greenstreete and the Trust relies on donations to cover the running costs of the centre, currently about £60,000 per year. Donations rose by almost 10% in the latest period but remain well below the level needed to meet running costs. The Trust's capital resources are sufficient to bridge the gap for the next few years but a further significant rise in donations is required.

The extension to the Manchester Centre for Buddhist Meditation at 19 High Lane, Chorlton, Manchester, was completed in Spring 2017. Almost all of the costs have been covered by donations and interest-free loans from supporters of the Trust.

The Trust completed a review of our Safeguarding and Mental Health procedures and Guidelines and new guidance was issued to all meditation teachers. A sub-group of Trustees was established to review and update these as required.

The on-line course (launched in October 2015) in which people can enrol to learn meditation practice with access to guidance from a teacher over a 12-month period has proved popular and has now enrolled students from several countries other than the UK.

The Trust commissioned a book in honour of former chairman LS Cousins. It is intended to contain a wide variety of material from his many years of involvement in Samatha. We hope it will be published in 2018.

A group of Samatha members in the southern part of the country have begun the search for a suitable property for use as a meditation centre. The intention is for it to be accessible relatively easily by existing groups in London, Oxford and Cambridge.

In line with current practice and as recommended by the Charity Commission, the Trustees agreed to convert the Trust into a Charitable Incorporated Organisation. There will be no change in the Trust's objectives and activities, but the new structure will simplify administration.

C.G. Gilchrist, Chairman  
1<sup>st</sup> August 2017

THE SAMATHA TRUST  
Charity number: 266367  
Independent examiner's report to the Trustees

We report on the accounts of the Trust for the year end 5th April 2017  
which are set out on pages 5 to 9

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. It is our responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act, and
- to state whether particular matters have come to our attention.

**Basis of the independent examiner's report**

Our examination was carried out in accordance with the general Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with our examination, no matter has come to our attention:

1. which gives us reasonable cause to believe that, in any material respect, the requirements:
  - proper accounting records are kept in accordance with s130 of the 2011 Act, and
  - to prepare accounts which accord with the accounting records and comply with the accounting have not been met; or
- 2 to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Campbell Accountancy Limited  
Chartered Certified Accountants  
The Chestnut Suite  
Greatworth Hall  
Greatworth  
Banbury  
Oxfordshire  
OX17 2DH

Date: 25/08/2017

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**THE SAMATHA TRUST**

**ACCOUNTING POLICIES**

**FOR THE YEAR ENDED**

*5th April*

**2017**

**General**

The income and expenditure accounts have been drawn up as a summary of the receipts and payments made during the year by the Trust. Amounts are included as received or as payments are made.

The statement of assets and liabilities includes amounts due in respect of recoverable income tax. This tax relates to amounts deducted on covenanted income received during the year, but which had not been re-claimed at the balance sheet date.

The income and expenditure accounts and fund reconciliation have been prepared following the guidance for smaller charities issued by the Charity Commission.

**Policies**

Fixtures and fittings account to be separated.

Machinery and tools account to be separated

General Fund to be split between:

GENERAL FUND  
LAND FUND  
CAMBRIDGE FUND  
LONDON FUND  
MANCHESTER EXTENSION FUND  
and DEPRECIATION RESERVE FUND

At year end, Depreciation should be added to the Depreciation Reserve Fund on the following basis:

On machinery and tools at 25%, giving a 4-year lifetime  
On fixtures and fittings at 10%, giving a 10-year lifetime  
On buildings at 5%, giving a 20-year lifetime

When assets are disposed of (i.e. scrapped or sold), the cost of these should be deducted from the depreciation reserve and the

\*Cash obtained on trade-in value

**THE SAMATHA TRUST**

**STATEMENT OF ASSETS AND LIABILITIES**

**FOR THE YEAR ENDED 5 APRIL 2017**

NOTES	ASSETS	2017	2016
2	Cash at bank	130,727	202,517
3	Income tax recoverable	38,680	28,064
		<b>169,406</b>	<b>230,581</b>
4	Fixed assets	1,123,081	1,123,081
5	Investments	31,388	31,203
	Members loans repayable	(135,000)	(156,000)
	<b>TOTAL</b>	<b>1,019,469</b>	<b>1,228,866</b>

