

# THE ABHAYARATNA TRUST

England & Wales · Charity number 1126494

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 2008-10-29

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 3 Wydale Low Cottages  
Brompton-By-Sawdon  
Scarborough  
North Yorkshire  
YO13 9DF

**Phone** 07739113725

**Email** [mahasraddha@abhayaratnatrust.org](mailto:mahasraddha@abhayaratnatrust.org)

**Website** [www.abhayaratnatrust.org](http://www.abhayaratnatrust.org)

## Activities

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**Objects:** TO RELIEVE FINANCIAL HARDSHIP AMONG MEMBERS OF THE WESTERN BUDDHIST ORDER, PARTICULARLY IN THE FACE OF SICKNESS, OLD AGE OR DISABILITY.

**Activities:** The Abhayaratna Trust exists to alleviate financial hardship among members of the Triratna Buddhist Order. Modest grants are made to enable individuals to attend retreats and Order gatherings, and to support those with urgent health and living costs.

## Classification

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- **How:** Makes Grants To Individuals, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Disability, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Elderly/old People, People With Disabilities, Other Defined Groups

## Geography

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- **Area of benefit:** UNDEFINED, IN PRACTICE
- Australia
- France
- Germany
- India
- Ireland
- Mexico
- Netherlands
- New Zealand
- Scotland
- Spain
- Sweden
- United States
- Throughout England And Wales

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-12-31	£166,358	£159,901	-	-
2023-12-31	£84,873	£168,065	-	-
2022-12-31	£166,142	£192,221	-	-
2021-12-31	£269,339	£92,202	-	-
2020-12-31	£92,439	£82,337	-	-

## Trustees

Name	Role	Appointed
<b>ROBERT ALAN SABATINI</b>	Chair	2011-09-09
Christine Ann Jackson		2014-02-22
Gillian Alison Thomas		2023-02-18
James William Turnbull		2023-06-03
John Maurice Bristow		2013-10-15
Kavyamani Stephanie Delany		2023-06-03
Martin Ambrose Hillary		2020-06-07

**THE ABHAYARATNA TRUST**

England & Wales - Charity number 1126494

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# Accounts

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## ANNUAL REPORT AND FINANCIAL STATEMENTS 2024

### Charity Details

Charity name: The Abhayaratna Trust  
Registration number: 1126494  
Registered address:  
3 Wydale Low Cottages  
Brompton-by-Sawdon  
Scarborough  
YO13 9DF

### Trustees

Alan Sabatini (Dharmashura, Chair)  
John Bristow (Shantisthana)  
Christine Ann Jackson (Shraddhalocani)  
Martin Ambrose Hillary (Dayasara)  
Gillian Alison Thomas (Padmajata)  
James William Turnbull (Akashamitra)  
Kavyamani Stephanie Delany (Kavyamani)  
Su Yen Tan (Danayutta) – resigned 31<sup>st</sup> May 2024

### Independent Examiner<sup>1</sup>

Nicholas Gray, FMAAT  
Adhisthana  
Coddington Court  
Ledbury  
Herefordshire  
HR8 1JL

### Bankers

**CAF Bank Ltd:** 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4TA

**Skipton Building Society,** 59 High Street, Skipton, North Yorkshire, BD23 1DS

**Nationwide Building Society** Nationwide House, Pipers Way, Swindon, Wiltshire, SN3 1NW

**Charity Bank,** The Charity Bank Limited, Fosse House, 182 High Street, Tonbridge, TN9 1BE

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<sup>1</sup>The Independent Examiner works on a voluntary basis although the Trust usually makes a discretionary gift as a mark of appreciation.

## 1. Charity Governance

The Abhayaratna Trust is an unincorporated charity governed by a deed registered on 21 October 2008. A supplemental deed was registered with the Charity Commission for England and Wales on 10 October 2013. The objective of the Trust is: 'To relieve financial hardship among members of the Triratna Buddhist Order, particularly in the face of sickness, old age or disability.'

Appointed trustees govern the Trust, and its policies and strategies are discussed and agreed at quarterly Trust meetings. The trustees are also responsible for budget-making, recruitment and other key decisions as matters arise.

In 2024, the Trust said goodbye to Danayutta and thanked her for the significant contributions she made to the Trust in her time as a Trustee.

The employed team executes policy and other key decisions<sup>2</sup> aided by volunteers where appropriate, along with the day-to-day administration. In 2024 the team was James Hepton (Visarada), Finance Officer; Campbell McEwan (Jinavamsa), Donor Communications Officer; Tracy McLoughlin (Taradakini), Grants & Care Coordinator; Mark Leech (Mahasraddha), Director. The team are employees of the Trust with the exception of Campbell McEwan (Jinavamsa) who works as a self-employed contractor.

Trustees are selected via a comprehensive and rigorous recruitment procedure. This includes advertising a vacancy in *Shabda* (the Triratna Buddhist Order's monthly journal) and our newsletter, as well as recommendations from current trustees. Prospective trustees with the skills, experience and expertise that plug gaps in the existing trustee body are invited to attend a Trust meeting as a guest. Trustees are appointed at a special meeting.

Trustees give their time voluntarily. Travel expenses to attend meetings are reimbursed on request. New trustees receive a Trustee Handbook which contains the Trust Deeds, values and policies, a description of the roles within the Trust, its history, latest Annual Report and Accounts, Annual Reviews and recent minutes. New trustees sign a declaration of eligibility and a confidentiality agreement before appointment.

Trustees review support (grant) requests from Triratna Buddhist Order members during meetings or by email, aiming to respond within seven working days. These decisions are ratified at the following Trust meeting. The Trust's Chair, in consultation with another trustee and the Director via email, decides on requests for emergency or urgent help.

The exception to this process is some modest grants made in India to allow Indian Order members to go on retreat, and the Trust's Livelihood and Dharmacharini Health projects, where grants to be made are decided in India by the Indian Order Convenor and a team of Regional Order Convenors; grants decided in India are ratified at the next Trust meeting. In 2024, the Management Team in India changed following the end of the Indian Order Convenor's tenure (the Team's lead). The Trustees expressed their thanks and gratitude to the outgoing Management Team after many years of friendship and working together which oversaw the significant expansion of the work of the Abhayaratna Trust in India.

Trustees address administrative matters and new projects through email or during Trust meetings.

The Trust's principal accounting policies are given in **Appendix 1**.

## 2. Activity of The Abhayaratna Trust in 2024

### 2.1 Overview

Alongside the Trust's ongoing core work to provide grants to members of the Triratna Buddhist Order experiencing financial hardship, and running appeals for individual Order members requiring support in excess of £1,500, other longer term, strategic work included:

- the Sangha Support Network (previously the Local Care Network) project helping communities around local Triratna Centres or Groups (in the UK and beyond) put in place more explicit, organised and coordinated sangha-based frameworks of care and support in response to increase in needs due to the Order's ageing demographic;
- facilitating and progressing discussions in the Order about housing for Order members (this topic became more pressing - as did care and support in sanghas - as the number of Order members needing support becomes more evident (the numbers are likely to increase as a result of the ageing demographic of the Order);
- continuing work with the Order in India on two major projects (Livelihood and Dharmacharini Health) to support and help Indian Order members get back on their feet financially and health-wise post the COVID 19 pandemic.
- longer term (five-year) financial planning based on legacies becoming a primary income stream.
- maintaining effective collaborative working with other key charities in Triratna to ensure need wherever it is in the world within the Triratna Buddhist Order is met in a coordinated and effective manner.

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<sup>2</sup> The average number of employees during the year was 2.0 full time equivalent.

- Ongoing development of advice and informational resources, such as a video interview series about living with and managing degenerative neurological conditions, guidance on making a will, Sangha Support Networks, and related topics.

## 2.2 Grants and Appeals

In 2024 the Trust awarded 41 support grants totalling £32,493 to Triratna Order members experiencing financial hardship. This included £3,444 in grants made for relief following loss of livelihood in India due to COVID and to individual women Order members via the Dharmacharini Health fund. The remainder included grants to individuals in the UK, Republic of Ireland, Spain, Mexico, the USA, and non-COVID-related hardship grants in India.

Most grants were given to beneficiaries with critical health needs, high living costs like fuel bills, or to help Order members attend retreats for spiritual training.

To help the Trust monitor its work in India, the Indian Management Team, provides reports on request to the Trust, with data showing the name and gender of the beneficiary, the retreat/event the beneficiary will attend, or living costs needed, and the beneficiary's domicile region/state. The Management Team also provides reports on the Livelihood Project in India as per the stipulations set out in the formal governance agreement drawn up for the project.

In 2024, funds were allocated to individual Order members requiring assistance through TBMSG (Trailokya Bauddha Mahasangha Sahayaka Gana), Nagpur, or, in some instances, directly to the individuals' bank accounts. There was one exception to this: in 2024, the Trust ran an appeal to raise funds to help Order members in India attend the 2025 International Order Convention in Bodhgaya, India. The appeal raised £7,500, which the Sukhavati Trust in India distributed to 50 Order members so they could attend the largest International Order Convention.

The Trust continues to take steps to raise awareness of its activity and resources, including its grant provision, within the worldwide Triratna Buddhist Order to ensure that the Trust is providing support to as many Order members in hardship as possible. Ongoing efforts to do so include proactively seeking out opportunities to speak at large Order gatherings, articles in the Trust's monthly newsletter and publishing short videos, as well as work to put in place Abhayaratna Trust representatives in local sanghas across the world, with the aim of forming an international network through which the work of the Trust can be promoted and channelled. Furthermore, the Trust publishes an Annual Review which is distributed widely in the Order (and Movement), including to influential individuals and Triratna retreat centres. The Review is distributed to mitras through their convenors.

Besides direct grants, the Trust also runs appeals to raise funds for Triratna Buddhist Order members needing several thousand pounds. In 2024 the Trust ran 11 individual appeals for Order members which raised a total of £58,647. Typically, individual appeal targets are reached within hours or days after the appeal is initiated. These data are a significant indicator of the mutual care and solidarity that exists amongst Order members worldwide – a spirit that the Trust works to foster and enhance and make more explicit as an important and efficacious aspect of individual and collective Buddhist practice.

The work of the Trust to distribute the significant funds raised in COVID India Appeals in 2020/21 continued in 2024 (touched on above), particularly in India via the Livelihood Project, a scheme instigated on the recommendation of Indian Order members, to help Order members in India get back on their feet financially (via a sustainable livelihood) post-COVID. This project has been highly successful and, by 2024, had provided funding to over 25 individual Order members in India to start or re-start a livelihood. As well as helping individuals in need, the project has raised awareness of the Trust and its work, not just in India but further afield throughout the international Triratna Buddhist Order. The Livelihood Project highlights the determination and entrepreneurship of Order members in India, and the global solidarity with them. The Trust keeps the Order informed of the impact of its funding in India via regular articles in its Newsletter.

A second project related to the COVID India Appeals of 2020/21 is to provide modest grants for health needs of women Order members in India. This project resulted in the awarding of one grant, which was less than the level of demand anticipated by the Trust based on feedback from colleagues in India. In 2024, the Trust undertook additional actions to advance the project, such as appointing a woman Public Preceptor as the lead. Limited awareness of the grant scheme among Dharmacharinis in India reduced participation.

Nevertheless, the Order in India continued to express heart-felt gratitude for the solidarity and support felt as a result of the funds raised by the Trust from within the international movement and Order to help individuals in need in India.

The Director continued to collaborate with the two other key Triratna charities working in India – Future Dharma Fund and the Karuna Trust. The collaboration shared resources, information, and strategies to better coordinate fundraising in India and stay updated on developments in the country.

The Trust's Worldwide Health Fund, launched in 2022 to support Order members worldwide with urgent and chronic health needs where other funding is not available, continued to attract donations and 9 grants were made from it in 2024

to beneficiaries living in the UK, India, Mexico and Spain for support with physical and mental health.

### **2.3 The Sangha Support Network Project**

The Sangha Support Network (SSN) project is a Trust initiative to help local sanghas worldwide set up more explicit<sup>3</sup> and organised frameworks of care and support to individuals in need.

The need for this initiative became ever more apparent in 2024, with the continuing challenges of the economic climate, due to high interest rates, housing [rent] and food costs, fuel bills and global uncertainty resulting in fluctuating inflation. In such times of challenge, the Trust was particularly vigilant to ensure that those most vulnerable were looked after and supported in their everyday and Dharma lives, and promoted SSNs as one way to do this, including via promotional videos of Order members speaking in one way or another about the need for SSNs and presentations at Centres/online by the Director.

The project began in collaboration with Age UK, a UK charity, providing the Trust with access to a computerized holistic health assessment tool developed alongside the UK's National Health Service (NHS). However, it became clear from early pilots of the SSN, that the Age UK tool was, in most cases, excessive and sometimes off-putting to potential participants in SSNs due to its technical demands. Accordingly, the key message of SSNs continued to be one of encouraging local sanghas to be aware of, and discuss, the implications of sickness, ageing and disability in local sanghas and how the processes developed within SSNs (e.g. a simple database of sangha members offering time, transport, skills, expertise, etc.) could be used.

Recent discussions have been in the context of SSNs supporting the spiritual vitality of sanghas<sup>4</sup>, an emphasis that has been well received in promoting the need for SSNs. In 2024 the Director continued to visit Triratna Centres to lead events focussed on SSNs, including how SSNs work, and the principles and benefits.

The uptake of SSNs continued to be international, with work to set up SSNs ongoing in sanghas in the UK, Europe, the US, Mexico, Australia and New Zealand. Moreover, care in the Order was identified as a priority topic by the Triratna International Council in 2023 and, in 2024, the Trust reported back to the International Council on its work in the area of care in the Order which will be used to formulate an action plan by the International Council in due course.

Although there is still more work to be done to establish SSNs in a larger number of sanghas worldwide, the benefits to Centres and sanghas in implementing a SSN have become clear, and include:

- a shift in the culture of a sangha towards a greater awareness of the collective context of Going for Refuge to the Buddha, Dharma and Sangha.
- providing opportunities – other than, for example, leading classes – to make a meaningful and valuable contribution to a local sangha and to work with others in doing so.
- a new source of inspiration (examples have emerged where the witnessing of care and support in local sanghas in times of need has resulted in people making a deeper commitment to a life in the Dharma, e.g. asking for ordination into the Triratna Buddhist Order).
- helping to combat loneliness and isolation, two debilitating conditions that can impact physical and mental health and often accompany ageing and declining health due to reduced capacity to stay involved in sangha activities.
- more specific identification and faster response to health care and support needs can help prevent further physical and mental health declines.
- coordination (SSNs encourage the sangha to work together in a joined-up way to respond to need).

### **2.4 Development of Online Advice and Information Resources**

In 2024, the Trust provided online information and advice based on areas highlighted through financial aid applications, as well as to Order members seeking individual assistance. Videos posted on the Trust website of Order members living and practising within the context of mental and physical challenges, as well as teaching meditation in the context of mental health and trauma, continued to attract significant numbers of viewings.

