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SOKA GAKKAI INTERNATIONAL - UK

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR 31 DECEMBER 2023

SOKA GAKKAI INTERNATIONAL - UK
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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The trustees present their report and the financial statements of Soka Gakkai International - UK (referred to as “SGI-UK”) for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity’s governing document, the Companies Act 2006, the Charities Act 2011 and the Charities SORP (FRS102).

OBJECTIVES AND ACTIVITIES

Charitable Objectives

The charitable objectives for which SGI-UK is established are stated in the current governing document as follows:

To promote in the United Kingdom and elsewhere in the World the study and practice of Nichiren Buddhism as taught by Soka Gakkai International by such means as the trustees think fit including, but not limited to:

- (A) The promotion of peace and understanding between peoples of different cultures and races;
- (B) The education of the public in arts of cultural and educational value (including the arts of music, song, dance, drama, literature, painting, drawing and sculpture);
- (C) The education of the public about conservation, protection and improvement of the environment;
- (D) The education of the public about human rights and their maintenance and observation;
- (E) The relief of poverty, sickness, infirmity and old age; and
- (F) The education of the public about peaceful means of conflict resolution.

Charitable Activities

In pursuance of its charitable objectives, and in order to achieve the overall aims of its mission, the principal charitable activity of SGI-UK is the “advancement of religion” as it relates to the Buddhism of Nichiren Daishonin.

Each year, this overall single charitable activity is undertaken in a number of ways by SGI-UK:

- Providing and maintaining centres for the study and practice of Nichiren Buddhism and other activities directed towards the furtherance of the charity’s mission;
- Commissioning, printing, publishing, displaying and circulating newspapers, pamphlets, books, circulars, magazines, recordings, tapes, films, electronic information, and any other educational materials;
- Organising or supporting lectures, seminars, courses, classes, workshops, conferences and meetings;
- Promoting and staging artistic, musical, cultural and dramatic performances, shows, exhibitions, concerts and other events; and
- Co-operating with and supporting other voluntary, non-governmental and statutory bodies and organisations including the United Nations whose purposes are compatible with the objectives of the charity.

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Indicators, Milestones & Benchmarks

The trustees monitor a range of measures to determine the success of the charity in meeting its objectives. These measures include:

- Level of membership of SGI-UK and the trend over time.
- Changes in the number of districts and other organisational units.
- Attendance at courses, meetings and events to study and share the teachings of Nichiren.
- Circulation and readership of publications.
- Feedback from delegates and the public more generally.
- The extent of, and feedback from, other entities with whom SGI-UK co-operates or to whom SGI-UK provides support.
- Numbers of weddings and funerals.
- Academic research on SGI-UK.
- Study exam statistics.

Public Benefit

The trustees have taken The Charity Commission's specific guidance on public benefit (contained within the guidance publication "The Advancement of Religion for the Public Benefit") into consideration in preparing their statements on public benefit contained within this trustees' annual report.

Benefits & Beneficiaries

In accordance with its charitable objectives, SGI-UK strives to advance religion as it relates to the Buddhism of Nichiren Daishonin. The charity's principal beneficiaries are therefore:

- The members of SGI-UK;
- People exploring whether they wish to become members of SGI-UK; and
- Members of the public who come to any SGI-UK activity or look at any of our resources in order to find out about Buddhism in the Nichiren tradition.

In addition beneficiaries include people who visit Taplow Court Open Days and attend cultural activities that we hold whether in person or online, both being ways of opening ourselves to society and making friends, as well as communicating our attitude to life, without explicitly teaching about Buddhism, and school children who visit Taplow Court as an educational resource also benefit. Finally, those groups in the local community whom we allow to use Taplow Court without charge in order to hold charitable or educational activities also benefit.

The benefits provided to beneficiaries by SGI-UK are:

- The practice of Buddhism is a benefit in itself, being a practice and philosophy that enables the individual to strengthen their lives, overcome weakness and achieve goals. This growth in the individual affects their families, communities and places of work. [Indeed in the words of the President of SGI "A great human revolution in the life of one person can change the destiny of humankind and our entire planet" Daisaku Ikeda];
- The organisation of monthly discussion meetings throughout the UK open to all at no charge, where Buddhism in the Nichiren tradition is communicated through short presentations, experiences and open discussion;
- The organisation of monthly study meetings throughout the UK where the writings of Nichiren are studied also open to all at no charge;
- The provision of seminars, other study opportunities and courses, as expanded elsewhere in this report;
- Explanations about Buddhism to school children and students at Taplow Court and in schools and other institutions countrywide, where local members speak by invitation as Buddhist practitioners during RE lessons and at other times;
- Introductory talks about Buddhism held at our London centres and at various places country wide;
- Conduct of religious ceremonies – weddings and funerals; and

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- A leadership network which exists to provide continuous support to people in their practice of Buddhism.

Trustees' Assessment of Public Benefit

In relation to their assessment of the delivery by the charity of public benefit, the trustees take into consideration the following sources of evidence:

- Members' experiences of practice shared at meetings and published in our monthly magazine;
- Numbers of members and guests attending discussion meetings, study meetings and taking part in the annual study course and attending Buddhist courses;
- Number of school and student visits to Taplow Court and the positive responses elicited by these; and
- Number of weddings and funerals conducted.

We appreciate that the benefit cannot best be conveyed through numbers, and that the best gauge of benefit is the first one above, members' experiences.

Grant Making Policy

The charity does not currently give grants in any formal structured manner as a means by which it fulfils its charitable objectives, and therefore, the trustees have not set a grant making policy.

However, from time to time, SGI-UK will provide funding by way of donations to certain other voluntary, non-governmental and statutory bodies and organisations where the trustees are satisfied that such support will help to promote the Buddhism of Nichiren Daishonin through peace, culture and education.

Relationships with Related Parties

SGI-UK is a member of the Network of Buddhist Organisations in the United Kingdom and a corporate member of UNICEF and the Commonwealth Human Ecology Council. SGI-UK is an active member of Religions for Peace UK. In 2021 SGI-UK was accredited as an Observer Organisation for the United Nations Framework Convention on Climate Change (UNFCCC) and representatives have attended COP26 in Glasgow, COP27 in Sharm El-Sheikh and COP28 in Dubai; this status will be ongoing for future conferences. As a member of the Soka Gakkai International ("SGI") community worldwide, SGI-UK is implicitly related to all similar SGI entities and in particular works closely with the founding Soka Gakkai entity based in Tokyo, Japan.

Representation on Other Bodies

SGI-UK does not currently pursue its charitable objectives through representation on any other external bodies.

Soka Gakkai Charter

In 2021, the updated Soka Gakkai Charter replaced the SGI Charter to further articulate the organization's purposes, the ideals motivating its activities and its guiding principles in the realm of social engagement as a global organization promoting peace and culture. The text of the Charter is set out below, and where appropriate the relevance of each principle to our activities will be highlighted elsewhere in this Report.

Preamble

We, the Soka Gakkai organizations and members throughout the world, share the aim and mission of promoting peace, culture and education based on the Buddhist teaching of respect for the dignity of life.

In the face of multiple, interlocking crises, it is clear that humanity's survival and flourishing must be a shared, cooperative undertaking founded in an awareness of our intimate connections with all forms of life. Everyone's contribution is needed, and no one must be left behind.

We believe that the teachings of Nichiren Buddhism offer a means for each of us to manifest within the realities of daily life the unlimited capacity for wisdom, courage and compassion we all possess. We therefore seek to foster individuals who are empowered to take on the daunting challenges we face and are committed to building a more just and sustainable world for future generations.

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We, the respective organizations of the Soka Gakkai, raising high the banner of global citizenship, the spirit of active tolerance and respect for human dignity, and determined to confront the threats facing humankind based on an unwavering commitment to nonviolence and the culture of peace, hereby adopt this charter, affirming the following purposes and principles.

Purposes and Principles

1. The Soka Gakkai will contribute to peace, culture and education based on the Buddhist teaching of respect for the dignity of all life.
2. The Soka Gakkai will promote an understanding of Nichiren Buddhism through grassroots dialogue and exchange, thereby contributing to the realization of human happiness and well-being.
3. The Soka Gakkai will respect and promote freedom of thought, conscience and religion.
4. The Soka Gakkai will, based on the Buddhist spirit of tolerance, respect other religious and philosophical traditions, engaging in dialogue and working together with them toward the resolution of the fundamental challenges confronting humankind.
5. The Soka Gakkai will respect local cultures and customs, and the autonomy of each organization. Each organization will develop its activities in accordance with the laws and conditions prevailing in that country or territory and will encourage its members to contribute to society as responsible citizens.
6. The Soka Gakkai will work for peace and a world free from nuclear weapons and will promote just and sustainable development.
7. The Soka Gakkai will safeguard and promote human rights. It will not discriminate against any individual and will oppose all forms of discrimination. It will contribute to the achievement of gender equality and promote the empowerment of women.
8. The Soka Gakkai will respect cultural diversity and promote intercultural exchange, thereby contributing to mutual understanding and cooperation among the world's peoples.
9. The Soka Gakkai is committed to building a sustainable world for future generations, addressing the climate crisis, and protecting and caring for the ecosystems of Earth.
10. The Soka Gakkai will promote education, learning and scholarship, to enable all people to cultivate their individual character and enjoy contributive, fulfilling and happy lives.

ACHIEVEMENTS AND PERFORMANCE

Activities & Events

Most of SGI-UK's activities were held in person in 2023, with some events being held as hybrid meetings using online video platforms such as zoom so as to leave no one behind.

Our shops at Taplow Court and our other centres selling Buddhist books and items were able to open regularly once again, and our online shop and mail order continued to provide a service.

On 15 November SGI President Daisaku Ikeda passed away at the age of 95. To commemorate his life we opened our centres so members could gather together and hold memorial services. His passing was reported by the BBC and elsewhere in the media.

Core activities to promote the study and practice of Nichiren Buddhism as taught by SGI

Our basic method of introducing people to SGI-UK and Nichiren Buddhism is through inviting them to the monthly discussion meetings held by our 627 districts around the country. Study lectures, introductory talks and public lectures also continued in a variety of venues. The London Ikeda Peace Centre at 7 Wakefield Street, London WC1, the South London National Centre in Brixton and the West London Centre in Acton started to open after being closed since the pandemic, although useful works to the fabric of the buildings could be undertaken during the period.

Our monthly magazine, the Art of Living ("AOL"), has over 3,682 subscriptions for the paper version and the print run continued at 5,200. Single issues were bought through our various centres and by mail order. In August we introduced a digital version of the AOL and by the end of the year subscriptions for this service were approximately 650. We expect this number to increase and the demand for the print version to reduce over time.

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Districts as referred to above are organised into chapters, usually consisting of 2 to 4 districts. Study of Nichiren Daishonin's writings are organised monthly, usually on a chapter level, based on lectures given by SGI President Daisaku Ikeda. There are 171 Chapters. Preparation for lectures is held some months before each lecture, support material being sent electronically to all lecturers. Introductory lectures continued online.

There were 5 residential courses and 9 one day courses held at Taplow Court with 750 participants. Some Areas held local summer courses between June and September 2023.