**FUND RECONCILIATION**

**FOR THE YEAR ENDED 5 APRIL 2017**

Balance as at	<i>5th April</i>	230,581	284,936
Excess / (shortfall) of income over expenditure for the year:			
	(1) General	15,036	4,197
	(2) Land	(4,252)	(11,071)
	(3) Samatha Trust South (formerly London)	1,787	1,199
	(4) Manchester extension	(73,746)	(48,680)
		<b>169,406</b>	<b>230,581</b>
Fixed assets		1,123,081	1,123,081
Investments		31,388	31,203
Members loans repayable		(135,000)	(156,000)
		<b>1,019,469</b>	<b>1,228,865</b>

**THE SAMATHA TRUST**

**NOTES FORMING PART OF THE ACCOUNTS**

FOR THE YEAR ENDED 5 APRIL 2017

**1 STATUS**

The Samatha Trust is a registered charity, number 266367.

**2 Cash at Bank**

	<b>2017</b>	<b>2016</b>
No.1 current account	38,667	75,663
No. 2 current account	7,051	9,076
CAF account	19,604	26,075
CAF (land) account	0	1,274
CAF (Cambridge) account	0	392
CAF Cash (Samatha Trust South account)	1,498	3,780
CAF Gold (Samatha Trust South account)	50,389	877
CAF Cash (Manchester account)	3,385	6,838
CAF Gold (Manchester account)	10,132	78,542
	<b>130,727</b>	<b>202,517</b>

**3 Income tax recoverable**

Income tax on standing orders	6,058	5,623
Income tax on gifts (not recovered already)	32,622	22,442
	<b>38,680</b>	<b>28,064</b>

**4 Fixed assets**

	<b>Land</b>	<b>Green-streete</b>	<b>Shrine Hall</b>	<b>Manchester Centre</b>	<b>Fixtures &amp; fittings</b>	<b>Tools &amp; Machinery</b>	<b>TOTAL</b>
<b>Cost or valuation</b>							
As at 5th April 2016	101,616	344,847	130,667	332,805	36,032	5,522	<b>951,489</b>
Additions	-	142	-	171,450	-	-	<b>171,592</b>
As at 5th April 2017	<b>101,616</b>	<b>344,989</b>	<b>130,667</b>	<b>504,255</b>	<b>36,032</b>	<b>5,522</b>	<b>1,123,081</b>
<b>Depreciation</b>							
As at 5th April 2016	-	217,967	120,886	60,418	24,744	5,522	<b>429,537</b>
Charge for period	-	17,249	6,533	25,213	0	0	<b>48,996</b>
As at 5th April 2017	-	<b>235,216</b>	<b>127,419</b>	<b>85,631</b>	<b>24,744</b>	<b>5,522</b>	<b>478,532</b>
<b>Net Book Value</b>							
As at 5th April 2016	101,616	126,880	9,781	272,387	11,288	0	<b>521,952</b>
As at 5th April 2017	<b>101,616</b>	<b>109,772</b>	<b>3,248</b>	<b>418,625</b>	<b>11,288</b>	<b>-</b>	<b>644,549</b>
Depreciation rate		5%	5%	5%	10%	25%	

Depreciation is charged on a straight-line basis.

The land and Greenstreete property were acquired at a cost of £69,105 and £73,408 respectively.

The Greenstreete additions in the year were for expenditure of £6,445 on the Sedum House & £5,617 on the flexible space.

All assets are held for use by the Samatha Trust in pursuit of the Trust's objectives.

**5 Investments at cost**

	<b>2017</b>	<b>2016</b>
Standard Life Select Property Accumulation	11,304	11,119
JPMorgan Japan Fund Accumulation Shares	10,040	10,040
AXA Framlington Japan Fund Accumulation Units	10,044	10,044
	<b>31,388</b>	<b>31,203</b>

The market value of the investments was £43,222 at the year end (2016, £37,236).

Net dividends of £184.66 are re-invested directly into the funds (2016, £161).