### **2.5 Housing and Elders**

With the growing numbers of ageing Order members, housing needs in the Order are changing, including an interest in communal living. A questionnaire put to Order members by the Abhayaratna Trust showed that 78% of respondents said

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<sup>3</sup> Care and support DOES exist in sanghas, largely based on networks of kalyana mitrata (spiritual friendship). However, due to anticipated rising care and support needs due to an ageing demographic, such an informal system may be quickly overloaded. The Trust reasoned that better the load of care and support is distributed in local sanghas, many of which have within them individuals with relevant skills, knowledge and experience to contribute to SSNs.

<sup>4</sup> As Sangharakshita (the founder of the Triratna Buddhist Order) points out, spiritual vitality is founded on Going for Refuge to the Buddha, Dharma and Sangha, and that one Goes for Refuge (GFR) within three contexts: individual, collective and cosmic. Although SSNs emphasise the collective context of GFR, inevitably, they contribute to the other two contexts.

'yes' or 'maybe' to the question 'are you interested in living with other Order members – e.g. in a co-housing situation – now or in the future?'

Whilst the Trust does not have the funds to put capital into property, what it can do is to act in a coordinating role by putting those interested in some form of co-housing in contact with each other. The Director was an active member of a committee (led by a member of the Triratna Buddhist Order) running a co-housing project in Cambridge, UK. The project has successfully partnered with a leading developer of cohousing to co-design a housing community based on Buddhist values at a site near Cambridge. This development will serve as an example of what can be done for any future co-housing initiatives that are likely to spring up in Triratna.

## 2.6 Innovation

The Trust constantly monitors emerging developments in the Order and respond accordingly with new ways to meet emerging need. From late 2024, the Trust offered training and business start-up grants to support people wishing to train in a new livelihood or, if they already have the skills, to start a business. For example, we supported an Order member to start a yoga livelihood business, helping to buy equipment and meeting first-year advertising and insurance costs.

## 2.7 Internationalisation

The Trust recognises its role as part of an international Order, rather than a UK-focused organisation. Although the Trust encourages requests for support from any Order member wherever they live in the world, it also recognises that efforts need to be maintained to raise awareness of the Trust and its work to the international Order. To support this aim, the Trust continued to publish its monthly Newsletter in different languages where a translator was accessible. Efforts to expand the number of Triratna Centres around the world that have Abhayaratna Trust representatives are ongoing.

## 3. Overview of Financial Performance

2024 saw a 30% increase in general donations by comparison with 2023. Most of this resulted from the successful appeal at the Combined Area Order Weekend in August 2024.

Income for the year to 31 December 2024 was ~~£166,357~~£166,358. This is the combined total of

(a) income to general funds from the Trust's regular and one-off donors (£33,218)

(b) Gift Aid (£9,622)

(c) income from appeals, ~~plus~~ and regular donations to other restricted funds such as the Health Fund (~~£77,567~~)

(d) income from legacies totalling ~~£33,397~~£33,398

(e) other income ~~£12,553~~£12,552 primarily from investment income (interest and dividends).

The Trust received a gift of shares as part of a legacy in 2015. These were sold in 2024 as part of the Trust's investment strategy, generating £11,016.

Overall expenditure on staff costs was £58,645, which includes supporting one full-time and three part-time staff.

The Trust expects to use legacies in partnership with regular donations. With the legacy income in this year of £33,398 the Trust finished the year with a surplus of ~~£6,564~~£6,457 across general and designated funds.

In 2023, the Trust drew up a Five-Year Financial Plan to help manage the Trust's finances, in which legacies were placed as the primary income stream (supplementing income from regular and one-off donations) in the Trust's fundraising strategy. The Trust is uniquely placed in Triratna to be an attractive and main destination for legacies. The Trust will continue to promote both regular and one-off donations, expecting steady growth as its donor base expands.

## 4. Supporters

In 2024 the number of people who donated monthly, either by bank standing order, direct debit or PayPal recurring payments, was 244. The total amount donated to the Trust's general funds was £33,218 of which ~~£30,699~~£30,719 was from monthly donations and £2,499 from one-off donations. These figures exclude Gift Aid.

Supporters were kept informed through monthly newsletters, social media, and occasional *Shabda* notices. In addition, the Trust publishes an Annual Review which is distributed widely within the Triratna Buddhist Order and Movement and beyond and is also available on the Trust's website.

## 5. Public Benefit

The trustees of the Abhayaratna Trust, having considered the Charity Commission's<sup>5</sup> guidance on public benefit, have concluded that they are compliant with their duty.

The Trust is a respected charity in the Triratna Buddhist Community, effectively providing aid to members of the Triratna Buddhist Order facing hardship due to illness, age, or disability. The Trust gave grants to approximately 6% of the total number of Triratna Buddhist Order members worldwide; the trustees continued to consider ways of encouraging more

<sup>5</sup> <https://www.gov.uk/guidance/public-benefit-rules-for-charities>

Order members in need to approach the Trust for help.

The Trust is actively responsive to needs in the Order and its public benefit now extends beyond grant giving to help Order members as outlined in section 2.1 above.

## 6. Reserves and Risks

The Trust's Reserves Policy is that six months of budgeted expenditure is ring-fenced at any time. The restricted funds balance at the close of 2024 was £70,161 and the designated fund balance £268,779. The restricted funds are from appeals that haven't yet been paid out to beneficiaries (including funds raised in the Trust's India COVID Appeal); the designated funds derive from legacy income and are drawn on as required to meet general funding requirements as per section 3 above.

The Trustees continue to review the key risks that the Trust faces<sup>6</sup> and they receive a financial report at each quarterly trustee meeting from the Trust's Finance Officer. In addition, the Five-Year Financial Plan implemented in 2023 allows the Trust to manage its reserves. The trustees remain confident that the Trust is adequately resourced to mitigate such risks or deal with unexpected adverse conditions.

The Director continues to scan for opportunities to submit grant applications to both internal Triratna sources and external agencies.

The Trust undertakes an annual review of its Data Protection Policy and Procedures to ensure they remain fit for purpose.

## 7. The Future

The Trust enjoyed another year of expansion in the scope of its work (especially in India) further cementing a solid reputation within the Triratna Buddhist Order and Movement, and effectively facilitating the flow of generosity, care and support between members of the Triratna Buddhist Order in particular (for example, appeals run by the Trust for individual Order members in need often reach the targets within hours of publication). Moreover, the Trust remained in a healthy financial position despite the challenging economic environment which impacted both income (fundraising) and expenditure (e.g. rising cost of living resulting in increased running costs).

The international reach of the work of the Trust within Triratna expanded notably in 2024, especially, but not exclusively, in India (where most Order members in Triratna reside). Previously, the Trust provided grants to support Order members in hardship to attend a retreat/Order event; since 2021, the Trust has provided more substantial grants to successful applicants to a scheme to help Order members (men and women) set up a livelihood to help them stand on their own two feet. The Trust will continue its activities in India, building on the working relationships that have been established with colleagues there. Challenges emerged in 2024, but prompt action led to better governance and accountability for the Trust's work in India.

The Trust's initiatives to expand its international presence were further evidenced by a growing volume of grant applications originating from countries beyond the UK and India.

The Abhayaratna Trust exists to relieve financial hardship and its consequences **whenever** and wherever it arises: the Trust is acutely it must continue its efforts to make as many Order members as possible throughout the world aware of what it offers.

It is vital that the work of the Trust remains relevant to the needs of the Triratna Buddhist Order (and, by extension, the Triratna Movement), and the Trust must stay flexible in what it does and how. A good example of this flexibility to attend to needs more effectively was the modification of the Sangha Support Network project. Based on feedback from pilots in Triratna Centres (mostly in the UK), as well as visits to Centres and benefits of SSNs becoming clearer (e.g. impacts on the spiritual *vitality* of local sanghas, reducing the workload of people holding significant responsibility at Centres), how SSNs can be run locally was modified.

In 2024, the Trust continued to be innovative in response to perceived need in the Order – and will continue to be so in 2025. Two such initiatives were that, in collaboration with Adhithana, the central retreat centre in Triratna, a retreat for Order members over 65 was organised. The retreat, the first of its kind, will run in 2025 and, alongside strong Dharma content, the retreat aims to get Order members over 65 thinking and talking about how spiritual practice needs to change with changing cognitive and physical capacities. It is hoped that some kind of supportive network will arise from the retreat.

The other initiative, based on the success of the Livelihood Project in India, was the development of a scheme to help Order members in hardship retrain and/or set up a new business to provide a much-needed income.

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<sup>6</sup> The Director undertakes a Business Risk Assessment (frequency dependent upon specific assessment item) which is reported to the trustees. The assessment is used to review threats to the Trust's viability and operations.

The Trust will build upon the positive developments seen in 2024, and continue its innovative approach and respond to need both immediate and longer-term, and have a positive impact on shaping the culture of the Order especially in terms of looking after each other in line with its charity objectives and the vision expressed in a lecture given by the founder of the Triratna Buddhist Order (Sangharakshita) entitled *A Case of Dysentery*.

The trustees thank the Abhayaratna Trust team for their hard work and our supporters for their continuing and generous support.

Alan Sabatini (Dharmashura)  
Chair of the Abhayaratna Trust

20 September 2025

## Appendix 1: The Abhayaratna Trust's Principal Accounting Policies

- a) Basis of accounting: The financial statements have been prepared in the light of applicable charity law and accounting standards and the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP).
- b) Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when received. All income is included on a receivable basis.
- c) All liabilities are recognised in the Statement of Financial Activities at the point at which the charity is deemed to have become contractually liable for payment. The Trustees do not consider that the charity had any contingent liabilities at the Balance Sheet date.
- d) Unrestricted funds are donations and other income received or generated for charitable purposes.
- e) Restricted funds are used for specific purposes laid down by the donor. Expenditure that meets these criteria is charged to that fund.
- f) Designated funds are unrestricted funds designated by the Trustees for particular purposes.
- g) Tangible fixed assets with an acquisition cost exceeding £500 will be capitalised at cost price in the accounts and depreciated (using the straight-line method) at a rate to reflect their useful life. The rate of depreciation for each category of asset per year will be:
- |                                    |     |
|------------------------------------|-----|
| • Computers and other equipment    | 25% |
| • Furniture, fixtures and fittings | 10% |
- h) Management and administration costs of the charity relate to the central costs of the management including the costs of statutory compliance.
- i) Debtors are measured at their recoverable amounts.
- j) Creditors and provision for liabilities are measured at their settlement value or best estimate.
- k) The value of shares is the figure notified in the FTSE share index at the close of trade on the last working day of the year. An appropriate gain or loss is shown in the Statement of Financial Activities.
- l) There were no related party transactions.

**The Abhayaratna Trust**  
**Annual Accounts 2024**  
**Balance Sheet**

	<b>2024</b>	<b>2023</b>	<b>Notes</b>
	<b>£</b>	<b>£</b>	
<b>Fixed Assets</b>	909	276	1
<b><u>Current Assets</u></b>			
<b>Cash</b>	333,324	314,319	
<b>Other Assets</b>	5,366	19,208	2
<b>Total Assets</b>	<u>339,599</u>	<u>333,803</u>	
<b><u>Current Liabilities</u></b>			
<b>Payroll Liabilities</b>	281	519	3
<b>Accrued Expenses</b>	378	800	
<b>Total Net Assets</b>	<u>338,941</u>	<u>332,484</u>	
<b><u>Funds as at 31 December 2024</u></b>			
<b>General Fund</b>	0	0	
<b>Designated Funds</b>	268,779	255,482	4
<b>Restricted Funds</b>	70,161	77,002	5
<b>Total Funds</b>	<u>338,940</u>	<u>332,484</u>	

Signed

Alan Sabatini (Dharmashura)

**The Abhayaratna Trust**  
**Notes to the 2024 Balance Sheet**

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**1. Depreciation of Fixed Assets**

Depreciation is calculated at 25% of cost

Computers at cost	2,222
Accumulated depreciation to 2023	1,192
Charge for the year	121
<b>Net book value</b>	<b><u>909</u></b>

**2. Other Assets**

Gift aid not yet claimed on donations for 2024 (estimated)	2,701
Prepayments	265
Skipton Building Society interest (estimated)	2,400
	<b><u>5,366</u></b>

**3. Liabilities**

Accrued Expenses	378
HMRC	281
	<b><u>659</u></b>

**4. Legacy Fund (formerly Long-term Development Fund)**

The Legacy Fund tracks legacies left to the Trust.

Janaka Legacy	13,297
Aryashila Legacy	66,030
Dharmottara Legacy	189,452
	<b><u>268,779</u></b>

**6. Restricted Funds**

These funds are the balance due to specific individuals and causes arising from appeals conducted in 2024 or earlier years. This includes £53,402 from the Covid India appeal.

**70,161**

**The Abhayaratna Trust**  
Statement of Financial Activities 2024

	Unrestricted Funds		Restricted Funds	2024	2023	Notes
	General Funds	Designated Funds	Funds			
<b>INCOMING RESOURCES</b>	£	£	£			
Donations and Similar Income	43,142		77,567	120,710	73,954	
Legacy		33,398		33,398	0	
Shares Donated	-3,278			-3,278	2,948	1
Investment Income	15,528			15,528	7,972	
<b>TOTAL INCOMING RESOURCES</b>	<b>55,392</b>	<b>33,398</b>	<b>77,567</b>	<b>166,358</b>	<b>84,873</b>	
<b>RESOURCES EXPENDED</b>						
Direct Charitable Expenditure						
Grants and Applicant Support	28,623		74,751	103,374	117,831	
Development	26,369			26,369	23,946	
<b>Charity Administration</b>						
General Overheads	26,042			26,042	24,411	
Financial and Other Costs	1,578		2,538	4,116	1,876	
<b>TOTAL RESOURCES EXPENDED</b>	<b>82,612</b>	<b>0</b>	<b>77,289</b>	<b>159,901</b>	<b>168,065</b>	
Exchange rate difference	386		-386			2
<b>NET INCOME/EXPENDITURE</b>	<b>-26,834</b>	<b>33,398</b>	<b>-107</b>	<b>6,457</b>	<b>-83,192</b>	
<b>TRANSFERS</b>						
Legacy Fund		-20,101		-20,101	-7,308	3
General Fund	20,101			20,101	7,308	
Restricted Fund			-6,733	-6,733	-17,836	4
General Fund	6,733			6,733	17,836	
<b>NET MOVEMENT IN FUNDS</b>	<b>26,834</b>	<b>-20,101</b>	<b>-6,733</b>	<b>0</b>	<b>0</b>	
Balance brought forward	0	255,482	77,002	332,484	415,675	
<b>Balance carried forward</b>	<b>0</b>	<b>268,779</b>	<b>70,161</b>	<b>338,940</b>	<b>332,484</b>	

**The Abhayaratna Trust**  
Detailed Income and Expenditure 2024

	General	Fundraising & Development	Grants	Restricted Funds	Total
<b><u>Income</u></b>					
Donations	33,218			77,567	110,786
Gift Aid	9,622				9,622
Interest	15,482				15,482
Dividends	14				14
Royalties	32				32
Grants	0				0
Legacies	33,398				33,398
Shares Donated	-3,278				-3,278
Other Income	302				302
<b>Total</b>	<b>88,790</b>			<b>77,567</b>	<b>166,358</b>

	General	Fundraising & Development	Grants	Restricted Funds	Total
<b><u>Expenditure</u></b>					
Bank Charges	997			2,538	3,535
Exchange rate gain/loss	581				
Depreciation	121				121
Grants			16,389	74,751	91,140
Marketing	1,312	1,312			2,624
Meetings and Travel	641	90			731
Office costs	941	273	185		1,399
Software	811	217	97		1,125
Staff costs	22,216	24,477	11,952		58,645
<b>Total</b>	<b>27,620</b>	<b>26,369</b>	<b>28,623</b>	<b>77,289</b>	<b>159,901</b>

# The Abhayaratna Trust

## Notes to the 2024 SOFA

### 1. Shares Donated

The shares held by the Trust were sold this year. At the time of the sale it was discovered that fewer shares were held than had been thought. This is why a loss is shown even though the shares were sold at a relatively high valuation.