Meetings to inspire and support Leaders were held online were organised nationally and locally. In November all HQ leaders were invited to an inspiration meeting at Taplow Court and 450 attended.

Study courses give a structured study syllabus for all members to take advantage of. The Grade 1 and 2 exams were held again in May 2023. 193 participants took Grade 1 (and 158 passed) and 181 took Grade 2 (and 154 passed).

The SGI-UK Study Department has four subgroups, which focus on particular areas of study and support. These areas are: study courses and exams, study lecturers' training, study materials and publications, and study admin.

SGI-UK Outreach activities in 2023

The SGI theme for 2023 was 'Year of Youth and Triumph.' In addition to the activities for SGI-UK members mentioned earlier in this report, this section highlights a selection of SGI-UK's outreach activities and events that took place in 2023, referencing the Soka Gakkai Charter principles. These short articles were originally reported in the SGI-UK Bulletin, a fortnightly digital news service for SGI-UK members.

1 The Soka Gakkai will contribute to peace, culture and education based on the Buddhist teaching of respect for the dignity of all life.

On 11 January, President Ikeda issued a statement decrying the cruelty and misery of war, calling for action aimed at restoring peace in Ukraine and steps to lessen the risk of the use of nuclear weapons. He requested the urgent holding of a meeting under UN auspices among the foreign ministers of Russia, Ukraine and other key countries to reach agreement on a cessation of hostilities. With the risk of nuclear weapons use at its highest since the Cold War, he also urged states to pledge 'No First Use' of nuclear weapons to avoid catastrophe, defuse the climate of mutual fear and promote nuclear disarmament. President Ikeda made a similar call to the Nuclear Non-Proliferation Treaty (NPT) Review Conference in August 2022, where the SGI co-hosted a side event promoting the adoption of No First Use policies. Commitment to No First Use in South Asia was also explored at a recent workshop held by the Toda Peace Institute founded by Daisaku Ikeda. He called for action that harnesses the synergistic effects of the NPT and the TPNW (Treaty on the Prohibition of Nuclear Weapons) towards the realisation of a world free from nuclear weapons.

South East England Area commemorate President Ikeda's 1973 visit

The Asa Briggs lecture theatre at Sussex University was a-buzz the evening of 18 May when 266 SGI members and guests gathered in person and online to celebrate the fiftieth anniversary of SGI President Daisaku Ikeda's visit on 20 May 1973. SGI-UK General Director Robert Harrap highlighted practical solutions to world problems outlined within President Ikeda's Peace Proposals to the UN (1983–2022) and Ealing Headquarters Young Women's Division leader (and former Sussex University student) Lucy Plummer gave her experience of pioneering Youth Voice activities alongside SGI-UK at COP26 and COP27. Ending with a question on Soka education, Robert clarified the importance of treasuring each student's individuality.

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On Sunday 21 May, members from across Northern Ireland, met at Queens University Belfast, (QUB) to celebrate our NI Peace and Friendship Day. After a powerful gongyo, the day got off to a great start with two new members receiving Gohonzon. We were reminded of how our Peace and Friendship Day had evolved, and were inspired by the moving experience of Dr Satish Kumar (From QUB's School of Natural and Built Environment) of living and working with a deep commitment to his mentor, President Ikeda. SGI-UK Youth Division Leader Koichi Samuels then recalled being at Soka University in Japan when President Ikeda received his honorary doctorate from QUB in May 2009. He reminded us that we are all 'creators of peace'. In small groups, we discussed what peace and friendship meant to us. A viewing of our headquarters video, 'Search for the Hero', brought this thought provoking and joyful day to a close.

On 31 May, SGI-UK General Director Robert Harrap gave a lecture on Daisaku Ikeda's peace proposals to academics, professional services staff, and students from various faith and non-faith backgrounds at the University of Warwick. One of the academics who attended the talk, reflected: 'So many of the parables and teachings were about hope; about what that better future looked like, people's place in it, and how they as individuals could get there... it felt so refreshing.' Robert also gave a short talk on SGI and Nichiren Buddhism at the University Chaplaincy as part of the launch event for a new Buddhist Room on campus.

Forty years of kosen-rufu in Wales and the Marches

A celebration was held on 21 October at Trinity St David's University to mark the fortieth anniversary of kosen-rufu in Wales. Activities included a timeline exhibition, a children's craft workshop, youth division presentations, an exhibition on Sustainable Development Goals, and The Tale of the One Vehicle, a musical performance by the Many Treasures Chorus. The General Meeting had reports, inspiration, experiences, performance, a short film of pioneer members and a Gohonzon receiving ceremony. We heard three incredible experiences of making the impossible possible. SGI-UK General Director Robert Harrap gave a talk asking the very prescient question, 'What can we do to create a warless world?' The answer, he explained, is with prayer, dialogue, and human revolution to change the karma of war in Europe. The day was a celebration of the past, present and most importantly future of kosen-rufu in Wales, renewed determination to develop both as individuals and as an organisation and grow ever deeper roots into this land.

On 5 November, fifty-three healthcare workers from across the UK gathered at Taplow Court with the theme: 'Making a Difference – Working as a Disciple of President Ikeda in Healthcare'. The idea for the meeting came from a messaging group created during the pandemic as faith support for healthcare practitioners. We heard inspiring experiences and had many opportunities for meaningful dialogues around faith and healthcare. SGI-UK General Director Robert Harrap reminded us of Nichiren Daishonin's statement that 'life is the foremost of all treasures' (WND-1, p. 1125) and of our noble mission as Nichiren Buddhists to protect life and promote health. Together, we refreshed our vow to make a difference in healthcare as a disciple of President Ikeda, and everyone left in high spirits under a double rainbow.

2 The Soka Gakkai will promote an understanding of Nichiren Buddhism through grassroots dialogue and exchange, thereby contributing to the realisation of human happiness and well-being.

The members of East Haringey Headquarters supported Tottenham Winter Festival with a Friendship table with free mince pies, Buddhist magazines and people willing to engage in friendly dialogue. Throughout the event, SGI members engaged with up to thirty people including many interested college students who learned to recite daimoku (chanting the phrase Nam-myoho-renge-kyo) out loud as a group.

Bournemouth University Spirituality and Wellbeing Fair

On 17 March, as part of the Multi Faith Chaplaincy at Bournemouth University, Dorset and the Channel Islands HQ hosted a stall and chanting area at the University Spirituality and Wellbeing Fair. We set up our stall and had an area where members were chanting throughout the whole day. We had a wishing tree for students to place wishes and we also offered them the opportunity to try some chanting with us. Besides being a great way to engage with students and inviting them to our monthly chant and chat meetings on campus, we were also able to connect with staff and other Student Union Clubs. A great day in the Year of Youth and Triumph.

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SGI-UK's Young Women's leader, Gabrielle Westhead continues to contribute to BBC Radio 2's 'Pause for Thought' and appeared ten times in 2023:

12th April 2023: <https://www.bbc.co.uk/sounds/play/p0ffz3t0> (My favourite Elton John song)
19th April 2023: <https://www.bbc.co.uk/sounds/play/p0fhcm51> (Celebration foods)
26th April 2023: <https://www.bbc.co.uk/sounds/play/p0fjmsw9> (Let it grow)
3rd May 2023: <https://www.bbc.co.uk/sounds/play/p0fky0yl> (If I were king)
28th September 2023: <https://www.bbc.co.uk/programmes/p0gh1d0s> (The most important lesson I've ever learnt)
5th October 2023: <https://www.bbc.co.uk/programmes/p0gjh1jz> (Black History Month)
12th October 2023: <https://www.bbc.co.uk/programmes/p0gjh2jt> (The best letter I've ever received)
19th October 2023: <https://www.bbc.co.uk/programmes/p0gm6669> (Good parenting)
21st December 2023: <https://www.bbc.co.uk/sounds/play/p0h0b8cq> (Making a fairer world)
28th December 2023: <https://www.bbc.co.uk/programmes/p0h0b8zm> (Preparing a feast)

3 The Soka Gakkai will respect and promote freedom of thought, conscience and religion.

SGI-UK hosted an evening reception for the Anglo-Thai Society, welcoming His Excellency Thani Thongpakdi, Thailand's new Ambassador to Taplow Court on 22 August. SGI-UK enjoys long standing bonds with the society, which have grown out of the stay of King Rama V at Taplow Court in 1897, and SGI President Ikeda's friendship with Bhumibol Adulyadej, King Rama IX. Seventy guests enjoyed a convivial and beautifully sunny evening. In a fascinating presentation, Taplow Court during King Rama V's stay was described as 'a place where diplomacy found serenity, family bonds thrived, and Siam's modernisation shone bright'.

Hornsey Vale District multi-faith activity

In the sunshine of a Sunday afternoon in September, Hornsey Vale District were warmly welcomed by the brothers and sisters of Wightman Road Mosque, as part of their 'Visit my Mosque' initiative. With other members of the Haringey Multi Faith Forum, we shared our good intentions for community cohesion and education. We enjoyed meaningful dialogue, food and drink and a tour of the beautiful Mosque, as pristine as our Taplow Court. We are inspired by President Ikeda's firm belief that: '... amicable exchange among the people of the world, transcending all differences, is the way to build an unshakeable foundation for peace'. (Published in the January 2009, Art of Living p. 10)

On Sunday 15 October, members from Glastonbury and Wells District ran a stall at the 'Fostering Unity Through Faith' interfaith event in Glastonbury Town Hall. We soon got talking to other stallholders, and many people visited our stall. They took SGI literature and talked with us about our Buddhist practice. Several asked about future meetings. Promoting peace through dialogue and action, we made people aware of the uniqueness and dynamism of our practice. All the SGI-UK District and Headquarters members who joined in, experienced the joy of dialogue. It was wonderful to make ourselves known to our community.

4 The Soka Gakkai will, based on the Buddhist spirit of tolerance, respect other religions and philosophical traditions, engaging in dialogue and working together with them toward the resolution of the fundamental challenges facing humankind.

SGI-UK's Centre for Applied Buddhism was involved in the following events:

Reconciliation Dialogue Workshop, 16-18 February. CfAB director Jamie Cresswell organised and ran this along with Prof Simon Keys of Winchester University, which sponsored the event.

Vesak Event at the Houses of Parliament in London 16 May. Jamie Cresswell was invited to speak at this event about Human Revolution and developing a strong inner self. It was held in one of the committee rooms of the House of Lords. The Ambassador of Nepal was also a speaker.

Faith for Climate Justice event at St Johns Church, Waterloo, London 11 June. Jamie Cresswell spoke at this Faith for the Climate event.

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European Buddhist Union Council Meeting in Amsterdam 12-13 June. Jamie Cresswell, a vice president of the EBU attended as part of the council .

Annual conference of UK Association of Buddhist Studies (UKABS), St Andrews 20-25 June. Jamie Cresswell and CfAB Fellow Lucy Plummer attended. Jamie played the part of Gautama Buddha at the premiere of a new play, 'The Previous Lives of the Buddha' presented at the Byre Theatre.

Jamie Cresswell and Lucy Plummer organised a practitioner conference at the Birmingham Vihara on 21 October: 'Being Buddhist in Britain'. A joint event between the Network of Buddhist Organisations, CfAB and UKABS. Lucy was the MC for the event.