**THE SAMATHA TRUST**

**GENERAL FUND**

**INCOME AND EXPENDITURE**

FOR THE YEAR ENDED 5 APRIL 2017

	<b>2017</b>	<b>2016</b>
<b>INCOME</b>		
General Fund: Standing orders (gross)	29,377	27,560
Donations from courses (gross)	42,372	39,148
Donations from MyDonate (gross)	5,771	4,351
Beginner's weekends course fees	3,526	2,700
Other donations	1,056	1,600
Southern Centre appeal (formerly London appeal)	350	350
Interest on co-op bank, CAFand SW accounts	24	165
Manchester (net)	1075	900
Cambridge appeal (net)[Account closed 20.12.16]	0	55
Manchester Centre insurance repayment	244	1,164
Solar panels	1,698	2,520
Manchester library appeal (gross)	13,000	
	<b>98,492</b>	<b>80,514</b>
<b>EXPENDITURE</b>		
Manchester Centre	13854	300
Library	0	1,013
Gift Aid repayment	515	
Course donations	450	
Southern Centre	600	600
Accountancy expenses	254	373
Local group grants	0	0
Publications and printing	0	1022
Lance Cousins memorial day	10,701	16,640
General (see Appendix 1)	57,082	56,369
Samatha Centre, Greenstreete (see Appendix 2)	<b>83,456</b>	<b>76,317</b>
	<b>15,036</b>	<b>4,197</b>
(Shortfall) / Excess of income over expenditure		

**THE SAMATHA TRUST****LAND ACCOUNT  
INCOME AND EXPENDITURE  
FOR THE YEAR ENDED 5 APRIL 2017**

	<b>2017</b>	<b>2016</b>
<b>INCOME</b>		
Grazing rights	3,688	4,384
Wayleave	200	193
NRW payment	886	886
Interest	4	32
(Transfer from CAF - closure of SW account)		25,889
	<u><b>4,777</b></u>	<u><b>5,494</b></u>
<b>EXPENDITURE</b>		
Hedges and fences	4,200	3,253
Garden	2,886	2,674
Woodlands	1,434	951
Cascades	510	9,687
(Loan to Manchester extension)		30,000
	<u><b>9,030</b></u>	<u><b>16,565</b></u>
Excess / (Shortfall) of income over expenditure	<b>(4,252)</b>	<b>(11,071)</b>

**THE SAMATHA TRUST****SAMATHA TRUST SOUTH ACCOUNT (Formerly London Appeal)  
INCOME AND EXPENDITURE  
FOR THE YEAR ENDED 5 APRIL 2017**

<b>INCOME</b>		
Donations - standing orders	835	835
Donations - one-off	756	118
Gift aid recoverable	209	234
Interest	12	12
	<u><b>1,812</b></u>	<u><b>1,199</b></u>
<b>EXPENDITURE</b>		
Printing costs		
Website		
Postage & stationery		
Monthly bank fees	25	
	<u><b>25</b></u>	<u><b>0</b></u>
Excess of income over expenditure	<b>1,787</b>	<b>1,199</b>

**THE SAMATHA TRUST****MANCHESTER EXTENSION APPEAL ACCOUNT  
INCOME AND EXPENDITURE  
FOR THE YEAR ENDED 5 APRIL 2017**

<b>INCOME</b>		
Donations - standing orders	235	365
Donations - one-off	94,307	64,511
Gift aid recoverable	23,636	16,219
Interest	31	343
Donations not eligible for GA	2,021	4,486
Interest free loans from members	80,000	147,500
	<u><b>200,230</b></u>	<u><b>233,424</b></u>
<b>EXPENDITURE</b>		
Building costs	-171,450	282,104
Loan repayments to members	-101,000	
Interest payment	-1,500	
Monthly account fees	-25	
	<u><b>(273,975)</b></u>	<u><b>282,104</b></u>
Excess/(shortfall) of income over expenditure	<b>(73,746)</b>	<b>(48,680)</b>



**THE SAMATHA TRUST**

**APPENDICES 1 & 2  
BREAKDOWN OF EXPENDITURE  
FOR THE YEAR ENDED 5 APRIL 2017**

	<b>2017</b>	<b>2016</b>
<b>1 GENERAL EXPENDITURE</b>		
Journal	0	2,420
Newsletter	204	525
Publicity	320	44
Bank charges	72	5
Sundry	150	156
Postage and stationery	176	55
Meetings	539	745
Computer	782	4,116
Administrator	8,425	8,575
Administrator costs	33	
	<b>10,701</b>	<b>16,640</b>
<b>2 GREENSTREETE EXPENDITURE</b>		
Building projects	142	12,062
Insurance	4,547	3,724
Food	14,132	13,691
House contents	3,676	1,081
Building maintenance	22,417	13,459
Telephone	486	889
Council tax	2,171	2,091
Waste disposal/recycling	579	
Electricity	2,129	1,797
Water	454	576
Oil and heating	1,267	1,344
Gas	499	693
Travel costs for overseas teachers	4,420	3,752
Travel for teachers	15	77
Huts and tents	105	1,133
Library	43	0
	<b>57,082</b>	<b>56,369</b>