### 2. Exchange rate differences

When donations are recorded to restricted funds the exchange rate is estimated. When disbursing from these funds the amount available is calculated from current actual exchange rates. This creates a notional surplus or deficit remaining in the accounts after the fund has been closed. These surpluses and deficits are moved to the General Fund to return the fund balance to zero.

### 3. Transfer from Legacy Fund to the General Fund

The transfer of £19,520 from the Legacy Fund to the General Fund is to support general spending.

### 4. Cost Recovery from restricted funds

For an agreed subset of restricted funds, 10% of the money raised is moved into the General Fund to help cover running costs of the Trust

### Total staff costs

Staff employed in development, fundraising, grant processing & admin.	57,394
Employer pension contributions to NEST	<u>1,251</u>
	<u><u>58,645</u></u>

### Trustee Expenses

The trustees do not receive any emolument for their services as trustees. Expenses incurred in discharging their duties as trustees are reimbursed.

## **Independent examiner's report to the trustees of The Abhayaratna Trust**

I report to the trustees on my examination of the accounts of The Abhayaratna Trust for the year ended 31 December 2024.

### **Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Signed:



Nicholas Gray, FMAAT

Adhithana  
Coddington Court  
Ledbury  
Herefordshire HR8 1JL

21<sup>st</sup> August 2025

**THE ABHAYARATNA TRUST**

England & Wales - Charity number 1126494

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# Accounts

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## ANNUAL REPORT AND FINANCIAL STATEMENTS 2023

### Charity Details

Charity name: The Abhayaratna Trust  
Registration number: 1126494  
Registered address:  
3 Wydale Low Cottages  
Brompton-by-Sawdon  
Scarborough  
YO13 9DF

### Trustees

Alan Sabatini (Dharmashura, Chair)  
John Bristow (Shantisthana)  
Christine Ann Jackson (Shraddhalocani)  
Su Yen Tan (Danayutta) – resigned 31<sup>st</sup> May, 2024  
Martin Ambrose Hillary (Dayasara)  
Gillian Alison Thomas (Padmajata) – appointed 18<sup>th</sup> February, 2023  
James William Turnbull (Akashamitra) – appointed 3<sup>rd</sup> June, 2023  
Kavyamani Stephanie Delany (Kavyamani) – appointed 3<sup>rd</sup> June, 2023

### Independent Examiner<sup>1</sup>

Nicholas Gray, FMAAT  
Adhisthana  
Coddington Court  
Ledbury  
Herefordshire  
HR8 1JL

### Bankers

**CAF Bank Ltd:** 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4TA

**Skipton Building Society,** 59 High Street, Skipton, North Yorkshire, BD23 1DS

**Nationwide Building Society** Nationwide House, Pipers Way, Swindon, Wiltshire, SN3 1NW

**Charity Bank,** The Charity Bank Limited, Fosse House, 182 High Street, Tonbridge, TN9 1BE

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<sup>1</sup>The Independent Examiner works on a voluntary basis although the Trust usually makes a discretionary gift as a mark of appreciation.

## 1. Charity Governance

The Abhayaratna Trust is an unincorporated charity that is governed by the deed drawn up and registered on 21 October 2008. A supplemental deed was registered with the Charity Commission for England and Wales on 10 October 2013. The objective of the Trust is: 'To relieve financial hardship among members of the Triratna Buddhist Order, particularly in the face of sickness, old age or disability.'

The Trust is governed by appointed trustees, and its policies and strategies are discussed and agreed at quarterly Trust meetings. The trustees are also responsible for budget-making, recruitment and other key decisions as matters arise. Policy and other key decisions are executed by the employed team<sup>2</sup> aided by volunteers where appropriate, along with the day-to-day administration. In 2023 the team was James Hepton (Visarada), Finance Officer; Campbell McEwan (Jinavamsa), Donor Communications; Tracy McLoughlin (Taradakini), Grants & Care Coordinator; Mark Leech (Mahasraddha), Director. The team are employees of the Trust with the exception of Campbell McEwan (Jinavamsa) who works as a self-employed contractor.

Trustees are appointed through a robust recruitment process. This includes advertising a vacancy in *Shabda* (the Triratna Buddhist Order's monthly journal) and our newsletter, as well as recommendations from current trustees. Prospective trustees with the skills, experience and expertise that plug gaps in the existing trustee body are invited to attend a Trust meeting as a guest. Trustees are appointed at a special meeting.

Trustees give their time voluntarily. Travel expenses to attend meetings are reimbursed on request. New trustees receive a Trustee Handbook which contains the Trust Deeds, values and policies, a description of the roles within the Trust, its history, latest Annual Report and Accounts, Annual Reviews and recent minutes. New trustees sign a declaration of eligibility and a confidentiality agreement before appointment.

Requests for support (grants) from members of the Triratna Buddhist Order are generally considered by all trustees at Trust meetings or outside those meetings by email to enable decisions to be made and communicated within seven working days. These latter decisions are ratified at the next Trust meeting. Requests for help in an emergency or urgent living situation are considered and decided on by the Trust's Chair in email consultation with at least one other trustee and the Director.

The exception to this process is some modest grants made in India to allow Indian Order members to go on retreat, and the Trust's Livelihood and Dharmacharini Health projects, where grants to be made are decided in India by the Indian Order Convenor and a team of Regional Order Convenors; grants decided in India are ratified at the next trustees meeting.

The Trust's principal accounting policies are given in **Appendix 1**.

## 2. Activity of The Abhayaratna Trust in 2023

### 2.1 Overview

Alongside the Trust's ongoing core work to provide grants to members of the Triratna Buddhist Order experiencing financial hardship, and running appeals for individual Order members requiring support in excess of £1,500, other longer term, strategic work included:

- the Local Care Network (LCN) project helping communities around local Triratna Centres or Groups (in the UK and beyond) put in place more explicit, organised and coordinated sangha-based frameworks of care and support in response to increase in needs due to the Order's ageing demographic;
- facilitating and progressing discussions in the Order about housing for Order members (this topic became more pressing - as did care and support in sanghas - as the numbers of Order members needing support becomes more evident (the numbers are likely to increase as a result of the ageing demographic of the Order));
- continuing work with the Order in India on two major projects (Livelihood and Dharmacharini Health) to support and help Indian Order members get back on their feet financially and health-wise post the COVID 19 pandemic;
- longer term (five-year) financial planning based on legacies becoming a primary income stream;
- maintaining effective collaborative working with other key charities in Triratna to ensure need wherever it is in the world within the Triratna Buddhist Order is met in a coordinated and effective manner;
- ongoing development of advice and information resources (including a video interview series focusing on living and practising with degenerative neurological conditions), making a Will, Local Care Networks, etc.

### 2.2 Grants and Appeals

In 2023 the Trust awarded 126 support grants totalling £105,482 to Triratna Order members experiencing financial hardship; £45,850 of this sum constituted grants made for COVID relief in India. The remainder included grants to individuals in the UK, Republic of Ireland, Spain, Mexico, the USA, and non-COVID- related hardship grants in India.

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<sup>2</sup> The average number of employees during the year was 2.0 full time equivalent.

The vast majority of grants awarded were to support beneficiaries facing urgent/serious health conditions; unaffordable living costs including fuel bills; and to enable Order members to attend retreats to continue their spiritual training.

For the grants made to India, the Trust's India Fund Administrator, based in Pune, India, provides regular reports to the Trust, with data showing the name and gender of the beneficiary, the retreat/event the beneficiary will attend, or living costs needed, and the beneficiary's domicile region/state. The Administrator also provides reports on the Livelihood Project in India as per the stipulations set out in the formal governance agreement drawn up for the project.

In 2023 funds were distributed to individual Order members in need via TBMSG (Trailokya Bauddha Mahasangha Sahayaka Gana), Nagpur or, in some cases, direct to individuals' bank accounts.

The Trust continues to take steps to raise awareness of its activity and resources, especially its grant provision, within the worldwide Triratna Buddhist Order to ensure that the Trust is providing support to as many Order members in financial hardship as possible. Ongoing efforts to do so include proactively seeking out opportunities to speak at large Order gatherings, articles in the Trust's monthly newsletter and publishing short videos, as well as work to put in place Abhayaratna Trust representatives across the world, with the aim of forming an international network through which the work of the Trust can be promoted and channelled. Furthermore, the Trust publishes an Annual Review which is distributed widely in the Order, including to influential individuals and retreat Centres. The Review is also distributed to mitras via mitra convenors.

In addition to direct grants, the Trust organises and hosts appeals for individual members of the Triratna Buddhist Order when several thousand pounds is required by an individual. In 2023 the Trust ran six individual appeals for Order members which raised a total of £34,210. In most cases individual appeal targets are met, or exceeded, within hours or a few days of the appeal's launch. These data are a very strong indicator of the mutual care and solidarity that exists amongst Order members – a spirit that the Trust is working to foster and enhance, and make more explicit as an important and efficacious aspect of individual and collective Buddhist practice.

In 2020 the Trust responded rapidly to financial need arising in the Triratna Buddhist Order as a consequence of the global COVID-19 pandemic. The work of the Trust to distribute the funds raised in COVID Appeals continued in 2023, particularly in India via the Livelihood Project, a scheme instigated on the recommendation of Indian Order members, to help Order members in India get back on their feet financially post COVID. This project has been very successful and, by 2023, had provided funding to over 20 individual Order members in India to start or re-start a livelihood. As well as helping individuals in need, the project has raised awareness of the Trust and its work, not just in India but further afield throughout the international Triratna Buddhist Order. The Livelihood Project, in particular, has shown the determination, ingenuity and entrepreneurship of Order members in India, and the Trust used examples of the livelihoods started as a result of a grant in its newsletters and other communications to its donor base.

A second project to provide modest grants for health needs of women Order members in India following the COVID pandemic did not make the progress anticipated, despite vigorous efforts by the team in communication with the Trust's India Fund Administrator and the overall Women's Order Convenor in India to increase uptake of grants offered. Reasons for relatively poor uptake were discussed in the team and by the trustees on several occasions and actions were taken to increase uptake, and will continue into 2024.

The Order in India continued to express heart-felt gratitude for the solidarity and support felt as a result of the funds raised by the Trust from within the international movement and Order to help individuals in India.

The Trust's Director continued to work closely with the two other key Triratna charities working in India – Future Dharma Fund and Karuna Trust. The collaboration continued to share resources, knowledge and approaches to ensure that fundraising and funding is better coordinated in India, as well as to gain a clearer mutual understanding of developments in India.

The Trust's Worldwide Health Fund, launched in 2022 to support Order members worldwide with urgent and chronic health needs where other funding is not available, continued to attract donations and 15 grants were made from it in 2023 to beneficiaries living in the UK, Mexico and India for support with physical and mental health.

### **2.3 The Local Care Network Project**

The Local Care Network (LCN) project is a Trust initiative to help local sanghas, wherever they are in the world, put in place explicit and organised frameworks that can provide support - and contribute to the care - of individuals in the sangha.

The need for this initiative became ever more apparent in 2023, with the continuing and challenging economic climate to many, due to high interest rates, rent costs, inflation and fuel bills. In such times of challenge, the Trust was particularly vigilant to ensure that those most vulnerable were looked after and supported, in their everyday and Dharma lives, and promoted LCNs as one way to do this, including via promotional videos of order members speaking in one way or another about the need for LCNs.

The project was first launched in collaboration with a UK-based charity – Age UK – who gave the Trust access to a computer-based holistic health (physical, psychological, spiritual) assessment tool. However, it became clear that the tool was, in most cases, excessive and sometime off-putting to potential participants in LCNs due to its technical demands. Accordingly, the key message of LCNs continued to be one of encouraging local sanghas to be aware of, and discuss, the implications of sickness, ageing and disability and how the tools developed within LCNs (e.g. a simple database of sangha-members offering time, transport, skills, expertise, etc.) could be used.

The uptake of LCNs continued to be international, with interest expressed by sanghas in Europe, the US, Mexico, Australia and New Zealand. Indeed, care in the Order has been identified as a priority topic by the Triratna International Council and the Trust is leading, by request, on a project to gather information on international care in the Order to distil into an action plan.

Experience of running LCNs has accumulated evidence for this, including:

- the development of generosity, friendship and metta;
- the opportunity for people to work together to contribute resources to respond to care and support needs in their local sangha;
- a source of inspiration (examples have emerged where the witnessing of care and support in local sanghas in times of need has resulted in people making a deeper commitment to a life in the Dharma e.g. asking for ordination into the Triratna Buddhist Order);
- helping to combat loneliness and isolation, two debilitating conditions that can impact physical and mental health and are particularly emergent in times of declining health;
- specific health care and support needs identified and responded to swiftly;
- preventing further declines in physical and mental health;
- coordination (LCNs encourage the sangha to work together in a joined-up way to respond to need).

## **2.4 Development of Online Advice and Information Resources**

In 2023 the Trust continued to provide online information and advice resources in response to needs in the Order, as well as advice and information offered to Order members who approach the Trust individually. The video series of Order members speaking about their lives and practice in the face of degenerative neurological disease continued to attract significant numbers of viewings.

## **2.5 Housing and Elders**

With the growing numbers of ageing Order members, housing needs in the Order are changing. The Abhayaratna Trust continued to receive enquiries about housing for Order members and the need is becoming more pressing: indeed, in an Abhayaratna Trust questionnaire, 78% of respondents said ‘yes’ or ‘maybe’ to the question ‘are you interested in living with other Order members – e.g. in a co-housing situation – now or in the future?’

Whilst the Trust does not have the funds to get involved in property, what it can do, and is doing, is to help join together those interested in housing and existing housing projects in Triratna. Specific areas of work included:

- on behalf of a consortium of three live cohousing projects in Triratna, coordinating a funding proposal to the Windhorse Trust to undertake research to identify the feasibility of current housing projects in Triratna and their direction of development to meet expressed housing needs;
- the Director being an active member of a committee running a co-housing project in Cambridge, UK.

## **2.6 Internationalisation**

The Trust is keenly aware that it serves an international Order, and encourages requests for support from any Order member wherever they live in the world. Whilst the Trust does give support to Order members in different countries, it also recognises that efforts need to be maintained to raise awareness of the Trust and its work to the international Order. In 2022 the Trust began publishing its monthly newsletter in different languages, including raising awareness of the grants the Trust offers, and how to apply for them. Efforts to expand the number of Triratna Centres around the world that have Abhayaratna Trust reps are ongoing.