Jamie Cresswell has continued to be a Trustee of the following organisations: the Network of Buddhist Organisations, Faith for the Climate. Religions for Peace UK.

The following events involved members of SGI-UK:

An Interfaith Dialogue was held in Maidenhead Synagogue on Thursday 27 April. It was attended by over fifty people, including two local Councillors, representatives from every major faith including SGI-UK members as well as local people. The topic was: 'What is the role of faith in creating a more peaceful world?' Windsor and Maidenhead Community Forum, the Royal Borough's Interfaith Group, have been organising dialogues for over seven years now. They are always invigorating and never fail to open people's lives.

At the invitation of the Lord Lieutenant of Hertfordshire Mr Robert Voss and Bishop Alan Smith, Faith Leaders from across Hertfordshire joined together in friendship and unity at St Albans Cathedral on Thursday 19 October. Together we offered a prayer for peace and security in the region of Israel and Gaza. SGI-UK was represented by East Central England Area Men's Division General Leader Kenji Koyanagi, Women's Division Area Leader Denise Kaplan and Vice Women's Division Area Leader Grace Agar.

On 14 November, four members represented Wales and the Marches at an interfaith event that took place in the Taliesin Arts Centre on the campus of Swansea University. The other faiths represented were Islam, Jewish, Christian and Bahai. It was an opportunity for students to have dialogues with and hear the experiences of practitioners of those faiths. An SGI-UK stall was set up with introductory booklets, leaflets, and copies of the Art of Living. The day also included a shared meal and a musical event. The SGI members manning the stall had meaningful exchanges with students and members of other faiths and the University chaplain thanked them for their support and warm spirit.

5 The Soka Gakkai will respect local cultures and customs, and the autonomy of each organisation. Each organisation will develop its activities in accordance with the laws and conditions prevailing in that country or territory and will encourage its members to contribute to society as responsible citizens.

Message from the Mayor of Windsor and Maidenhead

SGI-UK General Director Robert Harrap received the following message from Christine Bateson, the Mayor of the Royal Borough of Windsor and Maidenhead. She wrote: 'On behalf of everyone at the Royal Borough of Windsor and Maidenhead I would like to pass on our good wishes to your members for Soka Gakkai Day on 3 May. I understand it is an important day in the calendar of SGI members. I wish you all the very best for the coming year as you strive for the peace and happiness of everyone.'

During the mayoral visit to the SGI-UK West London Centre on Saturday 25th February, the Mayor of Brent Cllr Abdi Aden and Deputy Mayor Cllr Orleen Hylton were presented with President Ikeda's book 'Hope is a Decision' when they visited the centre and the shop. Meeting with SGI-UK General Director Robert Harrap and representatives from West London, they discussed the importance of interfaith dialogue and service to the community.

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Congratulatory Message to His Royal Highness King Charles III

On 7 May, the Seikyo Shimbun reported that President Ikeda and Soka Gakkai President Minoru Harada each sent congratulatory messages to King Charles III on the occasion of his coronation that took place on 6 May at Westminster Abbey in London. In his message, President Ikeda reflected on his encounter with then Prince Charles at his private residence in June 1994, where they engaged in dialogue on topics such as architecture, literature and education. He further expressed his confidence that the King would serve as an inspirational example for people around the world amidst the various global challenges of today.

SGI-UK opened the house and grounds of Taplow Court to the public on 21 May, 4 June, 2 July, 6 August, 3 September and the National Heritage Day on 10 September. As well as tours of the house and cream teas available in the canteen, visitors could explore the grounds and see the different parts of the estate, including the rare chalk meadow which led to Buckinghamshire Council granting us Wildlife Status.

On 20 May, an historic, joyful hybrid SGI-UK General Meeting was held, with 500 members attending at Taplow Court and many more members and guests gathering together in their districts to join on Zoom. President Ikeda sent a special message. The aim of the meeting was to commemorate the fiftieth anniversary of the founding of the European Conference by President Ikeda on 13 May 1973 and the opening of our first SGI-UK centre in Swiss Cottage, London. Pioneer member, and newly appointed Senior Advisor for SGI-Europe, Kazuo Fujii shared his precious recollections from fifty years ago (to find out more please read the May Art of Living). The new Co-chairs for SGI Europe, Suzanne Pritchard and Robert Harrap, launched the next fifty years of kosen-rufu on the continent. It was an interactive event, with us all singing the new European song and discussing various questions at home and in the room. In a first for SGI-UK, we were treated to wonderful live and recorded messages from representative districts across the UK. This meeting ended with powerful and passionate determinations shared by representatives of the Future Division and the Student Division, showing the energy of youth.

The Lord Lieutenant of Hertfordshire invited representatives from thirty religious organisations to a pre-coronation tea at Bhaktivedanta Manor on Tuesday 2 May. Denise Kaplan, Sam Trenchard and Dame Claire Bertschinger attended on behalf of SGI members in Hertfordshire and had a dialogue with other attendees, representing seventeen other faiths.

Cambridgeshire South Chapter is pleased to report the unveiling of a bench commemorating President Ikeda's visit to Cambridge in May 1972. Representing a prime point in our relationship with President Ikeda and a starting point for further growth, the bench was donated to council's Meadows Community Centre, which has been at the heart of local members' activities for the past twenty years. City councillor Katie Thornburrow attended our chapter study meeting on 3 September. A joyful meeting with the Mayor of Cambridge, Jenny Gawthorpe Wood, also took place on 7 September. Members had chanted abundant daimoku towards this and each person played a role in fostering these friendships in the community while deepening their relationship with their mentor.

6 The Soka Gakkai will work for peace and a world free from nuclear weapons and will promote just and sustainable development.

SGI members at Scottish Parliament

On 30 March at The Scottish Parliament, Victory Chapter created history. Future Division met with Climate Crisis poetry and a choir of friends sang beautifully. SGI-UK General Director Robert Harrap demonstrated President Ikeda's vision in forty years of UN Peace Proposals and MSP Paul MacLennan spoke of nuclear disarmament and global peace. Members and guests shared extraordinary personal stories of making a difference in local communities from creating a team of Nifty Home Stitchers making 3000+ pairs of scrubs, to supporting rape victims with Groundswell Surf Therapy and initiating Equality groups in Primary School to combat racism – engaging in dialogue is mission – Buddhism is action.

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SGI-UK representatives attend NPT Preparatory Committee

From 31 July to 11 August, the 2023 Treaty on the Non-Proliferation of Nuclear Weapons (NPT) Preparatory Committee was held at the Vienna International Centre in Austria. SGI Director General for Peace and Global Issues Hirotsugu Terasaki led a delegation including SGI-UK member Sanya Rajpal to attend meeting. On 31 July, Mr Terasaki submitted President Ikeda's statement on the G7 Hiroshima Summit, the Ukraine Crisis and No First Use of Nuclear Weapons to the Chair-designate of the first session Ambassador Jarmo Viinanen of Finland. On 2 August, a youth statement signed by around fifty organisations and individuals including the SGI was delivered during a plenary meeting for NGO presentations.

SGI-UK General Director Robert Harrap spoke on 'Being Agents of Change' during a panel discussion on 'A World Free From Nuclear Weapons is Possible' at the Interfaith Conference organised by the Sant'Egidio Community in Berlin on 11th September 2023. Hosted by Andrea Bartoli, the panel also included Liberata Mulamula, former Foreign Minister of Tanzania, Emmanuel Dupuy, Président de l'Institut Prospective et Sécurité en Europe (IPSE), Yoshinori Shinohara, Secretary General of Religions for Peace Asia and Peter Prove from the World Council of Churches.

7 The Soka Gakkai will safeguard and promote human rights. It will not discriminate against any individual and will oppose all forms discrimination. It will contribute to the achievement of gender equality and promote the empowerment of women.

Through 2023, SGI-UK's Women's Division continued their monthly study of Daisaku Ikeda's novel The New Human Revolution, studying a volume a month beginning with volume 25 in January and then looking at each chapter of volume 30 from June to December.

SGI-UK's Rainbow Committee organised monthly online chant and chat meetings for the LGBTQIA+ community to introduce people to SGI-UK and welcome them into their local district. An in-person event was held at Taplow Court on 4 November.

On 26 April, Bournemouth University invited us to have an SGI stall at their Student Pride event. Bournemouth, Poole and Christchurch members were able to engage with many students throughout the day who showed interest in Nichiren Buddhism and the SGI. The University Internal Communication Officer also noted that it was SGI Day on 3 May, and enquired if we would like to share anything with all the staff and students about this anniversary. SGI-UK General Director Robert Harrap kindly put together some information, which was sent to all students and staff on 1 May. Another great event in this year of Youth and Triumph.

On Saturday 24 June SGI-UK's first in person Deaf and Hard of Hearing meeting since Covid took place at Taplow Court. With a faith-based programme of inspiration, experiences and an unforgettable group meeting, the group has made a historic cause for more Deaf BSL signing people to practise and for more Hard of Hearing members and their guests to come forward for the next in person event. During the group meeting SGI-UK General Director Robert Harrap expressed his wish to see the group continue to develop and help SGI-UK become more inclusive.

Today Bromley District banded together to garden at the Mind Recovery College Allotment, which is a safe space in nature to help people in their journeys of recovery from mental health issues. The weather was very warm, so watering was a priority, then some selective pruning of our redcurrants, which revealed their ripening faces to the sun. One member kindly donated some homegrown tomato plants which we planted carefully in the freshly turned soil. As we worked, we reflected on our victories that we have achieved recently through chanting for our families, friends, and colleagues. The seeds were planted for shakubuku and for the development of the allotment group, and watered by the activity of Bromley Kansai chapter, and by our daimoku, both in the lead up to the activity and continuing after.

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8 The Soka Gakkai will respect cultural diversity and promote intercultural exchange, thereby contributing to mutual understanding and cooperation among the world's peoples.

As part of Calderdale Interfaith's 'Sharing Prose and Poetry' events on 7 January Anne Linehan, general leader in Calder and Hebble District, gave a beautiful talk about Daisaku Ikeda. Anne discussed President Ikeda's prolific writing across the decades, his dialogues with leading thinkers, and celebrated his status as a poet laureate. Together we read poems, including 'Hold High the Proud Banner of July 3'. The guests wanted to take away copies of the poems and someone suggested that 'This Is Your Age' should be sent to the government. The dialogues following the talk were meaningful and heart-to-heart. It was a beautiful activity!

SGI-UK members celebrate Chinese New Year!

The Hong Kong Southeast Asian group gathering took place on Sunday 12 February 2023 at Taplow Court. There were nearly 190 attendees in person, plus another fifty joining on Zoom. The gathering started with a reading of President Ikeda's New Year message in both English and Cantonese. Touching personal experiences were shared. We were also treated to flag dances and the construction of a human pyramid! This was particularly heartening as many children and young people participated. Tony Wu, men's division leader of the group, gave an inspirational talk about unity. A warm and friendly environment was instantly created as members ate and talked together, many having not seen each other since before the pandemic. The success of the day and the number of attendees was down to the efforts made in chanting, planning and execution of the whole event. An auspicious start to the Year of Youth and Triumph indeed.