## **3. Overview of Financial Performance**

Income for the year to 31 December 2023 was £84,873. This is the combined total of (a) income from the Trust’s regular and one-off donors including Gift Aid £ 31,199 (b) income from appeals £41,556 and (c) other (£12,119) primarily from investment income (interest, share value appreciation and dividends)

The shares previously owned by David Keefe (Manjusvara) and posthumously gifted to the Trust had a market value of £14,294 at 31 December 2023.

Overall expenditure on staff costs was £ 55,925, which includes supporting one full-time and three part-time staff.

The 2023 end of year accounts show a deficit of £37,535 in general funds. This needs to be seen in context of the Trust’s funding strategy which relies heavily on legacies, an inherently intermittent form of funding. As an example, taking a

longer time period, in the three years 2020-2023 inclusive, the Trust generated a small surplus of £13,601 in general funds.

The Trust has produced a Five -Year Financial Plan to help with managing the Trust's finances over these timescales and legacies are taking centre stage in the Trust's fundraising approach. The Trust is uniquely placed in Triratna to be an attractive and main destination for legacies. Regular and one-off donations will continue to be very actively encouraged in the Trust's publicity and will remain as a significant income stream, with expectations of modest year-on-year increases as the Trust's donor pool is expanded.

#### **4. Supporters**

In 2023 the number of people who donated monthly, either by bank standing order, direct debit or PayPal recurring payments, was 245. The total amount donated to the Trust's general funds was £25,749 of which £22,668 was from monthly donations and £3,081 from one-off donations. These figures exclude Gift Aid.

Communication with supporters was maintained via monthly newsletters, social media posts, and occasional notices in *Shabda*. In addition, the Trust publishes an Annual Review which is distributed widely within the Triratna Buddhist Order and Movement and beyond, and is also available on our website.

#### **5. Public Benefit**

The trustees of the Abhayaratna Trust, having considered the Charity Commission's<sup>3</sup> and Trust's guidance on public benefit, have concluded that they are compliant with their duty.

The Trust is a well-respected and appreciated charity within the Triratna Buddhist Community and has been effective in executing its charitable purpose of relieving hardship, particularly in cases of illness, old age or disability, across a defined section of the Buddhist community, namely the Triratna Buddhist Order. The Trust gave grants to approximately 6% of the total number of Triratna Buddhist Order members worldwide; the trustees continued to consider ways of encouraging more Order members in need to approach the Trust for help.

The Trust is actively responsive to needs in the Order and its public benefit now extends beyond grant giving to help Order members as outlined in section 2.1 above.

#### **6. Reserves and Risks**

The Trust's Reserves Policy is that six months of budgeted expenditure is ring-fenced at any time. The restricted funds balance at the close of 2023 was £77,002 and the designated fund balance £255,482. The restricted funds are from appeals that haven't yet been paid out to beneficiaries (including funds raised in the Trust's India COVID Appeal); the designated funds which derive from legacy income in previous years are drawn on as required to meet general funding requirements as per section 3 above.

The Trustees continue to review the key risks that the Trust faces<sup>4</sup> and they receive a financial report at each quarterly trustee meeting from the Finance Officer. In addition, the Five-Year Financial Plan implemented in 2023 will allow the Trust to manage its reserve. The trustees remain confident that the Trust is adequately resourced to mitigate such risks or deal with unexpected adverse conditions.

The Director continues to scan for opportunities to submit grant applications to both internal Triratna sources and external agencies.

The Trust undertakes an annual review of its Data Protection Policy and Procedures to ensure they remain fit for purpose.

#### **7. The Future**

2023 was a year of continuing and positive development for the Trust, and it remained in a healthy financial position despite the challenging economic environment which impacted both income (fundraising) and expenditure (an increase in grants made). Although independent examination of the Trust over its existence had not highlighted any areas of concern, nevertheless, the Trust implemented revised governance and financial control procedures and processes to ensure the financial and operating health of the Trust.

The Abhayaratna Trust exists to relieve financial hardship and its consequences whenever and wherever it arises among individual members of the Triratna Buddhist Order. We will continue to do this by:

- giving practical aid to Order members anywhere in the world in the form of cash grants, non-financial support and generating appeals for specific individuals;

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<sup>3</sup> <https://www.gov.uk/guidance/public-benefit-rules-for-charities>

<sup>4</sup> The Director undertakes a Business Risk Assessment (frequency dependent upon specific assessment item) which is reported to the trustees. The Assessment is used to review threats to the Trust's viability and operations.

- continuing its specific work in India, including the Livelihood project and the Dharmacharini Health project;
- maintaining vigilance to meet need as it arises in the international Triratna Buddhist Order, responding as quickly as possible and as appropriate, which includes the monitoring of global events to foresee any need and how to respond effectively to it (e.g. a pandemic);
- development of a wide range of informative online resources.

Alongside our more immediate and important work to help alleviate the consequences of financial – and other e.g. mental health - hardship, we also take a longer term and strategic view and remain vigilant to the wider needs of the Order. The Local Care Network project will continue to evolve as ‘on the ground’ experience in operating them grows as more sanghas in the International Triratna develop them. In addition, in 2023, the Trust directly engaged with the more pressing issue of housing in the Order by coordinating an application for funding a research feasibility study; whether successful or not, the Trust is likely to maintain engagement in this growing area of concern in the Order, subject to the Trust’s remit and resources available. The Trust continued to remain alert to opportunities to help local sanghas/the Order to support the contribution of the considerable experience within the growing Elders<sup>5</sup> cohort in the Order, and keeping the flow of understanding and Kalyana Mitrata flowing between the Elders and ‘Young Buddhist’ cohorts.

In 2023 awareness and appreciation of the Trust and its work continued to expand within Triratna, together with a growing recognition of the quality and impact of its work. This was achieved in a variety of ways, not just in the care and thoroughness with which the trustees and Team work together to run the Trust, but also efforts in ‘public relations’, including the publication of a high-quality Annual Review which is distributed widely in the Order and beyond. The Trust will build upon the positive developments seen in 2023, and continue to respond to need both immediate and longer-term, and having a positive impact on shaping the culture of the Order especially in terms of looking after each other in line with its charity objectives and the vision expressed in a lecture given by the founder of the Triratna Buddhist Order (Sangharakshita) entitled *A Case of Dysentery*.

The trustees thank the Abhayaratna Trust team for their hard work and our supporters for their continuing and generous support.

Alan Sabatini (Dharmashura)  
Chair of the Abhayaratna Trust

16 July, 2024

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<sup>5</sup> As Order members age and cannot contribute as they did, there is a possibility of them becoming more isolated from their local sangha, and any hardship they may be enduring may not be visible. Helping Elders to maintain a contribution to a local sangha will not only benefit local sanghas, but also the Elders themselves as they, and possible needs, are visible to others who can then mobilise support and help where needed.

## Appendix 1: The Abhayaratna Trusts' Principal Accounting Policies

- a) Basis of accounting: The financial statements have been prepared in the light of applicable charity law and accounting standards and the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP).
- b) Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when received. All income is included on a receivable basis.
- c) All liabilities are recognised in the Statement of Financial Activities at the point at which the charity is deemed to have become contractually liable for payment. The Trustees do not consider that the charity had any contingent liabilities at the Balance Sheet date.
- d) Unrestricted funds are donations and other income received or generated for charitable purposes.
- e) Restricted funds are used for specific purposes laid down by the donor. Expenditure that meets these criteria is charged to that fund.
- f) Designated funds are unrestricted funds designated by the Trustees for particular purposes.
- g) Tangible fixed assets with an acquisition cost exceeding £500 will be capitalised at cost price in the accounts and depreciated (using the straight-line method) at a rate to reflect their useful life. The rate of depreciation for each category of asset per year will be:
- |                                    |     |
|------------------------------------|-----|
| • Computers and other equipment    | 25% |
| • Furniture, fixtures and fittings | 10% |
- h) Management and administration costs of the charity relate to the central costs of the management including the costs of statutory compliance.
- i) Debtors are measured at their recoverable amounts.
- j) Creditors and provision for liabilities are measured at their settlement value or best estimate.
- k) The value of shares is the figure notified in the FTSE share index at the close of trade on the last working day of the year. An appropriate gain or loss is shown in the Statement of Financial Activities.
- l) There were no related party transactions.

**The Abhayaratna Trust**  
**Annual Accounts 2023**  
**Balance Sheet**

	2023 £	2022 £	Notes
<b>Fixed Assets</b>	276	481	1
<b><u>Current Assets</u></b>			
<b>Cash</b>	314,319	398,851	2
<b>Other Assets</b>	19,208	18,246	3
<b>Total Assets</b>	<b><u>333,803</u></b>	<b><u>417,578</u></b>	
<b><u>Current Liabilities</u></b>			
<b>Payroll Liabilities</b>	519	477	4
<b>Accrued Expenses</b>	800	1,426	
<b>Total Net Assets</b>	<b><u>332,484</u></b>	<b><u>415,675</u></b>	
<b><u>Funds as at 31 December 2023</u></b>			
<b>General Fund</b>	0	12,391	
<b>Designated Funds</b>	255,482	262,790	5
<b>Restricted Funds</b>	77,002	140,494	6
<b>Total Funds</b>	<b><u>332,484</u></b>	<b><u>415,675</u></b>	

Signed

Alan Sabatini (Dharmashura)

**The Abhayaratna Trust**  
**Notes to the 2023 Balance Sheet**

£

**1. Depreciation of Fixed Assets**

Depreciation is calculated at 25% of cost

Computers at cost	1,468
Accumulated depreciation to 2022	988
Charge for the year	204
<b>Net book value</b>	<b><u>276</u></b>

**2. Cash at Bank.**

CAF Bank	35,583
Charity Bank	87,975
Nationwide	127,605
PayPal	2,883
Skipton Building Society	60,274
<b>Total cash at bank</b>	<b><u>314,319</u></b>

**3. Other Assets**

Gift aid not yet claimed on donations for 2023 (estimated)	2,500
Shares held - Value at 31 December 2023.	14,294
The shares were left to the trust by David Keefe and are held in trust by John Bristow. Share value has increased by £2,948 in 2023.	
Prepayments	1,214
Skipton Building Society interest (estimated)	1,200
	<b><u>19,208</u></b>

**4 Liabilities**

HMRC	280
Pension liabilities	239
	<b><u>519</u></b>

**5. Legacy Fund (formerly Longterm Development Fund)**

The Legacy Fund consists of Dharmottara and Aryashila's legacies to the Trust.

Aryshila Legacy	66,030
Dharmottara Legacy	189,452
	<b><u>255,482</u></b>

**6. Restricted Funds**

These funds are the balance due to specific individuals and causes arising from appeals conducted in 2023 or earlier years. This includes £56,497 from the Covid India appeal.

**77,002**

**The Abhayaratna Trust**  
Statement of Financial Activities 2023

	Unrestricted Funds		Restricted	2023	2022	Notes
	General Funds	Designated Funds	Funds			
<b>INCOMING RESOURCES</b>	£	£	£			
Donations and Similar Income	32,398		41,556	73,954	93,251	
Legacy	0			0	73,940	
Shares Donated	2,948			2,948	-2,687	1
Investment Income	7,972			7,972	1,638	
<b>TOTAL INCOMING RESOURCES</b>	<u>43,318</u>	<u>0</u>	<u>41,556</u>	<u>84,873</u>	<u>166,142</u>	
<b>RESOURCES EXPENDED</b>						
Direct Charitable Expenditure						
Grants and Applicant Support	31,854		85,977	117,831	149,010	
Development	23,946			23,946	19,891	
<b>Charity Administration</b>						
General Overheads	24,411			24,411	21,074	
Financial and Other Costs	641		1,235	1,876	2,246	
<b>TOTAL RESOURCES EXPENDED</b>	<u>80,853</u>	<u>0</u>	<u>87,212</u>	<u>168,065</u>	<u>192,221</u>	
Exchange rate difference	0					
<b>NET INCOME/EXPENDITURE</b>	<u>-37,535</u>	<u>0</u>	<u>-45,657</u>	<u>-83,192</u>	<u>-26,079</u>	
<b>TRANSFERS</b>						
Legacy Fund		-7,308		-7,308	-16,686	2
General Fund	7,308			7,308		
Restricted Fund			-16,743			3
General Fund	16,743					
Restricted Fund			-1,093	-1,093		4
General Fund	1,093			1,093	16,686	
<b>NET MOVEMENT IN FUNDS</b>	25,144	-7,308	-17,836	0	0	
Balance brought forward	12,391	262,790	140,494	415,675	441,753	
<b>Balance carried forward</b>	<u>0</u>	<u>255,482</u>	<u>77,002</u>	<u>332,484</u>	<u>415,675</u>	

**The Abhayaratna Trust**  
**Detailed Income and Expenditure 2023**

	General	Fundraising & Development	Grants	Restricted Funds	Total
<b><u>Income</u></b>					
Donations	25,803			41,556	67,358
Gift Aid	5,396				5,396
Interest	7,343				7,343
Dividends	589				589
Royalties	40				40
Grants	0				0
Legacies	0				0
Shares Donated	2,948				2,948
Other Income	1,200				1,200
<b>Total</b>	<b>43,318</b>			<b>41,556</b>	<b>84,873</b>

	General	Fundraising & Development	Grants	Restricted Funds	Total
<b><u>Expenditure</u></b>					
Bank Charges	641			1,235	1,876
Depreciation	205				205
Grants			19,505	85,977	105,482
Marketing	620	620			1,241
Meetings and Travel	649				649
Office costs	1,252	211	168		1,631
Software	771	222	64		1,057
Staff costs	20,915	22,893	12,117		55,925
<b>Total</b>	<b>25,053</b>	<b>23,946</b>	<b>31,854</b>	<b>87,212</b>	<b>168,065</b>

# The Abhayaratna Trust

## Notes to the 2023 SOFA

### 1. Shares Donated

This income line represents the change in the value of shares held by the Trust.

### 2. Transfer from Legacy Fund to General Fund

The transfer of £7,308 from the Legacy Fund to the General Fund is to support general spending.

### 3. Transfer from Restricted Funds to General Fund

The transfer represents a revaluation of the Restricted and General funds.

The revaluation corrects an error in the previous years' accounts.

### 4. Cost Recovery from restricted funds

For an agreed subset of restricted funds, 10% of the money raised is moved into General funds to help cover running costs of the Trust

### Total staff costs

Staff employed in development, fundraising, grant processing & admin.

54,762

Employer pension contributions to NEST

1,163

55,925

### Trustee Expenses

The trustees do not receive any emolument for their services as trustees.



## **Independent examiner's report to the trustees of The Abhayaratna Trust**

I report to the trustees on my examination of the accounts of The Abhayaratna Trust for the year ended 31 December 2023.

### **Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Signed:

A handwritten signature in black ink that reads "Nicholas Gray". The signature is written in a cursive style with a large initial 'N' and a long horizontal stroke at the end of the name.

Nicholas Gray, FMAAT

Adhithana  
Coddington Court  
Ledbury  
Herefordshire HR8 1JL

5<sup>th</sup> July 2024

**THE ABHAYARATNA TRUST**

England & Wales - Charity number 1126494

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# Accounts

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## ANNUAL REPORT AND FINANCIAL STATEMENTS 2022

### Charity Details

Charity name: The Abhayaratna Trust  
Registration number: 1126494  
Registered address:  
3 Wydale Low Cottages  
Brompton-by-Sawdon  
SCARBOROUGH  
YO13 9DF

### Trustees

Alan Sabatini (Dharmashura, Chair)  
John Bristow (Shantisthana)  
Christine Ann Jackson (Shraddhalocani)  
Su Yen Tan (Danayutta)  
Kenneth Alistair Mackay (Amoghavajra)  
Louie Ann Bruton (Bodhaniya) - resigned  
14 July 2023  
Martin Ambrose Hillary (Dayasara)  
Gillian Alison Thomas (Padmajata) – appointed 18<sup>th</sup> February, 2023  
James William Turnbull (Akashamitra) – appointed 3<sup>rd</sup> June, 2023  
Kavyamani Stephanie Delany - appointed 3<sup>rd</sup> June, 2023

### Independent Examiner<sup>1</sup>

Nicholas Gray, FMAAT  
Adhisthana  
Coddington Court  
Ledbury  
Herefordshire  
HR8 1JL

### Bankers

CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

Skipton Building Society  
The Bailey  
Skipton  
North Yorkshire  
BD23 1DN

Nationwide Building Society  
Pipers Way  
Swindon  
SN3 1TX

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<sup>1</sup>The Trust offers £50 to the Independent Examiner to examine its accounts, plus a retreat contribution, in addition to any travel expenses incurred arising from the IE role.

Charity Bank  
The Charity Bank Limited  
Fosse House  
182 High Street  
Tonbridge  
TN9 1BE

## 1. Charity Governance

The Abhayaratna Trust is an unincorporated charity that is governed by the deed drawn up and registered on 21 October 2008. A supplemental deed was registered with the Charity Commission for England and Wales on 10 October 2013. The object of the Trust is: 'To relieve financial hardship among members of the Triratna Buddhist Order, particularly in the face of sickness, old age or disability.'

The Trust is governed by appointed Trustees, and its policies and strategies are discussed and agreed at quarterly Trustee meetings. The trustees are also responsible for budget-making, recruitment and other key decisions as matters arise. Policy and other key decisions are executed by the employed team<sup>2</sup> aided by volunteers where appropriate, along with the day-to-day administration. In 2022 the team was Fay Pritchard (Utpalavajri): Bookkeeper up to 31 November 2022 replaced by James Hepton (Visarada) with the job title of Finance Officer; Campbell McEwan (Jinavamsa), Donor Communications; Tracy McLoughlin (Taradakini): Grants & Care Coordinator; Mark Leech (Mahasraddha): Director.

Trustees are appointed through a robust recruitment process. This includes advertising a vacancy in *Shabda* (the Triratna Buddhist Order's monthly journal) and our newsletter, as well as recommendations from current trustees. Prospective trustees with the skills, experience and expertise that plug gaps in the existing trustee body are invited to attend a Trustee meeting as a guest. Trustees are appointed at a special meeting.

Trustees give their time voluntarily. Travel expenses to attend trustee meetings are reimbursed on request. New trustees receive a Trustee Handbook which contains the Trust's Deed, values and policies, a description of the roles within the Trust, its history, latest Annual Report and Accounts, Annual Reviews and recent minutes. New Trustees sign a declaration of eligibility and a confidentiality agreement before appointment.

Requests for support (grants) from members of the Triratna Buddhist Order – with the exception of some small grants made in India - are generally considered by all Trustees at Trustee meetings or outside those meetings by email to enable decisions to be made and communicated within seven working days. These latter decisions are ratified at the next Trustee meeting. Requests for help in an emergency or urgent living situation are considered and decided on by the Trust's Chair in email consultation with at least one other Trustee and the Director.

The exception to this process is some small grants made in India, where grants to be made are decided in India and ratified at the next trustees meeting.

The Trust's principal accounting policies are given in **Appendix 1**.

## 2. Activity of The Abhayaratna Trust in 2022

### 2.1 Overview

Alongside the Trust's ongoing core work to provide grants to members of the Triratna Buddhist Order experiencing financial hardship, and running appeals for individual Order members requiring support in excess of £1,500, other longer-term, strategic work included:

- the Local Care Network (LCN) project helping local Triratna communities put in place more organised and explicit frameworks of care and support in response to anticipated increase in needs due to the Order's ageing demographic;
- facilitating and progressing discussions in the Order about housing for Order members (perhaps linked to the ageing demographic of the Order, the Trust is receiving more enquiries from Order members about housing);
- an initial exploration looking into how the Trust can help maintain and create opportunities for the Order's elders to contribute their considerable experience to local sanghas, the Triratna Buddhist Movement and Order (this is not yet a confirmed policy area of activity);
- working with the Order in India on two major projects to support and help Indian Order members get back on their feet financially and health-wise post COVID 19 pandemic;
- maintaining effective collaborative working with other key charities in Triratna to ensure need is met in a coordinated and effective manner
- ongoing development of advice and information resources, for example living with degenerative neurological conditions, planning for a funeral etc.

### 2.2 Grants and Appeals

In 2022 the Trust awarded support grants totalling £86,299 to Triratna Order members experiencing financial hardship. Of

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<sup>2</sup> The average number of employees during the year was 2.0 full time equivalent.

these, the majority were made to those living in India, with £57,281 grants made for COVID relief there, and grants to the rest of the world totalling £29,081. These countries included the UK, Republic of Ireland, Spain, Mexico and the USA.

The vast majority of grants awarded were to support beneficiaries facing urgent/serious health conditions; unaffordable living costs including fuel bills; and to enable Order members to attend retreats to continue their spiritual training.

For the grants made to India, the Trust's India Fund Administrator, based in Pune, India, provides regular reports to the Trustees, with data showing the name and gender of the beneficiary, the retreat/event they will attend or living costs need, and the region/state they live in. In 2022, funds were distributed to individual Order members in need via TBMSG (Trailokya Baudha Mahasangha Sahayaka Gana), Nagpur.

The Trust continues to take steps to raise awareness of its activity and resources, especially its grant provision, within the worldwide Triratna Buddhist Order to ensure that the Trust is providing support to as many Order members in financial hardship as possible. Ongoing efforts to do so include proactively seeking out opportunities to speak at large Order gatherings, articles in the Trust's monthly Newsletter and publishing short videos, as well as work to put in place Abhayaratna Trust representatives across the world, with the aim of forming an international network of Abhayaratna Trust representatives through which the work of the Trust can be promoted and channelled.

In addition to direct grants, the Trust organises and hosts appeals for individual members of the Triratna Buddhist Order when several thousand pounds is required by an individual. In 2022 the Trust ran 7 individual appeals for Order members which raised a total of £51,777. In most cases individual appeal targets are met, or exceeded, within hours or a few days of the appeal's launch. These data are an indication of the mutual care that exists amongst Order members, which the Trust is working to encourage and make more explicit as an expression of individual and collective Buddhist practice.

The Trust responded rapidly to financial need arising in the Triratna Buddhist Order as a consequence of the global COVID-19 pandemic which emerged in January 2020, and this work continued in particular in India with two long term projects (a) to help Order members who lost livelihoods as a result of the pandemic to establish/re-establish a business to provide income and (b) an initiative to support women Order members with routine medical costs. Although the livelihood project made excellent progress with over 20 grants awarded, the project for women Order members made little progress for several months. However, efforts to address this driven largely by the Trust's team in the UK, and the appointment of an overall Indian Women's Order Convenor has begun to see the project advancing as it is promoted among women Order members in India. The Order in India continued to express heart-felt gratitude for the solidarity and support they have felt as a result of the funds raised by the Trust to help individuals in India.

The Trust's director continued to work closely with the two other key Triratna charities working in India – Future Dharma Fund and Karuna Trust – to help keep the India fundraising landscape clear by putting out messages as to who was raising what and for what purpose to help donors decide where to give money. The collaboration continued to share resources, knowledge and approaches to ensure that fundraising and funding is better coordinated, especially in India.

In 2022 the Trust launched a major international appeal – the International Health Fund – to enable the Order to collectively create an effective fund to support Order members worldwide with urgent and chronic health needs, where other funding is not available. The appeal was launched at an Order Convention and has generated initial donation support from 77 Order members.

### **2.3 The Local Care Network Project**

The Local Care Network (LCN) project was launched by the Trust to help prepare the Order for the anticipated implications of a steep rise in age-related care needs. The project was launched, initially at least, to trial in UK Centres, in collaboration with a UK-based charity – Age UK – who gave the Trust access to a holistic health assessment (physical, psychological) tool. However, international interest was expressed in the project including from the US, Mexico, Australia and New Zealand. Indeed, care in the Order has been identified as a priority topic by the Triratna International Council and the Trust has been asked to lead on a project to gather information on internal care in the Order to distil into an action plan.

It is clear that there are huge variations in access to care provision in different countries, even between counties in the UK, but universal principles of how local care networks can function anywhere in the world began to emerge, one of which is to get local sanghas (Triratna communities) talking about care and organising support structures for such care. Indeed, it became clear in the UK where the LCN project was being piloted that the original vision centred on the holistic assessment tool (Compass) provided by Age UK, with adaptations for use outside of the UK, needed to be simplified in order to encourage participation. The result was that the emphasis has no longer been on the assessment tool, but rather, simply sanghas talking about care and getting more organised about it, e.g. developing a simple database of people offering time, transport, skills, expertise, etc., to an LCN which can coordinate and oversee responses where needed.

The LCN project slowly developed in 2022, but culture changes, which is what the LCN project is essentially about, will always be slow.

Plans to promote the project and its ethos to local sanghas were hindered as Triratna Centres emerged from the COVID pandemic with internal priorities of recovery.

Clear benefits of LCNs emerged in 2022, including:

- Sangha involvement;
- Inspiration (to see local sangha members looking after one another)
- Connection (to the whole local community, including those who may not be visible due to illness);
- Clarity (the *Compass* system provides a clear holistic assessment of need);
- Specific health care needs identified and responded to swiftly (the *Compass* assessment gives a report of need, as well as sources of help);
- Prevention (the *Compass* system highlights potential, as well as actual, need);
- Coordination (LCNs encourage the sangha to work together in a joined-up way to respond to need).

## 2.4 Development of Online Advice and Information Resources

In 2022, the Trust continued to provide online information and advice resources in response to needs in the Order, as well as advice and information offered to Order members who approach the Trust individually. A new resource, consisting of interviews with Order members with different degenerative neurological diseases, was launched in 2022.

## 2.5 Housing and Elders

As the Order ages, housing needs change and the number of elders increases. The Abhayaratna Trust is well positioned to facilitate the Order working in these two areas and, indeed, is receiving more correspondence from the Order in particular about housing. Whilst the Trust does not have the funds to get involved in property, what it can do, and is doing, is to help join the dots of those interested in housing and existing housing projects in Triratna, and to coordinate applications for funding to undertake feasibility studies.

With its ageing demographic, the Order will more so contain the maturity of age, the energy of youth and the inspiration of both. But how does the Order ensure that the inspiration of both fuels the spiritual vitality and lineage of Triratna? The Abhayaratna Trust is planning an International Order event to look at this question with tangible outcomes.

## 2.6 Internationalisation

The Trust is keenly aware that it serves an international Order, and encourages requests for support from any Order member wherever they live in the world. Whilst the Trust does give support to Order members in different countries, it also recognises that efforts need to be maintained to raise awareness of the Trust and its work to the international Order. In 2022, the Trust began publishing its monthly Newsletter in different languages, including raising awareness of the grants the Trust offers, and how to apply for them. Efforts to expand the number of Triratna Centres around the world that have Abhayaratna Trust reps are on-going.

## 3. Overview of Financial Performance

Income for the year to 31 December 2022 was £165,887. This is the combined total of (a) income from the Trust's regular and one-off donors including Gift Aid £34,254 (b) income from appeals £58,997 (c) legacy £73,940 and (d) other (-£1,034<sup>3</sup>).

The shares previously owned by David Keefe (Manjusvara) and now held by the Trust had a market value of £11,346 at 31 December 2022. The Trustees plan to sell these shares when their market value has significantly improved.

Overall expenditure on staff costs was £46,616, which includes supporting one full-time and three part-time staff.

Although the 2022 end-of-year accounts do not show a deficit, the Trust will aim to achieve a position whereby income from regular and one-off donations will be sufficient to meet running costs excluding grants. This was not achieved in 2022 with income from regular and one-off donations, together with gift aid at £34,254, and total expenditure standing at £78,586 (consisting of routine grant-making of £26,088 and total running costs of £52,498). In 2022, the director proposed a review of Financial Strategy to address this aim that required further discussion and re-working in 2023. The Team makes ongoing efforts to increase regular donations, including appeal videos distributed via all channels available (e-Newsletter, Social Media, YouTube, The Buddhist Centre Online).

## 4. Supporters

In 2022 the number of people who donated monthly, either by bank standing order, direct debit or PayPal recurring payments, was 210 (2021: 174). The total amount donated to the Trust's general funds was £25,749 of which £22,668 was from monthly donations and £3,081 from one-off donations. These figures exclude Gift Aid.

Communication with supporters is maintained via regular e-Newsletters and Social Media posts (largely Facebook and the Buddhist Centre Online as well as Instagram and occasional notices in *Shabda* publication). In addition, the Trust publishes an Annual Review which is distributed widely within the Triratna Buddhist Order and Movement and beyond., and is also

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<sup>3</sup> This value is negative due to a drop in the value of investments held by the Trust

available on our website.

## 5. Public Benefit

The trustees of the Abhayaratna Trust, having considered the Commission's<sup>4</sup> and Trust's guidance on public benefit, have concluded that they are compliant with their duty.

The Trust is a well-respected and appreciated charity within the Triratna Buddhist community and has been effective in executing its charitable purpose of relieving hardship, particularly in cases of illness, old age or disability, across a defined section of the Buddhist community, namely the Triratna Buddhist Order. The Trust gave grants to approximately 10% of the total number of Triratna Buddhist Order members worldwide, and is constantly seeking ways to reach more. This includes raising awareness of the Trust and its work and the help it can give to potential beneficiaries.

The Trust is actively responsive to needs in the Order and its public benefit now extends beyond grant giving to help Order members as outlined in section 2.1 above.

## 6. Reserves and Risks

The Trust's Reserves Policy is that six months of budgeted expenditure are ring-fenced at any time. The restricted funds balance in 2022 was £140,494, and the designated fund balance £262,790. The restricted funds are from appeals that haven't yet been paid out to beneficiaries (including funds raised in the Trust's India COVID Appeal); the designated funds are ring-fenced for long-term development, and to initiate new projects to address specific areas of need, for example, the development of Local Care Networks in response to the ageing demographic of the Order.

The Trustees continue to review the key risks that the Trust faces<sup>5</sup> and they receive a financial report at each quarterly trustee meeting. The trustees remain confident that the Trust is adequately resourced to mitigate such risks or deal with unexpected adverse conditions.

The trustees are aware that income received from legacies contributes to the Trust's running costs, with the accounts recording a surplus aided by legacy funds. However, as stated above, the ideal is that the Trust's running costs are covered entirely from other sources of income and, in 2022, the Trust began a financial review to achieve this aim to be completed in 2023. In 2021 the COVID-19 pandemic prevented fundraising at in-person events which have been a primary target for fundraising efforts, and 2022 saw a cautious and limited return of these opportunities.