As a way to show the local community our appreciation for their support, and to celebrate their diverse achievements and aims, our annual reception held at Taplow Court on Wednesday 27 September would be hard to beat. This year, the Marronnier Group outdid themselves with delicious refreshments while the musicians, action, Soka and Lilac and staff support teams made truly great efforts to welcome over 150 guests from the local community with sincerity and joy, 'as you would a Buddha'. The crowning glory was a Taplow Court Culture Award bestowed on long-time friend of SGI-UK, Ann Darracott of the Maidenhead Civic Society

9 The Soka Gakkai is committed to building a sustainable world for future generations, addressing the climate crisis and protecting and caring for the ecosystems of Earth.

SGI-UK's Centre for Applied Buddhism held a webinar on Wednesday 8 February 2023, to support the launch of the book, Faith Voices for Ecocide Law. Looking at Ecocide Law, a panel discussed the role which different faiths play in this important aspect of the Climate emergency. The event was facilitated by Dr Michele Lamb and the contributors were Jamie Cresswell (UK) and Appolinaire Oussou Liio (Tolinour, Benin) and activist Hanna Soldal (Sweden) and activist and publisher of the book, Pella Thiel (Sweden).

Taunton and Bridgwater District organised a 'Buddhist Action Month' activity, with the intention of making a positive impact on our natural environment and wildlife. On Sunday 18 June a small group of our members joined together for a litter-pick activity along the Bridgwater and Taunton canal towpath, greeting walkers and cyclists as we did so. It was uplifting to connect with nature and the canal wildlife during this activity, such as mallard ducks, moorhens, dragonflies and butterflies.

Dorset and Channel Isles Headquarters – BAM activity!

On 19 June, members and local volunteers from Hengistbury Head Visitor Centre (Christchurch) met to do a litter pick in memory of our wonderful friend and Buddhist pioneer Monica Francis, who died in May aged 82. Our activity was a wonderful way of connecting with our community and honouring our dear friend, who was passionate about protecting the environment. Monica assisted President Ikeda's visits to the UK since the 1970s, practising for over fifty years. President Ikeda writes: 'To be fearless no matter what happens – that is the root of true happiness. To move forward resolutely regardless of what lies in store – that is the spirit, the resolve that leads to human victory.' (SGI Newsletter No. 2771)

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On 15 July, sixty-four Rising Phoenix Group members (young people age 11-14) from across the UK gathered at Taplow Court for the Rising Phoenix Summer Course, centred around the UN's sustainable development goals and the poem 'This is your Age' by Daisaku Ikeda. There was a talk by Lucy Plummer on the SDGs and later in the day we wrote in our determination cards about the SDG we felt the most inspired to take action for and the action we'll be taking towards it. The day was filled with fun, and we participated in activities including making sushi rolls and doing a quiz about food to explore food waste; an obstacle course where we did team games. We upcycled different fabrics, plastics and cardboard to create clothes, bracelets, shoes and even a drum kit. The highlight was definitely making new friends that I look forward to reconnecting with as part of the Indigo Group.

SGI-UK has observer status at the UNFCCC climate change conferences and sent representatives to Dubai for COP28 in December. We worked with faith-based and civil society organisations on various side events during the conference and SGI members participated in 11 panel and other events.

10 The Soka Gakkai will promote education, learning and scholarship, to enable all people to cultivate their individual character and enjoy contributive, fulfilling and happy lives.

On 17 March, 116 books by Daisaku Ikeda were donated to The University of Wales by members in West and South West Wales. Trinity College St David's, Lampeter, is the oldest degree-awarding institution in England and Wales after Oxford and Cambridge. It has a wonderful library and also houses a collection of books dating back to 1200. Lampeter, among other subjects, specialises in theology, religious studies and philosophy. Our aims were to inspire as many young people as possible, to bring President Ikeda recognition and to make a great cause for kosen-rufu.

Creating hope and joy in the classroom!

On Saturday 22 April, a record breaking ninety members came to Taplow Court, plus seventy online educators, for the SGI-UK Education Division spring event, with the theme: 'Creating Hope and Joy in the Classroom'. As education in the UK faces unprecedented challenges there were powerful, inspiring and practical experiences and guidances, encouraging members and guests to face their challenges and win. As President Ikeda stated in volume 4 of The Wisdom of the Lotus Sutra: 'It is not being born human that makes one a human being. Isn't it the case that we only become human when we make tenacious effort to live as human beings? ... That's why education is so important. We need humanistic education to become human beings.' (World Tribune ed, p. 139 and 140)

A total of eighty-two pupils from Yarlet school enjoyed a talk by Staffordshire district leaders Dominic Paget and Helen Barker. A former pupil of Yarlet school, Richard Spencer-Smith contacted the members of Manchester Headquarters for support. The pupils, aged between 7 and 13, listened to short talks about Nam-myoho-renge-kyo and the Ten Worlds. A range of questions from the Staffordshire school pupils were then answered by Helen and Dominic. 'The session raised awareness and deepened our pupils' understanding of Buddhism,' said Ian, the Headmaster, who also showed an interest in Buddhism. Staffordshire district has been kindly invited to give another talk at Yarlet in the next academic year.

The Welsh Centre for International Affairs (WCIA) reports on their website that SGI-UK members in Wales and the Marches presented a 'Peace Collection' to Temple Library, on 12 July 2023. Here is an extract: On 12 July, WCIA were delighted to welcome representatives of Buddhist Peace movement Soka Gokkai International in Wales... who have gifted a significant collection of contemporary books on peace building and cooperation to the Temple of Peace Library. The SGI Peace Collection has been assembled through contributions from their members throughout Wales, covering a wide range of topics and issues. The donation is hoped to be for use of future generations and present-day researchers and students alike... Following the handover ceremony, representatives of SGI and WCIA enjoyed an hour-long discussion around scope for making the most of the collection within the Temple's Library and Archives work, and wider scope for partnership working with WCIA into the future.

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On Friday 6 October, Colchester district members had a stand at Essex University annual Freshers' fair. It was a warm sunny day. Andy Beardsley, the SGI Faith Representative at the University, along with two other local members, met with students who showed an interest in Buddhism and we shared our experiences with them. We had expressions of interest from a number of new students. At a welcome buffet the following Wednesday, some of the students came along and there will be monthly meetings in the university for students wishing to know more about SGI and Nichiren Buddhism.

Over one hundred educators from Scotland, Liverpool, the West Midlands and all over the country met online and in person at Taplow Court on 12 November with the theme 'Courageously Re-determine to Win as Educators'. We had inspiration in the form of an introduction by SGI-UK Vice Women's Division Leader Colette Ferns, a lecture from SGI-UK Executive Advisor Robert Samuels, experiences, a Q&A, group meetings embodying the principles of our practice and an entertainment. The atmosphere was one of steadfast determination to create global citizens who are capable of taking on the challenges facing our world.

Impact of Activities & Events

Level of membership of SGI-UK and the trend over time (increasing or decreasing)

195 new members joined SGI-UK at in person ceremonies at our national HQ Taplow Court and at other regional ceremonies (2022: 207).

Changes in the number of districts and other organisational units

The number of districts at the end of 2023 was 627 (At the end of 2022: 627).

Attendance at courses, meetings and events to study and share the teachings of Nichiren

The monthly average discussion meeting attendance by members and their children in 2023 was 3,985 (2022: 3,914). And the average number of guests attending discussion meetings each month was 561 (2022: 1,219).

Circulation and readership of publications

In December 2023, 3,682 subscribers purchased 4,003 copies (in December 2022: 4,305 subscribers purchased 4,385 copies) of our monthly publication, 'The Art of Living'. The print run continued at the level of 5,200. We launched the digital version of 'The Art of Living' in August and by the end of the year the subscriptions were around 650.

Numbers of weddings and funerals

SGI-UK conducted 11 weddings (2022: 6) and 34 funerals (2022: 32).

Study exam statistics

The following study courses and exams were held in 2023: 193 members took Grade 1 (158 passed), and 181 took Grade 2 (154 passed).

FINANCIAL REVIEW

Financial Results of Activities & Events

SGI-UK generated total income of £3,337,436 (2022: £2,623,137) including total income on endowment funds of £162,191 (2022: £80,566).

Total expenditure amounted to £3,762,264 (2022: £3,381,100) the vast majority of which was incurred furthering the principal activity of the charity that being the advancement of religion.

Grant Making

The charity does not currently give grants as a means by which it fulfils its charitable objectives.

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Reserves Policy

SGI-UK relies upon the support of its members to continue its work in the United Kingdom. Because of this recurring need for annual voluntary income, which by its nature is inevitably unpredictable, it is the current policy of the trustees to endeavour to build up a reserve of unrestricted funds equal to three to six months operating costs and which are not designated for any other specific purpose. The trustees consider reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's activities while consideration is given to ways in which additional funds may be raised.

At the balance sheet date, SGI-UK had "free reserves" of £1,457,314 (2022: £1,087,145) which represents 5.4 months of operating costs less depreciation. The operating costs for Shop, Publications and Courses have differing income streams. With regard to covering the income received specifically from Donations and Legacies (£2,673,502) free reserves represents 6.5 months' income. Free reserves are therefore considered to be adequate but not excessive.

The trustees have agreed to designate £200,000 of reserves for major maintenance projects at Taplow Court, and £500,000 to finance local centres in the future. Area leaders around the UK are able to bid for funding when a suitable building has been found.

In 2023 £57,351 of the Designated Taplow Court Fund was spent on improving accessibility with the installation of a platform lift and other improvements to the Taplow Court main reception and on preparations for creating a new entrance to the canteen to allow wheelchair access.

In addition, the trustees allocated £19,302 for a new fire alarm system and preparation for a major access improvement to the London Ikeda Peace Centre.

In addition to "free reserves", at the balance sheet date, the trustees were holding £16,365,754 (2022: £16,589,096) of unrestricted funds in a designated fund known as the Designated Fixed Assets Fund, representing the resources required to finance the net book value of all functional fixed assets, and also £32,354,297 (2022: £30,628,236) in an expendable endowment fund known as the Commemorative Expendable Endowment Fund.

Investments Policy

The trustees have wide ranging powers to invest the funds of SGI-UK as they see fit, and in practice, they use a range of banking facilities to ensure that funds generate appropriate levels of return, whilst minimising risk.

For the year ended 31 December 2023, the charity's cash deposits generated investment income of £162,191 (2022: £80,566) which represents an average income return of 2.4% (2022: 1.3%). The Trustees target for the Charity's investments is to achieve steady growth.

PLANS FOR FUTURE PERIODS

Future Strategy

The trustees envisage a steady increase in the size of SGI-UK in the next 10 years. As indicated earlier, as local areas reach about 500 active members, it will become appropriate to open community centres in localities around the UK in the same way as the three centres in London. The trustees monitor the regional growth in membership and in consultation with local areas, will look for and open community centres as they become required. The trustees also envisage improving the residential facilities for courses at Taplow Court within this time frame. In 2018 SGI-UK invited local Areas to make proposals when they feel they are ready to support a Centre in their Area. The change in approach to activities because of the pandemic has paused discussions on regional Centres, but this is expected to be revisited in 2024.