The director continues to scan for opportunities to submit grant applications to both internal Triratna sources and external agencies.

The Trust undertakes an annual review of its Data Protection Policy and Procedures to ensure they remain fit for purpose.

## 7. The Future

2022 was a year of continuing and positive development for the Trust, in particular in terms of its reputation and profile in the Order. Although Independent Examination of the Trust over its existence had not highlighted any areas of concern, nevertheless, the Trust began a timely and prudent review of its governance and financial controls to ensure critical procedures and processes are commensurate with the scale of the Trust's operations. This work will come to fruition in 2023.

The Abhayaratna Trust exists to relieve financial hardship and its consequences whenever and wherever it arises among individual members of the Triratna Buddhist Order. We will continue to do this by:

- giving practical aid to Order members in the form of cash grants, non-financial support and generating appeals for specific individuals;
- working with colleagues in India to help Indian Order members who had lost livelihoods due to the COVID pandemic get back to work and earn an income; the Trust also developed a project to help Dharmacharinis in India with medical costs (India was a country hit particularly hard by COVID and the Trust ran an emergency COVID Appeal for India in 2021);
- ongoing vigilance to need as it arises in the international Triratna Buddhist Order, responding as quickly as possible and as appropriate;
- development of online resources for those with a degenerative neurological condition (this supplemented a series of video conversations on mental health developed in 2021).

Alongside our more immediate and important grants and appeal work, we also take a longer-term view and remain vigilant (and selective bearing in mind limited resources and the Trust's specific mission) to the wider needs of the Order. The Local Care Network project will continue to evolve (as it did do in 2022) as the resources local sanghas can give to it develop. In addition, the Trust is beginning to consider responses to two other emerging areas: housing

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<sup>4</sup> <https://www.gov.uk/guidance/public-benefit-rules-for-charities>

<sup>5</sup> The director undertakes a Business Risk Assessment (frequency dependent upon specific assessment item) which is reported to the trustees. The Assessment is used to review threats to the Trust's viability and operations.

and how the increasing number of Elders<sup>6</sup> can continue to contribute to the Order and Movement if they wish. This work, briefly described in section 2.5 above, will continue in 2023 and concrete developments are expected.

In 2022 awareness and appreciation of the Trust and its work continued to develop within the Triratna Buddhist Order and the wider Triratna Buddhist Community, together with a growing recognition of the quality and impact of its work. This was achieved in a variety of ways, not just in the care and thoroughness with which the Trust is run, but also efforts in 'public relations', including the publication of a high-quality Annual Review which is distributed widely in the Order and beyond. The Trust will build upon the positive developments seen in 2022, and continue to respond to need both immediate and longer-term, and having a positive impact on shaping the culture of the Order especially in terms of looking after each other in line with its charity objectives and the vision expressed in a lecture given by the founder of the Triratna Buddhist Order (Sangharakshita) entitled *A Case of Dysentery*.

The trustees thank the Abhayaratna Trust team for their hard work and our supporters for their continuing and generous support.

Alan Sabatini (Dharmashura)  
Chair of the Abhayaratna Trust

23<sup>rd</sup> September, 2023

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<sup>6</sup> As Order members age and cannot contribute as they did, there is a possibility of them becoming more isolated from their local sangha, and any hardship they may be enduring may not be visible. Helping Elders to maintain a contribution to a local sangha will not only benefit local sanghas, but also the Elder themselves as they, and possible needs, are visible to others who can then mobilise support and help where needed.

## Appendix 1: The Abhayaratna Trusts' Principal Accounting Policies

- a) Basis of accounting: The financial statements have been prepared in the light of applicable charity law and accounting standards and the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP).
- b) Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when received. All income is included on a receivable basis.
- c) All liabilities are recognised in the Statement of Financial Activities at the point at which the charity is deemed to have become contractually liable for payment. The Trustees do not consider that the charity had any contingent liabilities at the Balance Sheet date.
- d) Unrestricted funds are donations and other income received or generated for charitable purposes.
- e) Restricted funds are used for specific purposes laid down by the donor. Expenditure that meets these criteria is charged to that fund.
- f) Designated funds are unrestricted funds designated by the Trustees for particular purposes.
- g) Tangible fixed assets with an acquisition cost exceeding £500 will be capitalised at cost price in the accounts and depreciated (using the straight-line method) at a rate to reflect their useful life. The rate of depreciation for each category of asset per year will be:
- |                                    |     |
|------------------------------------|-----|
| • Computers and other equipment    | 25% |
| • Furniture, fixtures and fittings | 10% |
- h) Management and administration costs of the charity relate to the central costs of the management including the costs of statutory compliance.
- i) Debtors are measured at their recoverable amounts.
- j) Creditors and provision for liabilities are measured at their settlement value or best estimate.
- k) The value of shares is the figure notified in the FTSE share index at the close of trade on the last working day of the year. An appropriate gain or loss is shown in the Statement of Financial Activities.
- l) There were no related party transactions.

**The Abhayaratna Trust**  
**Annual Accounts 2022**  
**Balance Sheet**

	2022 £	2021 £	Notes
<b>Fixed Assets</b>	481	225	1
<b><u>Current Assets</u></b>			
<b>Cash</b>	398,851	421,151	2
<b>Other Assets</b>	18,246	20,962	3
<b>Total Assets</b>	<b><u>417,578</u></b>	<b><u>442,338</u></b>	
<b><u>Current Liabilities</u></b>			
<b>Payroll Liabilities</b>	477		4
<b>Accrued Expenses</b>	1,426	584	
<b>Total Net Assets</b>	<b><u>415,675</u></b>	<b><u>441,753</u></b>	
<b><u>Funds as at 31 December 2022</u></b>			
<b>General Fund</b>	12,391	40,484	
<b>Designated Funds</b>	262,790	206,138	5
<b>Restricted Funds</b>	140,494	195,132	6
<b>Total Funds</b>	<b><u>415,675</u></b>	<b><u>441,754</u></b>	

Signed

Alan Sabatini (Dharmashura)

**The Abhayaratna Trust**  
**Statement of Financial Activities 2022**

**Unrestricted Funds**

	General Funds	Designated Funds	Restricted	2022	2021	Notes
	£	£	£			
<b>INCOMING RESOURCES</b>						
Donations and Similar Income	34,254		58,997	93,251	263,442	
Grants	0			0	0	
Legacy	602	73,338		73,940	2,534	
Shares Donated	-2,687			-2,687	2,857	3
Investment Income	1,638			1,638	505	
<b>TOTAL INCOMING RESOURCES</b>	<b>33,807</b>	<b>73,338</b>	<b>58,997</b>	<b>166,142</b>	<b>269,339</b>	
<b>RESOURCES EXPENDED</b>						
Direct Charitable Expenditure						
Grants and Applicant Support	37,022		111,988	149,010	55,807	
Development	19,891			19,891	14,534	
<b>Charity Administration</b>						
General Overheads	21,074			21,074	15,219	
Financial and Other Costs	599		1,647	2,246	6,642	
<b>TOTAL RESOURCES EXPENDED</b>	<b>78,586</b>	<b>0</b>	<b>113,635</b>	<b>192,221</b>	<b>92,202</b>	
Exchange rate difference	0				4	
<b>NET INCOME/EXPENDITURE</b>	<b>-44,779</b>	<b>73,338</b>	<b>-54,638</b>	<b>-26,079</b>	<b>177,141</b>	
<b>TRANSFERS</b>						
Designated Fund:						
Legacy Fund		-16,686		-16,686		5
General Fund	16,686			16,686		
<b>NET MOVEMENT IN FUNDS</b>	<b>16,686</b>	<b>-16,686</b>		<b>0</b>		
Balance brought forward	40,484	206,138	195,132	441,753	264,613	
<b>Balance carried forward</b>	<b>12,391</b>	<b>262,790</b>	<b>140,494</b>	<b>415,675</b>	<b>441,753</b>	

# The Abhayaratna Trust

## Notes to the 2022 Accounts

£

### 1. Depreciation of Fixed Assets

Depreciation is calculated at 25% of cost

Computers at cost	1,468
Accumulated depreciation to 2021	875
Charge for the year	113
<b>Net book value</b>	<b>481</b>

### 2. Cash at Bank.

CAF Bank	73,157
Charity Bank	85,779
Nationwide	85,255
PayPal	21,320
Skipton Building Society	133,340
<b>Total cash at bank</b>	<b>398,851</b>

### 3. Other Assets

Gift Aid not yet claimed on donations for 2021 and 2022	6,400
Shares held - Value at 31 December 2021 per FTSE100 index. The shares were left to the trust by David Keefe and are held in trust by John Bristow. Share value has decreased by £2,687 in 2022.	11,346
Prepayments	100
Skipton Building Society interest	400
	18,246

### 4 Payroll Liabilities

HMRC	280
Pension liabilities	197
	477

### 5. Legacy Fund (formerly Longterm Development Fund)

The Legacy Fund consists of Dharmottara and Aryashila's legacies to the Trust.  
Assets from previous legacies have been redesignated as General Funds.

Aryshila Legacy	73,338
Dharmottara Legacy	189,452
	262,790

### 6. Restricted Funds

These funds are the balance due to specific individuals and causes arising from appeals conducted in 2022 or earlier years. This includes £105,846 from the Covid India appeal.

	<u>140,494</u>
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**Total staff costs**

Staff employed in development, fundraising, grant processing & admin.	45,599
Employer pension contributions to NEST	<u>1,017</u>
	<u>46,616</u>

Number of employees - average FTE	2.4
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**Trustee Expenses**

The trustees do not receive any emolument for their services as trustees.

**The Abhayaratna Trust**  
Detailed Income and Expenditure 2022

	General	Fundraising & Development	Grants	Restricted Funds	Total
<b><u>Income</u></b>					
Donations	25,749			58,997	84,747
Gift Aid	8,504				8,504
Interest	1,638				1,638
Dividends	580				580
Royalties	22				22
Grants	0				0
Legacies	73,338				73,338
Shares Donated	(2,687)				-2,687
Other Income	1				1
<b>Total</b>	<b>107,145</b>			<b>58,997</b>	<b>166,142</b>

	General	Fundraising & Development	Grants	Restricted Funds	Total
<b><u>Expenditure</u></b>					
Bank Charges	599			1,647	2,246
Depreciation		37	75		112
Grants			26,088	111,988	138,076
Marketing	1,149				1,149
Meetings and Travel	894	370	225		1,489
Office costs	863	207	255		1,325
Software	506	66	71		643
Staff costs	17,097	19,210	10,308		46,616
Website	564				564
<b>Total</b>	<b>21,673</b>	<b>19,891</b>	<b>37,022</b>	<b>113,635</b>	<b>192,221</b>

## **Independent examiner's report to the trustees of The Abhayaratna Trust**

I report to the trustees on my examination of the accounts of The Abhayaratna Trust for the year ended 31 December 2022.

### **Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Signed:

A handwritten signature in black ink that reads "Nicholas Gray". The signature is written in a cursive style with a long horizontal stroke under the "y" in "Gray".

Nicholas Gray, FMAAT

Adhithana  
Coddington Court  
Ledbury  
Herefordshire HR8 1JL

17<sup>th</sup> August 2023

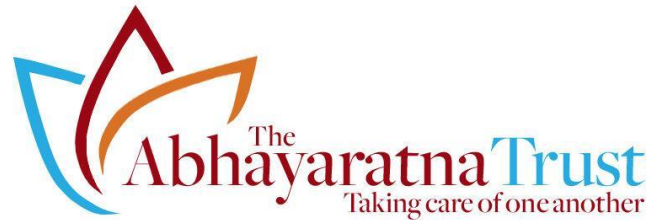
**THE ABHAYARATNA TRUST**

England & Wales - Charity number 1126494

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# Accounts

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## ANNUAL REPORT AND FINANCIAL STATEMENTS 2021

### Charity Details

Charity name: The Abhayaratna Trust  
Registration number: 1126494  
Registered address:  
3 Wydale Low Cottages  
Brompton-by-Sawdon  
SCARBOROUGH  
YO13 9DF

### Trustees

Alan Sabatini (Dharmashura, Chair)  
John Bristow (Shantisthana)  
Christine Ann Jackson (Shraddhalocani)  
Su Yen Tan (Danayutta)  
Kenneth Alistair Mackay (Amoghavajra)  
Louie Ann Bruton (Bodhaniya)  
Martin Ambrose Hillary (Dayasara)

### Independent Examiner<sup>1</sup>

Nicholas Gray, MAAT  
Adhisthana  
Coddington Court  
Ledbury  
Herefordshire HR8 1JL

### Bankers

CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent ME19 4JQ

Skipton Building Society  
The Bailey  
Skipton  
North Yorkshire  
BD23 1DN

Nationwide Building Society  
Pipers Way  
Swindon  
SN3 1TX

Charity Bank  
The Charity Bank Limited  
Fosse House  
182 High Street  
Tonbridge  
TN9 1BE

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<sup>1</sup> The Trust offers £50 to the Independent Examiner to examine its accounts, plus a retreat contribution, in addition to any travel expenses incurred arising from the IE role.

## Other financial platforms used

### PayPal

www.paypal.co.uk

## 1. Charity Governance

The Abhayaratna Trust is an unincorporated charity that is governed by the deed drawn up and registered on 21 October 2008. A supplemental deed was registered with the Charity Commission for England and Wales on 10 October 2013. The object of the Trust is unchanged: 'To relieve financial hardship among members of the Triratna Buddhist Order, particularly in the face of sickness, old age or disability.'

The Trust is governed by appointed Trustees, and its policies and strategies are discussed and agreed at quarterly Trustee Meetings. Policy and other key decisions are executed by the employed team<sup>2</sup> aided by volunteers where appropriate, along with the day-to-day administration. In 2021 the team was Fay Pritchard (Utpalavajri), Bookkeeper Tracy McLoughlin (Taradakini), Order Care Coordinator; Mark Leech (Mahasraddha), Director and Campbell McEwan (Jinavamsa), Donor Communications.

Requests for support (grants) from members of the Triratna Buddhist Order are generally considered by all Trustees at Trustee Meetings or outside those meetings by email to enable decisions to be made and communicated within seven working days. These latter decisions are ratified at the next Trustee meeting. Requests for help in an emergency or urgent living situation are considered and decided on by the Trust's Chair in email consultation with at least one other Trustee and the Director.

The Trust's principal accounting policies are given in **Appendix 1**.

## 2. Activity of The Abhayaratna Trust in 2021

### 2.1 Overview

Alongside the Trust's ongoing core work to provide grants to Triratna Buddhist Order members experiencing financial hardship, and running appeals for individual Order members (requiring support in excess of £1,000), other major work included: (i) recruitment to, and running of, pilots of the Trust's Local Care Network project in local Triratna Centres (the project aims to facilitate the development of a more organized and explicit culture of care in the Order in line with the Trust's stated mission above), (ii) ongoing work to respond to need arising from the COVID-19 pandemic, including in India where two long-term, strategic projects were developed, (iii) strengthening collaborative working with other key charities in Triratna to ensure need is met in a coordinated and more effective manner, (iv) further raising awareness of the Trust and its work within the Triratna Buddhist Order and Movement, including establishing its place as a major influencer in the Order and (v) developing advice and information services.

### 2.2 Grants and Appeals

In 2021 the Trust awarded support grants totaling £48,969 to Triratna Order members experiencing financial hardship. Of these, the majority were made to those living in India, with 13 grants made to UK residents and 3 grants made to the North and South of America, 3 to Ireland and 1 to Spain.

The majority of grants awarded were to support beneficiaries facing urgent/serious health conditions, and to enable Order members to attend retreats to continue their spiritual training.

Grants to India amounted to £35,394, and the Trust's India Fund Administrator, based in Pune, India, provides regular reports to the Trustees, with data showing the name and gender of the beneficiary, the retreat/event they will attend and the region/state they live in. In 2021 funds were distributed to individual Indian Order members in need via the Triratna Institute in India.

The Trust continues to take steps to raise awareness of its activity and resources, especially its grant provision, within the worldwide Triratna Buddhist Order to ensure that the Trust is providing support to as many Order members in financial hardship as possible. Ongoing efforts to do so include working with Centre Chairs to put in place Abhayaratna Trust representatives in Centres across the world (although these efforts were severely hampered by COVID lockdowns and limitations on travel), with the aim of forming an International network of Abhayaratna Trust representatives.

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<sup>2</sup> The average number of employees during the year was 2.0 full time equivalent.

In addition to direct grants, the Trust organises and hosts appeals for individual members of the Triratna Buddhist Order, in particular when several thousand pounds is required by an individual. In 2021 the Trust ran 2 individual appeals for UK-based Order members and raised a total of £10,735. In most cases individual appeal targets are met, or exceeded, within six days of the Appeal's launch. These data are an indication of the mutual care that exists amongst Order members, and one which the Trust is working to encourage and make more explicit as an expression of individual and collective Buddhist practice.

The Trust responded rapidly to financial need arising in the Triratna Buddhist Order as a consequence of the global COVID-19 pandemic which emerged in January 2020; the work continued to be a focus for the Trust in 2021. A 2020 COVID-19 Emergency Appeal for Order members living in India raised significant funds (£200,901) and, in discussions with colleagues in India, alongside a more immediate grant programme for emergency health care needs, two strategic projects were identified for funding to allow longer term recovery from the impacts of COVID-19 in India. One was to support up to 25 Indian Order members to establish or reestablish a livelihood (and income) lost due to the pandemic. The other project is to support women Indian Order members with medical costs. There has been a tremendous outpouring of gratitude from Indian Order members for the solidarity and support they have felt as a result of the funding raised by the Trust on behalf of the Order.

Soon after the scale of the pandemic became clear in India, multiple Triratna fundraising agencies began raising money for different specific causes in India. The fundraising landscape for India became somewhat confusing for donors in 2021 and, in response, the Trust worked closely with the two other key Triratna charities working in India – the Future Dharma Fund and the Karuna Trust – to put out clear messages as to who was raising what and for what purpose to help donors decide where to give money. The collaboration of the three key Triratna charities – the Abhayaratna Trust, Karuna Trust and Future Dharma Fund/India Dhamma Trust - continues to this day to share resources, knowledge and approaches to ensure that fundraising and funding is better coordinated, especially in India.

It is worth noting that the COVID-19 Appeals (specifically for Indian Order members and Order members living globally elsewhere) run by the Trust in 2020 represented a significant new area of activity for the Trust, i.e. responding swiftly to international emergencies. The Appeals not only raised significant amounts of money but also brought strategic gain by significantly raising the profile of the Trust in the Order and the Movement, the momentum of which continued into 2021.

The COVID-19 pandemic continued to impact in-person opportunities for the Trust to fundraise and raise awareness of its work (e.g. Order Conventions, Centre visits). Nevertheless, the profile of the Trust continued to remain high and grow in 2021 with the Trust being involved in key high-profile online events.

### **2.3 The Local Care Network Project**

The Trust is spearheading the preparation of the Order for the anticipated implications of a steep rise in age-related care needs and, in 2020, launched pilots of its Local Care Network (LCN) project in local (UK) Triratna Centres. The project is aimed at helping local Order communities set up a more organized and explicit network of care for Order members in their vicinity. The development of this project involved establishing important strategic partnerships with external agencies (Age UK, Citizens Advice Bureau [CAB], Manchester City Council). Particular thanks must go to South Lakeland Age UK who have not only given the Trust access to a software package called *Compass* - which is at the heart of LCNs – but their staff have also provided training to teams of Order members running LCN pilots in Birmingham, Brighton, Cambridge, Sheffield and Manchester (pilots in other Centres will start up in 2022).

It is already clear that different LCNs will run in different ways in different Centres according to specific sangha circumstances. It does take time to become familiar with the *Compass* system, but it is proving very useful, including highlighting actual or potential areas where support was needed which the person was not aware of. In addition, collective needs have been identified (e.g. loneliness) and remedial action taken (organizing weekly meetings of Order members with no agenda).

Clear benefits of LCNs are emerging and include:

- Sangha involvement;
- Inspiration (to see local sanghas looking after one another)
- Connection (to the whole local community, including those who may not be visible due to illness);
- Clarity (the *Compass* system provides a clear holistic assessment of need);
- Specific health care needs identified and responded to swiftly (the *Compass* assessment gives a report of need, as well as sources of help);
- Prevention (the *Compass* system highlights potential, as well as actual, need);
- Coordination (LCNs encourage the sangha to work together in a joined-up way to respond to need).

Data collected from the pilots will not only be used to refine the project for future pilots and ahead of rolling out to the wider Triratna Buddhist Order and Community, but also to provide reports to external agencies who are interested in how spiritual communities approach care.

## **2.4 Development of Online Advice and Information Resources**

In 2021, it became clear that mental health was or had been a challenge for many individual Order members. As a result, the Trust developed an online information resource that includes video and written interviews with informed Order members, including those who have experienced mental health issues and professionals working in the field. The series received very positive feedback and further interviews are planned for 2022 in areas such as degenerative neural diseases. The Trust also developed other information resources regarding the UK government's furlough scheme and eligibility and paying for funerals, including

## **2.5 Supporting the Abhayaratna Trust Team**

In 2021 the Trustees resolved to move to a staff support policy based on Real Living Wage, plus retreat allowance, plus needs-based supplement (where required). In doing so the Trust hopes to exemplify and maybe also encourage other organisations in Triratna to move in this direction.

Finally, the Trust undertook a thorough Business Risk Assessment of its activities, procedures and processes which assessed and graded potential threats to the operation (including reputation) of the Trust. For each threat, a mitigating action is in place.

## **3. Overview of Financial Performance**

Income for the year to 31 December 2021 was £269,339. This is the combined total of (a) income from the Trust's regular and one-off donors including Gift Aid £50,442, (b) income from appeals £213,001, (c) legacy £2,534 and (d) other £3,362.

The shares previously owned by David Keefe (Manjusvara) and now held by the Trust had a market value of £14,033 at 31 December 2021. The Trustees plan to sell these shares when their market value has significantly improved.

Overall expenditure on staff costs was £34,284, which includes supporting one full-time and three part-time staff.

Although the accounts do not show a deficit, the Trust would like to achieve a position whereby income from regular and one-off donations will be sufficient to meet running costs. This was not achieved in 2021 as running costs were £17,390 more than regular and one-off donations (this figure includes relevant Gift Aid but excludes interest, dividends and shares). The Trust started to review methods to cover its running costs to be implemented in 2022. The Team makes ongoing efforts to increase regular donations, including appeal videos distributed via all channels available (e-newsletter, social media, The Buddhist Centre Online, etc.).

## **4. Supporters**

In 2021 the number of people who donated monthly, either by bank standing order, direct debit or PayPal recurring payments, was 174 (2020: 177). The total amount donated to the Trust's general funds was £27,378, of which £22,648 was from monthly donations and £4,730 from one-off donations. These figures exclude Gift Aid.

Communication with supporters is maintained via regular e-newsletters and social media posts (largely Facebook and the Buddhist Centre Online). In addition, the Trust publishes an Annual Review which is distributed widely within the Triratna Buddhist Order and Movement.

## **5. Trustees**

Trustees are appointed through a robust recruitment process. This includes advertising a vacancy in *Shabda* (the Triratna Buddhist Order's monthly journal) and recommendations from current Trustees. Prospective Trustees are asked about their background and those with relevant charity experience and specific skills desired to help the Trust progress are invited to attend a Trustee Meeting as a guest. Trustees are appointed at a special meeting.

Trustees give their time voluntarily. Travel expenses to attend Trustee Meetings are reimbursed on request. New Trustees receive a Trustee Handbook which contains the Trust's Deed, values and policies, a description of the roles within the Trust, its history, latest Annual Report and Accounts, Annual Reviews and recent minutes. New Trustees sign a declaration of eligibility and a confidentiality agreement before appointment.

## **6. Public Benefit**

The Abhayaratna Trustees, having considered the Trust's public benefit, have concluded that they are compliant with their duty of due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

The Abhayaratna Trust exists for the charitable purpose of relieving hardship, particularly in cases of illness, old age or disability, across a defined section of the Buddhist community, namely the Triratna Buddhist Order. The charity carries out its charitable purposes through its main activities of making modest grants to relieve individual cases of financial hardship among members of the Triratna Buddhist Order, raising funds to enable these grants to be made and organizing and hosting appeals for individuals who require in excess of £1,000. The charity also provides advice and other support to mitigate the impact of financial hardship, including via the Local Care Network project.

Any case of financial hardship within the Triratna Buddhist Order can be considered, and access to funding and grants made are not restricted according to gender, race or geography. Grants can be applied for and made at any time in the year and no fees are payable to apply for or receive a grant. Grant applications can be received directly from an Order member in need, or from a friend (Order member or non-Order) on their behalf. The application process is straightforward, and help is offered to complete the request form over the phone or by email, text messaging and, on occasion, face to face. Clarification regarding specific grant requests may also be sought from Order members who know the applicant well to ensure appropriate support is provided. Only those individuals who meet the Trust's criteria of financial hardship receive grants.

## **7. Reserves and Risks**

The Trust's Reserves Policy is that six months of budgeted expenditure are ring-fenced at any time. The restricted funds balance in 2021 was £195,132, and the designated fund balance £206,138. The restricted funds are from Appeals that haven't yet been paid out to beneficiaries (including funds raised in the India COVID Appeal); the designated funds are ring-fenced for long-term development, and to initiate new projects to address specific areas of need, for example, the development of Local Care Networks in response to the ageing demographic of the Order.

The Trustees continue to review the key risks that the Trust faces and they receive a financial report at each quarterly Trustee Meeting. They remain confident that the Trust is adequately resourced to mitigate such risks or deal with unexpected adverse conditions.

The Trustees are aware that income received from legacies contribute to the Trust's running costs and the accounts recording a surplus. However, the ideal is that the Trust's running costs are covered entirely from other sources of income and, in 2021, the Trust began collecting data to agree an approach to recover running costs. In 2021 the COVID-19 pandemic prohibited fundraising at in-person events which have been a primary target for fundraising efforts.

The director continues to scan for opportunities to submit grant applications to both internal Triratna sources and external agencies.

The Trust undertakes an annual review of its Data Protection Policy and Procedures to ensure they remain fit for purpose.

## **8. The Future**

2021 was a year of continuing and positive development for the Trust. The Abhayaratna Trust exists to relieve financial hardship and its consequences whenever and wherever it arises among individual members of the Triratna Buddhist Order. In 2021 we continued to do this by giving practical aid to Order members in the form of cash grants, non-financial support and generating appeals for specific individuals. We also began to take a long-term and strategic view on how best to use funds raised for India, and, working with colleagues in India, developed two projects to do this. In 2021 we continued to monitor worldwide need as it arose in the Order and responded as quickly as possible and as appropriate, including the development of online resources, for example, on Mental Health that includes interviews with Order members working professionally in the field as well as Order members who have experience of mental health issues.

Alongside our important grants and appeal work, the developing Local Care Network project is a result of taking a strategic look at the likely future care needs in the Order. It is still early days in the development of the project but the evidence so far is that LCNs will make an important contribution to help local Sanghas become more organized and prepared for the expected increase in care needs of Order members.

In 2021 awareness – and appreciation – of the Trust and its work continued to increase within the Triratna Buddhist Order and the wider Triratna Buddhist Movement. This was achieved in a variety of ways, including the publication of our Annual Review which is distributed widely in the Order and Movement. The Trust will build upon the successes of 2021, and continue to respond to need with new initiatives, to further enhance its reputation and standing in the Order, and to have a positive impact on shaping the culture of the Order especially in terms of looking after each other in line with its charity objectives and the vision expressed in a lecture given by the founder of the Triratna Buddhist Order (Sangharakshita) entitled *A Case of Dysentery*.

There is more work to be done, but the Trust is run by a committed and competent group of Trustees and staff which bodes well for its future. More broadly, the Trustees wish to continue to develop the Trust's ability to respond to key issues that are arising or already present in the Triratna Buddhist Order, namely, health and housing issues, and non-financial support.

The Trustees thank the Abhayaratna Trust team for their hard work in a challenging (COVID-19) year and to our supporters for their continuing and generous support.



## **Appendix 1: The Abhayaratna Trusts' Principal Accounting Policies**

- a) Basis of accounting: The financial statements have been prepared in the light of applicable charity law and accounting standards and the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP).
- b) Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when received. All income is included on a receivable basis.
- c) All liabilities are recognised in the Statement of Financial Activities at the point at which the charity is deemed to have become contractually liable for payment. The Trustees do not consider that the charity had any contingent liabilities at the Balance Sheet date.
- d) Unrestricted funds are donations and other income received or generated for charitable purposes.
- e) Restricted funds are used for specific purposes laid down by the donor. Expenditure that meets these criteria is charged to that fund.
- f) Designated funds are unrestricted funds designated by the Trustees for particular purposes.
- g) All tangible assets over £500 are depreciated at a rate calculated to write off the cost of each asset evenly over four years.
- h) Management and administration costs of the charity relate to the central costs of the management including the costs of statutory compliance.
- i) Debtors are measured at their recoverable amounts.
- j) Creditors and provision for liabilities are measured at their settlement value or best estimate.
- k) The value of shares is the figure notified in the FTSE share index at the close of trade on the last working day of the year. An appropriate gain or loss is shown in the Statement of Financial Activities.
- l) There were no related party transactions.