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Future Activities & Events

The General Director will continue to promote SGI-UK in society and engaging in other ways as well. We will use resources such as the 'Seeds of Hope and Action' exhibition created by SGI and Earth Charter International to raise awareness of the United Nations' Sustainable Development Goals and to empower individuals to make a difference.

SGI-UK and the Centre for Applied Buddhism are planning to participate in the COP29 Climate Change conference in Baku in November 2024 in discussion with SGI.

We will continue to further develop and promote opportunities for schools to visit Taplow Court.

Grade 1 and 2 study courses will continue to be held in 2024 with exams scheduled to be held in May 2024. Participants taking Grade 3 will hand in their essays on 26th January 2024.

Impact of Activities & Events

Success of SGI-UK will be measured in terms of the increase in membership and the quality and extent of support given to our existing membership.

Discussion meeting attendance is a good measure of the degree of member activity. In 2023 we encouraged districts to aim for greater in person participation at this central SGI activity while at the same time taking steps to include those for whom this was difficult, with the spirit not to leave anyone behind.

Another indication of our development is the extent of collaboration, cooperation and support with other organisations and movements, and also the quality of feedback from them. We will continue to develop our cooperation with academic bodies and we will continue to hold collaborative events and in particular we will be developing the use of Taplow Court as a resource for local schools.

REFERENCE AND ADMINISTRATIVE DETAILS

The trustees of the charity, who are also the directors of the company, have held office, as follows:

S J Ball
K Fujii
R P Harrap
F J Harrow
G Holman
C Loewe (appointed 1 March 2023)
A Oakley (appointed 22 February 2023)
J Y E Peters-Smith
R A Samuels
S Wilson
J Marchant (appointed 1 February 2024)

The principal address of the charity and the registered office of the company is the offices of SGI-UK at Taplow Court, Berry Hill, Taplow, Near Maidenhead, Berkshire SL6 0ER.

The charity is registered under the charity number 1104491, and the company is incorporated with the company registration number 05114516. Toni-Ann Hirayama is the company secretary.

The trustees have made the following professional appointments:

Solicitor: Womble, Bond, Dickinson, 4, More, London Riverside, SE1 2AU
Horsey Lightly Solicitors, Devon House, 12/15 Dartmouth Street,
Queen Anne's Gate, London SW1H 9BL

Auditor: Haysmacintyre LLP, 10 Queen Street Place, London, EC4R 1AG

Bankers: Triodos Bank, Deanery Road, Bristol, BS1 5AS

Investec Bank plc, 2 Gresham Street, London EC2V 7QP

Lloyds Bank plc, SME Banking, High Wycombe and Amersham

Barclays Bank plc, Slough - East Berkshire Group, Leicester,
Leicestershire LE87 2BB

Investment Managers: BMO F & C Responsible Investment Fund
Royal London Ethical Bond Fund
Steward Investors Asia Pacific Sustainability B Fund
Montanaro Better World Fund
Generation

The following additional key members of staff assist the trustees with the day-to-day management of the charity:

S McWilliam	General Manager
J Fagence	Senior Manager
M Mehta	Senior Manager
T-A Hirayama	Senior Manager

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Status & History

Soka Gakkai International (“SGI”) is a Buddhist association with more than 12 million members in 192 countries and territories worldwide. For SGI members, Buddhism is a practical philosophy of individual empowerment and inner transformation that enables people to develop themselves and take responsibility for their lives. As lay believers and ‘engaged Buddhists,’ SGI members strive in their everyday lives to develop the ability to live with confidence, to create value in any circumstances and to contribute to the well-being of friends, family and community. The promotion of peace, culture and education is central to SGI’s activities.

‘Soka’ is a Japanese word meaning ‘value creation’, and ‘Gakkai’ means ‘society’.

Although the first members of SGI in the UK appeared in 1961, SGI-UK was originally set up in the United Kingdom under a declaration of trust dated 2 January 1975 and became an unincorporated registered charity in England and Wales on 28 January 1975. Having updated its declaration of trust on 17 June 1993, SGI-UK was then incorporated on 28 April 2004 and was re-registered as an incorporated charity on 22 June 2004.

In its current legal form, SGI-UK is a registered charity, and a company limited by guarantee, not having share capital. Every member of the company is also a trustee and director, and undertakes to contribute an amount not exceeding £1 to the assets of the charity in the event of the charity being wound-up during the period of membership, or within one year thereafter.

SGI-UK is governed by its rules and regulations, as set down in the company’s Memorandum and Articles of Association dated 28 April 2004.

Organisational Structure

The overall strategic direction of the charity is approved by the trustees, who have delegated to the National Committee to deliberate and propose the organisational activities. The trustees usually meet formally every two months, in the evening.

SGI-UK members are organised into local districts nationwide. These districts are further organised into chapters, headquarters, regions and areas, all with volunteer leaders in faith. The districts meet several times a month in members’ homes and hold a monthly discussion meeting open to members and guests.

The General Director and two Vice-General Directors have been appointed by the trustees to manage the day-to-day operations and to make decisions in this regard on behalf of the trustees. The General Director and the two Vice-General Directors are assisted by a management team for the following functions/departments:

- Conference services
- Courses and administration
- Facilities management
- General administration
- Membership
- Publications production and distribution
- External relations
- Shop
- Accounts
- Weddings and funerals
- Human resources
- Content management (publications and website)

Subcommittees

At the present time, there are two formal subcommittees of the board of trustees and directors. These are the National Committee and the Finance Committee.

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STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

National Committee

Role:

To make all the initial decisions about the activities and direction of SGI-UK within the strategic framework and budgetary constraints set by the trustees and directors.

Current membership:

Robert Harrap, General Director
Robert Samuels, General Men's Division Leader; Executive Advisor
Kazuo Fujii, Vice General Director
Sue Thornton, Vice General Director
Suzanne Pritchard, Vice General Director
Sanda McWilliam, General Women's Division Leader and Vice General Director
Justine Marchant, Women's Division Leader
Fiona Harrow, Women's Division Secretary General
Colette Ferns, Vice Women's Division Leader
Tobi Keryk, Vice Women's Division Leader
David Woodger, Men's Division Leader
Munish Mehta, Men's Division Secretary General
Chris Nembhard, Vice Men's Division Leader
Donald Cameron, Vice Men's Division Leader
Koichi Samuels, Youth Division Leader
Anna Hashimoto, Vice Youth Division Leader
Gabrielle Westhead, Young Women's Division Leader
Shauna O'Briain, Vice-Young Women's Division Leader
Max Erle, Young Men's Division Leader
Chris Chung, Vice-Young Men's Division Leader
Ryan Williams, Vice-Young Men's Division Leader

Responsibilities:

To meet once a month to deliberate and determine national direction and activities.

Finance Committee

Role:

To deal with detailed financial matters on behalf of the trustees and directors.

Membership:

The following trustees currently comprise the Finance Committee - S J Ball, K Fujii, R P Harrap, R A Samuels, S Wilson.

Responsibilities:

- To review the finances of SGI-UK every two months;
- To make recommendations about investment decisions; and
- To approve unbudgeted expenditures up to £1,000.

Key Management Personnel

The key management personnel are the General Director, Robert Harrap and the four senior managers: S. McWilliam, J. Fagence, M. Mehta and T-A. Hirayama.

Pay of key management personnel is set by members of the Remuneration committee of the Trustees in consultation with the General Director. The General Director's pay is based on the pay of his predecessor.

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Working with Volunteers

SGI-UK relies upon the continuing assistance of a wide range of volunteers, the vast majority of whom are members. All local activities are organised and conducted by members who are volunteers. Planning and decision making committees are all held on a volunteer basis. The three London centres are manned entirely by volunteers and at Taplow Court teams of volunteers staff the reception 5 days a week. Steps are being taken to increase this level of activity. Youth members in dedicated groups support all activities at a local and national level. Volunteers give their time and efforts with an open heartedness based on the Buddhist spirit of contribution. The trustees would like to express their gratitude and deep respect for these members' tireless efforts.

Method of Recruitment, Appointment, Election, Induction & Training of Trustees

Recruitment

At present, the trustees are members of SGI-UK who offer certain skills and attributes. As and when a need is identified by the trustees for additional skills and attributes to be included within the composition of the board, the trustees look to the membership of SGI-UK to recruit suitable candidates.

Appointment & Election

The trustees are empowered to appoint additional trustees under the terms of the governing document as and when the need arises. Trustees are appointed by way of a recommendation and a vote. A simple majority of the existing trustees is required to elect a new trustee.

Induction & Training

New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, on the content of the current governing document, on the decision making processes utilised by the charity, and on the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will assist them to undertake and fulfil their role.

Professional Indemnity Insurance

The charity has taken out a trustees' indemnity insurance policy that provides professional indemnity cover amounting to £1 million in respect of any one claim for the trustees of the charity. The cost of this insurance policy to the charitable company for the year was £??

Risk & Corporate Governance Matters

SGI-UK's risk management strategy identifies and defines (through assessing uncertainty) whether SGI-UK will achieve its objectives; deciding upon the action to be taken to control them and monitoring the progress of the action taken. The risks that would qualify for the SGI-UK risk register and that the Trustees see as being critical to the effective running of the organisation include:

- Those risks that could seriously impact on the achievement of SGI-UK's key objectives and interests, including its reputation; and
- Those risks where action at National Committee and/or Trustee level in SGI-UK is needed.

A sub-group of SGI-UK Trustees has developed a structured approach to managing risk and has developed a 'living' risk register. Looking at different Risk Categories - areas where risks are found - the Trustee sub-group considered:

- External: risks not wholly within our control, but where action can be taken to mitigate the risk;
- Organisational: risks relating to our existing organisation and membership; and
- Assets and Facilities: risks relating to our finances, estate and IT.

SGI-UK's risk management process:

1. Identify risks

- Identify risks: what could stop the objectives from being achieved?
- Define risk descriptions: describe the risk, its cause and its possible effects.

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STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

2. Assess risks

- Identify current controls: what's already in place to control the risk?
- Assess current risk: score the risk according to its potential impact and likelihood of occurrence - specifying what will be done, by when and by whom.

3. Managing risk

- Identify and select further controls: what new measures are needed to control the risk?
- Assign target risk: what new score do we want these measures to achieve for the severity score of the risk, and by when? We worked on the following basis;
 - Impact: Catastrophic, Severe, Moderate, Minor, Low using the five point scale.
 - Probability: Very unlikely, Unlikely, Possible, Likely, Very likely.
- Identify and assign risk and control owners: who's responsible for what?

4. Monitor and report

At the monitoring and reporting stage:

- Complete the Risks Register – this was undertaken by a sub-group of the Trustees with experience in risk management.
- Report and escalate as appropriate – to the Trustees.
- Monitor and review – on a quarterly basis.

SGI-UK has a Risks Register which classifies all perceived risks under the following headings:

- | | |
|--------------------------|---------------------------|
| 1. Reputation | 5. Financial issues |
| 2. Commercial issues | 6. Staffing issues |
| 3. Organisational issues | 7. Members' experience |
| 4. Information and IT | 8. Estates and facilities |

SGI-UK's principal risks and how they are mitigated:

Security risk of physical assets

SGI-UK has a business continuity and disaster recovery plan in place in the event that our headquarters at Taplow Court becomes unavailable for the administration of the organisation. We continue to maintain and improve our centres so that they are safe and comfortable places for our members to conduct Buddhist activities.

Cyber security

SGI-UK's IT committee has put in place systems to ensure the IT infrastructure and data of SGI-UK are protected from cyber-attack. Members of the committee have had training since spring 2017 in the general Data Protection Regulations to ensure that SGI-UK complies with this change in the law, and protects our members' data.

Safeguarding

SGI-UK updates our Child Protection Policy in an annual basis, and carries out training for volunteers involved in activities with children. We have appointed supervisors of volunteers who have appropriate DBS checks and who have training in ensuring the well-being of children involved in our activities.

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STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Fundraising Approach and Performance

Contributions to the SGI-UK Kosen-rufu Fund, which supports our activities are only made by members of SGI and SGI Center.

We have an SGI-UK Kosen-rufu Fund Contributions and Donations Policy, based on the Charity Commission guidance CC20, which is posted on the members' website.

Contributions are freely given. The decision to make a contribution and how much to contribute is the choice of each member. Encouragement around contribution must not put any member under pressure to make a contribution.

The Trustees consider carefully the question of accepting contributions from non-SGI sources and any anonymous donations.

Donors of single donations of £5,000 or more will be contacted to confirm that the donation complies with all relevant regulations

SGI-UK will make sure that vulnerable people are protected. The Charity does not generally accept donations from members of the public, and as it says in the line above donors of £5,000+ are contacted to check the circumstances of them making the donation.

Expansion of these and other points are all contained in the policy document. No (2022: no) complaints were received during the year in relation to the Charity's fundraising practices.

Our overall fundraising performance was total contributions to the Kosen-rufu Fund £1,595,291 (2022: £1,565,362) with an additional £299,975 (2022: £301,735.) received in the form of Gift Aid and Bequests £778,235 (2022: £297,241).

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees (who are also the directors of Soka Gakkai International - UK for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and regulation.

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law, the trustees must not approve the financial statements unless they are satisfied that they 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 income and expenditure, of the charitable company for that period.

In preparing those financial statements, the trustees are required to:

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

SOKA GAKKAI INTERNATIONAL - UK

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees' & Directors' Responsibilities in the Preparation of Financial Statements

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 Companies Acts 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 the legislation in other jurisdictions.

Statement as to Disclosure of Information to the Auditor

The trustees at the date of approval of this trustees' annual report confirm that so far as each of them is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

SMALL COMPANY EXEMPTIONS

In preparing this report the directors have taken advantage of small company exemptions.

FUNDS HELD AS CUSTODIAN

Although SGI-UK maintains restricted funds to deal with incoming resources that are earmarked for a particular purpose by donors, sponsors, and other funders, SGI-UK does not currently hold, and the trustees do not anticipate that it will in the future hold, any funds as custodian for any third party.

This report was approved by the trustees on 12 September 2024, and was signed for and on behalf of the board by



.....
J Marchant - General Director

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SOKA GAKKAI INTERNATIONAL - UK

Opinion

We have audited the financial statements of Soka Gakkai International – UK for the year ended 31 December 2023 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SOKA GAKKAI INTERNATIONAL - UK

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 21, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the regulatory requirements of the Charity Commission, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011, and UK tax law.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries and management bias in certain accounting estimates and judgements such as the recognition of income from legacies and grants. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SOKA GAKKAI INTERNATIONAL - UK

- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Lee Stokes (Senior Statutory Auditor)
for and on behalf of Haysmacintyre LLP, Statutory Auditor

10 Queen Street Place
London EC4R 1AG

Date: 19 September 2024

SOKA GAKKAI INTERNATIONAL - UK

**STATEMENT OF FINANCIAL ACTIVITIES
INCORPORATING THE INCOME & EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
INCOME AND ENDOWMENTS FROM:					
Donations, legacies and grants	3	2,673,502	-	2,673,502	2,164,338
<i>Charitable activities:</i>					
Advancement of religion	4	471,640	-	471,640	363,596
Investments	5	26,666	162,191	188,857	95,203
Other Income – Gain on sale of asset		3,437	-	3,437	-
Total income		<u>3,175,245</u>	<u>162,191</u>	<u>3,337,436</u>	<u>2,623,137</u>
EXPENDITURE ON:					
Charitable activities					
• Advancement of religion	6	3,762,193	71	3,762,264	3,381,100
Total expenditure		<u>3,762,193</u>	<u>71</u>	<u>3,762,264</u>	<u>3,381,100</u>
NET (EXPENDITURE)/INCOME BEFORE GAINS/(LOSSES)		(586,948)	162,120	(424,828)	(757,963)
Gains on revaluation of heritage assets	10	213,775	-	213,775	-
Net gains/(losses) on investments	11	-	2,083,941	2,083,941	(4,453,392)
NET (EXPENDITURE)/INCOME		(373,173)	2,246,061	1,872,888	(5,211,355)
Transfers between funds		520,000	(520,000)	-	-
NET MOVEMENT IN FUNDS		146,827	1,726,061	1,872,888	(5,211,355)
RECONCILIATION OF FUNDS					
Fund balances brought forward At 1 January 2023		18,376,241	30,628,236	49,004,477	54,215,832
Fund balance carried forward At 31 December 2023	18	<u>18,523,068</u>	<u>32,354,297</u>	<u>50,877,365</u>	<u>49,004,477</u>

The notes on pages 30 to 44 part of these financial statements.

SOKA GAKKAI INTERNATIONAL - UK

**STATEMENT OF FINANCIAL ACTIVITIES
INCORPORATING THE INCOME & EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 DECEMBER 2023

Comparative Statement of Financial Activities for the year ended 31 December 2022

	Notes	Unrestricted Funds £	Endowment Funds £	Total 2022 £
INCOME AND ENDOWMENTS FROM:				
Donations, legacies and grants	3	2,164,338	-	2,164,338
<i>Charitable activities:</i>				
• Advancement of religion	4	363,596	-	363,596
Investments	5	14,637	80,566	95,203
Total income		<u>2,542,571</u>	<u>80,566</u>	<u>2,623,137</u>
EXPENDITURE ON:				
<i>Charitable activities</i>				
• Advancement of religion	6	3,381,046	54	3,381,100
Total expenditure		<u>3,381,046</u>	<u>54</u>	<u>3,381,100</u>
NET (EXPENDITURE)/INCOME BEFORE GAINS/(LOSSES) ON INVESTMENTS		(838,475)	80,512	(757,963)
Net gains/(losses) on investments	11	-	(4,453,392)	(4,453,392)
NET (EXPENDITURE)/INCOME		(838,475)	(4,372,880)	(5,211,355)
Transfers between funds		520,000	(520,000)	-
NET MOVEMENT IN FUNDS		(318,475)	(4,892,880)	(5,211,355)
RECONCILIATION OF FUNDS				
Fund balances brought forward At 1 January 2022		18,694,716	35,521,116	54,215,832
Fund balance carried forward At 31 December 2022	18	<u>18,376,241</u>	<u>30,628,236</u>	<u>49,004,477</u>

SOKA GAKKAI INTERNATIONAL - UK**BALANCE SHEET****AT 31 DECEMBER 2023**

Company Number: 05114516

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible assets	9	14,894,839	15,331,956
Heritage assets	10	1,470,915	1,257,140
Investments	11	32,294,883	30,558,137
		<u>48,660,637</u>	<u>47,147,233</u>
CURRENT ASSETS			
Stocks	12	192,424	227,481
Debtors	13	225,469	276,672
Cash at bank and in hand		1,960,396	1,525,250
		<u>2,378,289</u>	<u>2,029,403</u>
LIABILITIES			
Creditors: Amounts falling due within one year	14	(161,561)	(172,159)
NET CURRENT ASSETS			
		<u>2,216,728</u>	<u>1,857,244</u>
NET ASSETS			
		<u>50,877,365</u>	<u>49,004,477</u>
THE FUNDS OF THE CHARITY			
Endowment funds			
Commemorative Expendable Endowment Fund	17	32,354,297	30,628,236
Unrestricted income funds			
General Fund	17	1,457,314	1,087,145
Designated Taplow Court Fund	17	200,000	200,000
Designated Local Centres Fund	17	500,000	500,000
Designated Fixed Assets Fund	17	16,365,754	16,589,096
TOTAL CHARITY FUNDS			
		<u>50,877,365</u>	<u>49,004,477</u>

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

The financial statements on pages 30 to 44 were approved by the trustees and authorised for issued and are signed on their behalf by:



J Marchant – General Director
Date: 12 September 2024

SOKA GAKKAI INTERNATIONAL - UK

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

		2023	2022
	Note	£	£
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash used in operating activities	20	23,955	(128,639)
CASH FLOWS FROM INVESTING ACTIVITIES			
Dividends, interest and rents from investments		188,857	95,203
Purchase of tangible assets		(124,861)	(139,525)
Purchase of listed investments		-	(3,528,824)
Proceeds from disposal of investments		-	3,528,825
Decrease/(increase) in fixed term deposits		347,195	478,541
		<hr/>	<hr/>
Net cash (used in)/provided by investing activities		411,191	434,220
CHANGE IN CASH AND CASH EQUIVALENTS IN THE REPORTING PERIOD			
		435,146	305,581
Cash and cash equivalents at the beginning of the reporting period		1,525,250	1,219,669
		<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period		1,960,396	1,525,250
		<hr/>	<hr/>

All cash and cash equivalents were held as cash at bank or in hand during both the current and prior year.

SOKA GAKKAI INTERNATIONAL - UK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

General information

Soka Gakkai International – UK is a private charitable company limited by guarantee incorporated in England (company number 05114516, charity number 1104491). The registered office and principal place of business is at Taplow Court Berry Hill, Taplow, Near Maidenhead, Berkshire SL6 0ER.

The charitable company's principal activity is the "advancement of religion" as it relates to the Buddhism of Nichiren Daishonin.

Basis of accounting

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", the requirements of the Companies Act 2006 and under the historical cost convention, except as modified for the annual revaluation of fixed asset investments. Within the definitions of FRS 102, the charitable company is a public benefit entity. The financial statements have been prepared in accordance with the accounting policies set out in more detail below, to comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association of the charitable company, and Accounting and Reporting by Charities: the Statement of Recommended Practice for Charities (SORP Second Edition, effective 1 January 2019). Figures are presented in sterling and rounded to the nearest pound.

Going concern

The Trustees have looked at the potential impact of the ongoing conflicts in Ukraine and the Middle East and the pressure on government to bring a large budget deficit under control whilst continuing to maintain essential services.

SGI-UK has free reserves of £1,457,314 as of 31 December 2023, plus the Designated Taplow Court Fund (£200,000) and the Designated Local Centres Fund (£500,000). The Trustees are holding £1,156,595 in a business premium account which can be easily accessed if required whilst still earning interest at 1.75% pa.

The Trustees consider the current level of reserves to be sufficient to allow for the continued operation of SGI-UK. The trustees consider there to be no material uncertainties and therefore the accounts have been prepared on a going concern basis.

At the balance sheet date, the trustees were holding £16,365,754 of unrestricted funds in a designated fund known as the Designated Fixed Assets Fund representing the resources required to finance the net book value of all functional fixed assets, and also £32,354,297 of restricted funds in an expendable endowment fund known as the Commemorative Expendable Endowment Fund.

Due to global economic factors the value of investments fell sharply in 2022 however these have begun to recover throughout 2023 and were valued at £33,800,310 on 17th July 2024.

Income

General donations and other similar types of voluntary income are brought into account when receivable and donated income is included gross of any attributable tax recoverable, where relevant. Donations given for specific purposes are treated as restricted income.

Legacy gifts are recognised on a case-by-case basis following the granting of probate when the administrator or executor of the estate has communicated in writing both the amount and settlement date of the legacy income. In the event that the gift is in the form of an asset other than cash, or a financial asset traded on a recognised stock exchange, recognition as income in the financial statements is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charitable company.

SOKA GAKKAI INTERNATIONAL - UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES (Continued)

Income claimed under the Coronavirus Job Retention Scheme is recognised when the associated expenditure on staff costs is incurred.

Investment income is accounted on a receivable basis once the dividend has been declared or the interest has been earned. Credit is taken in the financial statements for the proportions of all other types of income which are receivable in the financial period.

Expenditure

Expenditure is allocated to the charitable company's principal activity as directed costs where the costs can be identified as being directly related to the activity. All costs that cannot be identified as relating directly to the charitable company's principal activity are categorised as either support costs or governance costs. Any costs that cannot be specifically categorised are allocated in proportions based upon a suitable ration applicable to the nature of the cost involved.

Governance costs are the costs associated with running the charitable company as a charitable company, and include a proportion of staff costs, costs of the trustees' meetings and audit fees.

Expenditure is recognised in the period in which the rights and obligations that relate to goods received by, or services performed for, the charitable company are materially fulfilled, with the relevant liability to pay the suppliers concerned being recognised as a liability.

Tangible fixed assets

All tangible assets purchased that have an expected useful economic life that exceeds one year and have a cost of £1,000 or more are capitalised and classified as fixed assets. Tangible fixed assets are stated at historical cost less depreciation. Depreciation is provided on all tangible fixed assets, other than freehold land. A full year of depreciation is charged in the year of purchase. The rates calculated to write each asset down to its estimated residual value over its expected useful life, as follows:

Freehold properties	at 2% on a straight-line basis
Short leasehold properties	over the remaining life of the lease
Plant and machinery	at 15% or 20% on a reducing balances basis

Heritage assets

Heritage assets, consist of garden statuary, ornaments, and art collections, which were either identifiable items acquired with the purchase of Taplow Court or were purchased by or gifted to SGI-UK as an enhancement to Taplow Court. The garden statuary and substantial proportion of the ornaments and art works are on display at Taplow Court and may be viewed during open days, receptions and other events held in the house.

The heritage assets are included in the balance sheet at fair value. The gains or losses arising upon their annual revaluation are included in the statement of financial activities. They are not depreciated as they are considered to have indefinite lives.

Currently SGI-UK are not seeking to purchase or sell such assets. SGI-UK are currently reviewing their policy regarding the recording, valuation, and preservation of their heritage assets to ensure the accuracy and completeness of the Heritage asset register.

Investments

The charitable company's investments are included in the balance sheet at fair value (their market value). The gains or losses arising upon their annual revaluation are included in the statement of financial activities.

Stocks

Stocks are valued at the lower of the cost (using first in first out basis) and net realisable value.

SOKA GAKKAI INTERNATIONAL - UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

Leased assets and obligations

Where assets are financed by leasing agreements that give rights approximating to ownership (“finance leases”), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as obligations to the lessor.

Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the statement of financial activities in proportion to the remaining balance outstanding.

All other leases are “Operating leases”, and the annual rentals are charged to the statement of financial activities on a straight-line basis over the lease term.

Financial instruments

A financial instrument is a contract that give rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments are therefore classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its liabilities.

Financial assets and liabilities

The charitable company’s debtors and creditors that meet the definition of either a financial asset or a financial liability are initially recognised at the transaction value and thereafter are stated at amortised cost using the effective interest method, less any impairments.

Cash is represented by cash in hand and deposits with financial institutions repayable without notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Pension contributions

The charitable company makes contributions into defined contribution pension schemes on behalf of certain employees. The assets of the schemes are held separately from those of the charitable company in independently administered funds. The amount charged to the statement of financial activities in respect of pension costs is the total contributions payable for the year.

Fund accounting

The general fund comprises the accumulated surpluses of unrestricted income over expenditure, which are available for use in furtherance of the general objective of the charitable company.

Designated funds are a particular form of unrestricted funds consisting of amounts which have been allocated or designated for specific purposes by the trustees. The use of designated funds remains at the discretion of the trustees.

Restricted funds are funds subject to specific conditions imposed by donors. The purpose and use of the restricted funds are set out in the notes to the financial statements. Amounts unspent at the year-end are carried forward in the balance sheet.

Expendable endowment funds allow the capital of the fund to be spent if the trustees so determine, subject to any specific requirements of the fund.

SOKA GAKKAI INTERNATIONAL - UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and further periods if the revision affects both current and future periods.

In the opinion of the trustees, there were no specific judgements and assumptions that were critical to the preparation of these financial statements. The only estimate considered to be critical is estimating the useful economic life of tangible fixed assets.

3. DONATIONS AND LEGACIES

	Total 2023 £	Total 2022 £
General donations and other similar types of voluntary income	2,673,502	2,164,338

4. ADVANCEMENT OF RELIGION

	Total 2023 £	Total 2022 £
Publications income	146,150	152,785
Shops income	249,903	188,576
Courses and events	50,421	-
Other income	25,166	22,235
	<u>471,640</u>	<u>363,596</u>

SOKA GAKKAI INTERNATIONAL - UK

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

5. INVESTMENTS

	Unrestricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Bank interest receivable on short term cash deposits	12,066	162,191	174,257	80,803
Rent receivable under operating leases	14,600	-	14,600	14,400
	<u>26,666</u>	<u>162,191</u>	<u>188,857</u>	<u>95,203</u>
	<u><u>26,666</u></u>	<u><u>162,191</u></u>	<u><u>188,857</u></u>	<u><u>95,203</u></u>
	Unrestricted Funds £	Endowment Funds £	Total 2022 £	
Bank interest receivable on short term cash deposits	237	80,566	80,803	
Rent receivable under operating leases	14,400	-	14,400	
	<u>14,637</u>	<u>80,566</u>	<u>95,203</u>	
	<u><u>14,637</u></u>	<u><u>80,566</u></u>	<u><u>95,203</u></u>	

SOKA GAKKAI INTERNATIONAL - UK

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

6. COSTS OF THE ADVANCEMENT OF RELIGION	Unrestricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Costs of events & courses, regional, divisional, national and group costs:				
Direct costs	93,329	-	93,329	63,512
Staff costs	1,490,704	-	1,490,704	1,385,101
Provision of facilities	1,725,906	-	1,725,906	1,424,724
Publications costs	121,799	-	121,799	131,809
Shop costs	102,634	-	102,634	136,362
Other direct costs	10,306	-	10,306	34,034
Costs of the Centre for Applied Buddhism (CfAB)	8,901	-	8,901	8,949
	<u>3,553,579</u>	<u>-</u>	<u>3,553,579</u>	<u>3,184,491</u>
Support costs (see note 7)	<u>208,614</u>	<u>71</u>	<u>208,685</u>	<u>196,609</u>
	<u>3,762,193</u>	<u>71</u>	<u>3,762,264</u>	<u>3,381,100</u>

Comparative figures:

COSTS OF THE ADVANCEMENT OF RELIGION	Unrestricted Funds £	Endowment Funds £	Total 2022 £
Costs of events & courses, regional, divisional, national and group costs:			
Direct costs	63,512	-	63,512
Staff costs	1,385,101	-	1,385,101
Provision of facilities	1,424,724	-	1,424,724
Publications costs	131,809	-	131,809
Shop costs	136,362	-	136,362
Other direct costs	34,034	-	34,034
Costs of the Centre for Applied Buddhism (CfAB)	8,949	-	8,949
	<u>3,184,491</u>	<u>-</u>	<u>3,184,491</u>
Support costs (see note 7)	<u>196,555</u>	<u>54</u>	<u>196,609</u>
	<u>3,381,046</u>	<u>54</u>	<u>3,381,100</u>

SOKA GAKKAI INTERNATIONAL - UK

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

7. SUPPORT & GOVERNANCE COSTS	Support Costs £	Governance Costs £	Total 2023 £	Total 2022 £
Staff costs	152,972	-	152,972	134,583
Auditor's remuneration:				
Audit fees	-	20,710	20,710	20,745
Other fees	-	2,044	2,044	-
Legal and professional fees	28,552	-	28,552	31,940
Bank interest, bank charges and other finance costs	4,407	-	4,407	3,312
Other indirect costs	-	-	-	6,029
	<u>185,931</u>	<u>22,754</u>	<u>208,685</u>	<u>196,609</u>

Included within auditors' remuneration are amounts payable to Haysmacintyre LLP in respect of audit services of £19,250 (2022: £17,500).

Comparative figures:

SUPPORT & GOVERNANCE COSTS	Support Costs £	Governance Costs £	Total 2022 £
Staff costs	134,583	-	134,583
Auditor's remuneration:			
Audit fees	-	20,745	20,745
Other fees	-	-	-
Legal and professional fees	31,940	-	31,940
Bank interest, bank charges and other finance costs	3,312	-	3,312
Other indirect costs	6,029	-	6,029
	<u>175,864</u>	<u>20,745</u>	<u>196,609</u>

SOKA GAKKAI INTERNATIONAL - UK

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

8. STAFF COSTS

	2023 No.	2022 No.
The average monthly number of persons employed by the charitable company (excluding non-executive trustees) during the year was as follows:		
Advancement of religion	40	38
	2023 £	2022 £
Staff costs for the above persons:		
Wages and salaries	1,382,211	1,258,773
Social security costs	134,599	129,079
Other pension costs	87,045	83,964
Staff training and health insurance	39,821	47,868
	<u>1,643,676</u>	<u>1,519,684</u>

Total emoluments and pension contributions were payable to the following trustees solely in relation to their roles as senior members of staff under the authority set down in the company's Memorandum and Articles of Association dated 28 April 2004:

2023

	Remuneration £	Pension Contributions £	Other Benefits £	Total £
R P Harrap – General Director	71,321	5,209	-	76,530
K Fujii – Vice General Director	42,983	-	3,206	46,189
	<u>114,304</u>	<u>5,209</u>	<u>3,206</u>	<u>122,719</u>

2022

	Remuneration £	Pension Contributions £	Other Benefits £	Total £
R P Harrap – General Director	67,882	4,942	-	72,824
K Fujii – Vice General Director	40,974	2,965	3,122	47,061
	<u>108,856</u>	<u>7,907</u>	<u>3,122</u>	<u>119,885</u>

No other trustee received remuneration from the charitable company during the current or previous year.

SOKA GAKKAI INTERNATIONAL - UK

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 203

8. STAFF COSTS (continued)

Other than as disclosed above during the current and previous year, no employee received total emoluments in excess of £60,000.

However, including the amounts disclosed above, the aggregate remuneration and benefits for the key management personnel for their services to the charity amounted to £386,991 (2022: £372,530).

During the year no trustees (2022: Nil) were reimbursed for travel or other expenses incurred in their role as trustee on behalf of the charity.

The charity has taken out a trustees' indemnity insurance policy that provides professional indemnity cover amounting to £1 million in respect of any one claim for the trustees of the charitable company. The cost of this insurance policy to the charitable company for the year was £3,798 (2022: £3,775).

Contribution of volunteers

In addition to the trustees, the charitable company is also reliant upon the major contributions made by thousands of volunteers who contribute significant amounts of their time in the delivery of charitable activities.

The Trustees estimate that volunteers provide at least 85,000-man hours per year towards the work of the charitable company at its four centres and an incalculable number of hours in support of its activities throughout the country, for which the trustees express their sincere thanks.

9. TANGIBLE ASSETS

	Freehold properties £	Short Leasehold properties £	Plant and machinery £	Total £
Cost:				
1 January 2023	22,835,792	90,307	2,011,523	24,937,622
Additions	23,548	1,133	100,180	124,861
Disposals			(39,508)	(39,508)
31 December 2023	22,859,340	91,440	2,072,195	25,022,975
Depreciation:				
1 January 2023	8,060,869	9,496	1,535,301	9,605,666
Charge for year	456,715	8,333	85,700	550,748
Disposals			(28,278)	(28,278)
31 December 2023	8,517,584	17,829	1,592,723	10,128,136
Net book value:				
31 December 2023	14,341,756	73,611	479,472	14,894,839
31 December 2022	14,774,923	80,811	476,222	15,331,956

SOKA GAKKAI INTERNATIONAL - UK

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

9. TANGIBLE ASSETS (Continued)

The cost of the charitable company's interest in freehold land has been assessed by the trustees to be so immaterial that it has been treated as £Nil for the purposes of calculating depreciation.

Certain elements of the charitable company's property assets are let, when surplus to requirements, to tenants in order to generate rental income under operating leases.

10. HERITAGE ASSETS

Ornaments and art collection	2023 £	2022 £
1 January 2023	1,257,140	1,257,140
Revaluation	213,775	-
Fair value at 31 December 2023	1,470,915	1,257,140

The ornaments and art collection were valued by Covington Fine Art Limited, independent art advisors and valuers, at 15 July 2024.

11. INVESTMENTS

	2023 £	2022 £
Listed investment portfolio	25,596,851	23,512,910
Fixed term deposits	6,698,032	7,045,227
Total investments	32,294,883	30,558,137
Investment listed on a recognised stock exchange, held primarily to provide an investment return, at market value:		
1 January 2023	23,512,910	27,966,303
Additions at cost	-	3,528,824
Disposal proceeds	-	(3,528,825)
Gains / (losses) on investments	2,083,941	(4,453,392)
Cash held by investment managers	25,596,851	23,512,910
	6,698,032	7,045,227
Fair value at the end of the year	32,294,883	30,558,137
Historical cost at the end of the year	21,867,422	19,230,435
At the balance sheet date, the market value of the charity's listed investment portfolio comprised:		
UK Investments	25,596,851	23,512,910

SOKA GAKKAI INTERNATIONAL - UK

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

12. STOCKS

	2023	2022
	£	£
Finished goods and goods for resale	192,424	227,481
	<u>192,424</u>	<u>227,481</u>

13. DEBTORS

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	1,260	1,514
Other debtors	41	19,026
Prepayments and accrued income	224,168	256,132
	<u>225,469</u>	<u>276,672</u>
	<u>225,469</u>	<u>276,672</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	86,052	75,660
Other taxation and social security costs	24,598	39,958
Accruals	50,911	56,541
	<u>161,561</u>	<u>172,159</u>
	<u>161,561</u>	<u>172,159</u>

15. PENSION COMMITMENTS

The charitable company makes contributions into defined contribution pension schemes on behalf of certain employees. The assets of the schemes are held separately from those of the charitable company in independently administered funds. The amount charged to the statement of financial activities in respect of pension costs (as shown in note 9) is the total contributions payable for the year. There is no amount payable at the balance sheet date to be included in creditors: amounts falling due within one year as this was paid before year end.

SOKA GAKKAI INTERNATIONAL - UK**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31 DECEMBER 2023**

16. FINANCIAL COMMITMENTS

At 31 December 2023, the charitable company was committed to make the following total future minimum payments under non-cancellable operating leases:

	2023	2022
	£	£
In respect of land and building leases:		
Within one year	89,709	85,000
Between one and five years	467,330	340,000
After five years	447,856	410,833
	<u>1,004,895</u>	<u>835,833</u>

The current land and buildings lease was renegotiated and finalised in December 2023.

In respect of plant and machinery leases:		
Within one year	-	8,659
Between one and five years	-	-
	<u>-</u>	<u>8,659</u>

SOKA GAKKAI INTERNATIONAL - UK

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

17. THE FUNDS OF THE CHARITY

	1 January 2023 £	Income £	Expenditure £	Gains/losses fixed assets & Investments £	Transfers Between Funds £	31 December 2023 £
Endowment funds:						
Commemorative Expendable Endowment Fund	30,628,236	162,191	(71)	2,083,941	(520,000)	32,354,297
Unrestricted income Funds:						
General Fund	1,087,145	3,175,245	(3,685,540)	-	880,464	1,457,314
Designated Taplow Court Fund	200,000	-	(57,351)	-	57,351	200,000
Designated local Centres Fund	500,000	-	(19,302)	-	19,302	500,000
Designated Fixed Assets Fund	16,589,096	-	-	213,775	(437,117)	16,365,754
Total unrestricted funds	<u>18,376,241</u>	<u>3,175,245</u>	<u>(3,762,193)</u>	<u>213,775</u>	<u>520,000</u>	<u>18,523,068</u>
Total funds	<u>49,004,477</u>	<u>3,337,436</u>	<u>(3,762,264)</u>	<u>2,297,716</u>	<u>-</u>	<u>50,877,365</u>

The commemorative Expendable Endowment fund was set up in 2006 upon receipt of an initial donation from Soka Gakkai international Centre in Japan to mark the 75th anniversary of the foundation of Soka Gakkai. The investment income generated, as well as the principal amount of the endowment, is available to be spent at any time by the trustees in promoting the charitable purposes of Soka Gakkai International – UK after consultation with the representatives of the donor. Funds are transferred into the General Fund once agreement has been reached to do so. At the balance sheet date, gains of £2,083,941 (31 December 2022: loss £4,453,392) arising upon the revaluation of investments were included within the Commemorative Expendable Endowment fund balance.

The Designated Taplow Court Fund was re-established in 2022 by way of a transfer of £200,000 funding from the General Fund which will be used for major maintenance projects at Taplow Court. As this fund will be utilised in the event of unforeseen major maintenance, there is no set time frame for its use.

The Designated local centres fund was re-established in 2022 by way of a transfer of £500,000 in funding from the General Fund which will be used to finance local centres in the future. As this fund will be utilised in the event that charity decides to purchase a new centre, there is no set time frame for its use.

The Designated Fixed Assets Fund has been set up to clearly identify the funds of the charity that are being held as tangible and heritage assets used to promote the charitable purposes of Soka Gakkai International – UK. Accordingly, transfers are made to or from the Designated Fixed Assets Fund at each balance sheet date to reflect additions and disposals of tangible assets, depreciation charged thereon and any impairment.

SOKA GAKKAI INTERNATIONAL - UK

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

17. THE FUNDS OF THE CHARITY – comparative figures

	1 January 2022 £	Income £	Expenditure £	Gains/losses fixed assets & Investments £	Transfers Between Funds £	31 December 2022 £
Endowment funds:						
Commemorative Expendable Endowment Fund	35,521,116	80,566	(54)	(4,453,392)	(520,000)	30,628,236
Unrestricted income Funds:						
General Fund	984,531	2,542,571	(3,257,854)	-	817,897	1,087,145
Designated Taplow Court Fund	200,000	-	(15,756)	-	15,756	200,000
Designated local Centres Fund	500,000	-	(107,436)	-	107,436	500,000
Designated Fixed Assets Fund	17,010,185	-	-	-	(421,089)	16,589,096
Total unrestricted funds	<u>18,694,716</u>	<u>2,542,571</u>	<u>(3,381,046)</u>	<u>-</u>	<u>520,000</u>	<u>18,376,241</u>
Total funds	<u>54,215,832</u>	<u>2,623,137</u>	<u>(3,381,100)</u>	<u>(4,453,392)</u>	<u>-</u>	<u>49,004,477</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Investments £	Current Assets £	Current Liabilities £	TOTAL 2023 £
Endowment funds:					
Commemorative Expendable Endowment Fund	-	32,294,883	59,414	-	32,354,297
Unrestricted income funds:					
General Fund	-	-	1,618,875	(161,561)	1,457,314
Designated Taplow Court Fund	-	-	200,000	-	200,000
Designated Local Centres Fund	-	-	500,000	-	500,000
Designated Fixed Assets Fund	16,365,754	-	-	-	16,365,754
NET ASSETS	<u>16,365,754</u>	<u>32,294,883</u>	<u>2,378,289</u>	<u>(161,561)</u>	<u>50,877,365</u>

SOKA GAKKAI INTERNATIONAL - UK

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS – comparative figures

	Tangible Fixed Assets £	Investments £	Current Assets £	Current Liabilities £	TOTAL 2022 £
Endowment funds:					
Commemorative Expendable Endowment Fund	-	30,558,137	70,099	-	30,628,236
Unrestricted income funds:					
General Fund	-	-	1,259,304	(172,159)	1,087,145
Designated Taplow Court Fund	-	-	200,000	-	200,000
Designated Local Centres Fund	-	-	500,000	-	500,000
Designated Fixed Assets Fund	16,589,096	-	-	-	16,589,096
NET ASSETS	<u>16,589,096</u>	<u>30,558,137</u>	<u>2,029,403</u>	<u>(172,159)</u>	<u>49,004,477</u>

19. RELATED PARTY TRANSACTIONS

SGI-UK is a member of the Network of Buddhist Organisations in the United Kingdom and a corporate member of UNICEF and the Commonwealth Human Ecology Council. As a member of the Soka Gakkai International (“SGI”) community worldwide SGI-UK is implicitly related to all similar SGI entities and particular works closely with the founder SGI entity based in Tokyo, Japan.

During the year trustees donated a total of £17,605 (2022: £13,160) to the charity.

20. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOWS FROM OPERATING ACTIVITIES

	2023 £	2022 £
NET MOVEMENT IN FUNDS FOR THE REPORTING PERIOD	1,872,888	(5,211,355)
Adjustments for:		
Dividends, interest and rents from investments	(188,857)	(95,203)
(Gains)/losses on listed investments	(2,083,941)	4,453,392
Gains on revaluation of heritage assets	(213,775)	-
Depreciation charges	550,748	550,278
Loss on disposal of fixed assets	11,230	10,336
Decrease in stocks	35,057	46,931
Decrease in debtors	51,203	63,629
(Decrease)/increase in creditors	(10,598)	53,353
NET CASH (USED IN)/GENERATED FROM OPERATING ACTIVITIES	<u>23,955</u>	<u>(128,639)</u>