**The Abhayaratna Trust**  
**Annual Accounts 2021**  
**Balance Sheet**

	2021	2020	
	£	£	
<b>Fixed Assets</b>	225	499	1
<b><u>Current Assets</u></b>			
Cash	421,151	249,480	2
Other Assets	20,962	15,008	3
<b>Total Assets</b>	<b><u>442,338</u></b>	<b><u>264,987</u></b>	
<b><u>Current Liabilities</u></b>			
Accrued Expenses	584	374	4
<b>Total Net Assets</b>	<b><u>441,753</u></b>	<b><u>264,613</u></b>	
<b><u>Funds as at 31 December 2021</u></b>			
General Fund	40,484	32,000	
Designated Funds	206,138	206,138	5
Restricted Funds	195,132	26,475	6
<b>Total Funds</b>	<b><u>441,753</u></b>	<b><u>264,613</u></b>	

Signed

Alan Sabatini (Dharmashura)

**The Abhayaratna Trust**  
Statement of Financial Activities 2021

**Unrestricted Funds**

	General Funds	Designated Funds	Restricted	2021	2020	Notes
<b>INCOMING RESOURCES</b>	£		£			
			£			
Donations and Similar Income	50,442		213,001	263,442	73,184	
Grants	0			0	5,502	
Legacy	2,534			2,534	14,876	
Shares Donated	2,857			2,857	1,651	3
Investment Income	505			505	528	
<b>TOTAL INCOMING RESOURCES</b>	<u>56,338</u>		<u>0 213,001</u>	<u>269,339</u>	<u>92,439</u>	
<b>RESOURCES EXPENDED</b>						
Direct Charitable Expenditure						
Grants and Applicant Support	17,031		38,776	55,807	48,969	
Development	14,534			14,534	16,761	
<b>Charity Administration</b>						
General Overheads	15,219			15,219	15,180	
Financial and Other Costs	1,075		5,568	6,642	1,428	
<b>TOTAL RESOURCES EXPENDED</b>	<u>47,859</u>		<u>0 44,343</u>	<u>92,202</u>	<u>82,337</u>	
Exchange rate difference	4			4		
<b>NET INCOME/EXPENDITURE</b>	<u>8,484</u>		<u>0 168,657</u>	<u>177,141</u>	<u>10,102</u>	
<b>TRANSFERS</b>						
Designated Fund:						
Longterm Development Fund				0	-11782	
Legacy Fund				0	14452	
General Fund				0	-2670	
<b>NET MOVEMENT IN FUNDS</b>				0	10,102	
Balance brought forward	32,000	206,138	26,475	264,613	254,510	
<b>Balance carried forward</b>	<u>40,484</u>	<u>206,138</u>	<u>195,132</u>	<u>441,753</u>	<u>264,613</u>	

**The Abhayaratna Trust**  
Notes to the 2021 Accounts

£

**1. Depreciation of Fixed Assets**

Depreciation is calculated at 25% of cost

Computers at cost	1,099
Accumulated depreciation to 2020	600
Charge for the year	<u>275</u>
<b>Net book value</b>	<b><u><u>225</u></u></b>

**2. Cash at Bank.**

CAF Bank	95,539
PayPal	23,413
Skipton Building Society	132,199
Nationwide	85,000
Charity Bank	<u>85,000</u>
<b>Total cash at bank</b>	<b><u><u>421,151</u></u></b>

**3. Other Assets**

Gift Aid	3,200
Shares held - Value at 31 December 2021 per FTSE100 index. The shares were left to the trust by David Keefe and are held in trust by John Bristow. Share value has increased in value by £2,857 in 2021.	14,033
Skipton Building Society interest	372
Tax credit (Employer NI refund)	<u>3,356</u>
	<b><u><u>20,962</u></u></b>

**4. Accrued Expenses:**

Grants to Individuals remaining unpaid at 31 December 2021	509
Accrued expenses	<u>75</u>
	<b><u><u>584</u></u></b>

**5. Longterm Development Fund**

Trust policy is for any surplus relating to unrestricted activity to be held for the long term development of the trust. This is subject to an amount equal to 6 months running costs being held on general reserve. The fund includes Dharmottara's legacy of £189,451.73.

206,138

**6. Restricted Funds**

6. These funds are the balance due to specific individuals arising from specific appeals conducted in 2021 or earlier years. This includes £160,000 from the Covid India appeal.

195,132

**Total staff costs**

Staff employed in development, fundraising, grant processing & admin.	37,942
Employer NICs refund	-4,516
Employer pension contributions to NEST	<u>857</u>
	<b><u><u>34,284</u></u></b>

Number of employees - average FTE	2
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**Trustee Expenses**

The trustees do not receive any emolument for their services as trustees. No trustee expenses were incurred in 2021 as trustee meetings were held via Zoom.

**The Abhayaratna Trust**  
Detailed Income and Expenditure 2021

	General	Fundraising & Development	Grants	Restricted Funds	Total
<b><u>Income</u></b>					
Donations	27,378			213,001	240,379
Gift Aid	23,064				23,064
Interest	505				505
Dividends	2,497				2,497
Royalties	37				37
Grants	0				0
Shares Donated	2,857				2,857
<b>Total</b>	<b>56,338</b>			<b>213,001</b>	<b>269,339</b>

	General	Fundraising & Development	Grants	Restricted Funds	Total
<b><u>Expenditure</u></b>					
Bank Charges	1,075			5,568	6,642
Depreciation		93	181		275
Equipment		19	36		55
Grants			10,193	38,776	48,969
Office costs	584	90			674
Software	696	76	39		811
Staff costs	13,446	14,256	6,581		34,284
Website	193				193
Marketing	300				300
<b>Total</b>	<b>16,294</b>	<b>14,534</b>	<b>17,031</b>	<b>44,343</b>	<b>92,202.27</b>

## **Independent examiner's report to the trustees of The Abhayaratna Trust**

I report to the trustees on my examination of the accounts of The Abhayaratna Trust for the year ended 31 December 2021.

### **Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Signed:



Nicholas Gray, MAAT

Adhithana  
Coddington Court  
Ledbury  
Herefordshire HR8 1JL

12<sup>th</sup> October 2022

**THE ABHAYARATNA TRUST**

England & Wales - Charity number 1126494

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# Accounts

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## ANNUAL REPORT AND FINANCIAL STATEMENTS 2020

### Charity Details

Charity name: The Abhayaratna Trust  
Registration number: 1126494  
Registered address:  
Manchester Buddhist Centre  
16-20 Turner Street  
Manchester  
M4 1DZ

### Trustees

Alan Sabatini (Dharmashura, Chair)  
John Bristow (Shantisthana)  
Christine Ann Jackson (Shraddhalocani)  
Su Yen Tan (Danayutta)  
Kenneth Alistair Mackay (Amoghavajra, appointed 7 June 2020)  
Louie Ann Bruton (Bodhaniya, appointed 7 June 2020)  
Martin Ambrose Hillary (Dayasara, appointed 7 June 2020)

### Independent Examiner<sup>1</sup>

Colin Locock  
12 Park Road  
Moseley  
Birmingham  
B13 8AB

### Bankers

CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent ME19 4JQ

Skipton Building Society  
The Bailey  
Skipton  
North Yorkshire  
BD23 1DN

### PayPal

[www.paypal.co.uk](http://www.paypal.co.uk)

## 1. Charity Governance

The Abhayaratna Trust is an unincorporated charity that is governed by the deed drawn up and registered on 21 October 2008. A supplemental deed was registered with the Charity Commission for England and Wales on 10 October 2013. The object of the Trust is unchanged: 'To relieve financial hardship among members of the Triratna Buddhist Order, particularly in the face of sickness, old age or disability.'

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<sup>1</sup> The Trust pays £50 to the Independent Examiner to examine its accounts, plus a retreat contribution.

The Trust is governed by appointed Trustees, and its policies and strategies are discussed and agreed at quarterly Trustee Meetings. Policy and other key decisions are executed by the employed team<sup>2</sup> aided by volunteers where appropriate, along with the day-to-day administration. In 2020, the team was Adrian Marco (Shantiprabha)/Fay Pritchard (Utpalavajri), Bookkeeper<sup>3</sup>; Tracy McLoughlin (Taradakini), Order Care Coordinator, Mark Leech (Mahasraddha), Director and Campbell McEwan (Jinavamsa), Donor Communications.

Requests for support (grants) from members of the Triratna Buddhist Order are generally considered by all Trustees at Trustee Meetings or outside those meetings by email to enable decisions to be made and communicated within seven working days. These latter decisions are ratified at the next Trustees meeting. Requests for help in an emergency or urgent living situation are considered and decided on by the Trust's Chair in email consultation with at least one other Trustee and the Director.

The Trust's principal accounting policies are given in **Appendix 1**.

## **2. Activity of The Abhayaratna Trust in 2020**

### **2.1 Overview**

Alongside the Trust's ongoing core work to provide grants to Triratna Buddhist Order members experiencing financial hardship, and running appeals for individual Order members (requiring support in excess of £1,000), other major work included: (i) running the first pilots of the Trust's Local Care Network project, a project that aims to facilitate the development of a more organized and explicit culture of care in the Order in line with the Trust's stated mission above; (ii) running an international appeal in response to the global need that arose from the COVID-19 pandemic; and (iii) further raising awareness of the Trust and its work within the Triratna Buddhist Order and Movement, including establishing its place as a major influencer in the Order.

### **2.2 Grants and appeals**

In 2020, the Trust awarded support grants totalling £40,505 to a total of 201 Order members experiencing financial hardship. Of these, 167 grants were made to non-UK residents living in India, USA, Mexico/South America, Spain and Ireland. In total the Trust gave financial assistance in 2020 to 8% of the Triratna Buddhist Order worldwide, including India.

The majority of grants awarded, all ratified by the Trustees, were to support beneficiaries facing urgent/serious health conditions, and to enable Order members to attend retreats to continue their spiritual training.

Grants to India amounted to 912,000 Indian Rupees (£9,000) and the Trust's India Fund administrator, based in Pune, India, provides regular reports to the Trustees, with data showing the name of the beneficiary, their gender and income, the retreat/event they will attend and the region/state they live in. Funds are distributed to individual Indian Order members in need via the Triratna Institute in India. The Abhayaratna Trust Trustees are committed to ensuring that retreat places funded in India include a proportional number of ordained women and men, across a variety of regions and social groupings in the country.

The Trust continues to take steps to raise awareness of its activity and resources, especially its grant provision, within the worldwide Triratna Buddhist Order to ensure that the Trust is providing support to as many Order members in hardship as possible. Ongoing efforts to do so include, working with Centre Chairs, to put in place Abhayaratna Trust representatives in Centres across the world, thus forming an International network of Abhayaratna Trust representatives.

In addition to direct grants, the Trust organises and hosts appeals for individual members of the Triratna Buddhist Order, in particular when several thousand pounds is required by an individual. In 2020, the Trust ran two appeals for UK-based Order members and raised a total of £5,260. In most cases, individual appeal targets are met, or exceeded, within six weeks of the appeal's launch. These data are an indication of the mutual care that exists amongst Order members, and one which the Trust is working to encourage and make more explicit as an expression of individual and collective Buddhist practice.

In January 2020, COVID-19 emerged which later developed into a global pandemic. In March, it became clear that many members of the Triratna Buddhist Order were falling into financial need due to the pandemic and the Trust ran a very successful international COVID-19 Appeal to raise money for Order members living outside of India in need as a result of COVID-19 (start date 19<sup>th</sup> March 2020; target £15,000; raised £13,975, 201 Order members in seven countries received grants). The vast majority of grants were for food costs, bills, rent shortfalls and other urgent living situations. There were also some health / wellbeing grants and items such as a bicycle and white goods. The Trust also developed an online resource that gave advice to those affected by COVID-19 e.g. information about the UK furloughing scheme and how to apply if self-employed.

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<sup>2</sup> The average number of employees during the year was 2.0 full time equivalent.

<sup>3</sup> Adrian Macro resigned in April 2020 and Fay Pritchard was recruited to the post.

Later in 2020, the first wave of COVID-19 swept through India with devastating effects. The Trust responded by running a India COVID-19 Emergency Appeal specifically to raise money to help Indian Order members in need as a result of the pandemic. This was again a successful appeal with grants made to 51 Order members in November.

As the pandemic developed in India, multiple Triratna fundraising agencies began raising money for India for different specific causes. The fundraising landscape for India became somewhat confusing for donors and, in response, the director of the Abhayaratna Trust organized the publication within Triratna of a joint message from the main fundraising agencies to clarify who was doing what to help donors decide where to give money. The collaboration of the three key Triratna charities – the Abhayaratna Trust, Karuna Trust and Future Dharma Fund/India Dhamma Trust - continues to this day to share resources and to ensure that fundraising in Triratna is better coordinated, including in India.

It is worth noting that the two COVID-19 Appeals run by the Trust in 2020 represented a significant new area of activity for the Trust, i.e. responding quickly to international emergencies. Both not only raised significant amounts of money but also brought strategic gain by significantly raising the profile of the Trust in the Order and the Movement.

In order to carry out the important work to support Order members in financial hardship via the Trust's grant system, the Trust is active in fundraising within the Order guided by annual Fundraising Strategies. Due to the global COVID-19 pandemic, however, opportunities to fundraise and raise awareness of the Trust and its work in person (e.g. Order Conventions, Centre visits) were not available. This limitation on activity particularly impacted fundraising to increase regular donations to the Trust but this was mitigated by running online appeals. In person activities to fundraise and raise awareness of the Trust and its work will resume once COVID-19 restrictions permit.

### **2.3 The Local Care Network project**

The Trust is spearheading the preparation of the Order for the anticipated implications of a steep rise in age-related care needs and, in 2020, launched pilots of its Local Care Network (LCN) project. The project is aimed at helping local Order communities set up a more organized and explicit network of care for Order members in their vicinity. The development of this project has involved establishing important strategic partnerships with external agencies (Age UK, Citizens Advice Bureau [CAB], Manchester City Council). Age UK, in particular, has provided substantial resources to support the implementation of the LCN project. Particular thanks must go to South Lakeland Age UK who have given the Trust access, at no charge, to a substantial software package called *Compass* - developed in-house in collaboration with the NHS - which allows a thorough assessment of an individual's needs and produces a holistic care and support plan. South Lakeland Age UK have also very generously been providing training to the Abhayaratna Trust Team and representatives from Triratna Centres involved in the pilots of the LCN.

In ongoing work, the director continued to be active in seeking out opportunities to raise awareness of the project in the Order, especially among the Order Convenors and Centre Chairs, and to encourage participation in the pilot phase.

In 2020 LCN pilots were initiated in two Triratna Buddhist Centres - Manchester and Sheffield. The pilots have been run and tailored to the circumstances and cultures in each Centre. For example, the Order Sangha in Sheffield is very well organized and something equivalent to LCNs is already in operation and only specific elements of the LCN resources are needed. In Manchester, several Order members (both men and women) volunteered to take part in the LCN by agreeing to an assessment using the *Compass* system. In some cases, issues were highlighted in the *Compass* assessment which the individual was not aware of and remedial action taken to improve the quality of life of the individual.

The pilots have been very well received in the Manchester and Sheffield Order Sanghas and tangible benefits have been forthcoming, not just to individual Order members who have taken part in the pilot, but also in the information collected from the pilots to be used to refine the project for future pilot Centres and ahead of rolling out to the wider Triratna Order and Community.

As awareness of the pilots spread in the Triratna, a number of additional UK Centres expressed an interest in running LCN pilots, which were, by the end of 2020, still in the discussion and planning stages.

### **2.4 Impact of COVID-19 on the Trust's work**

The main impact of the COVID-19 pandemic on the Trust in 2020 was that opportunities to fundraise face-to-face were not possible (for example, large Order gatherings, Triratna Centre visits). An adjustment for the loss of expected income from such events was made in the 2020 budget.

However, there were gains elsewhere; running two COVID-19 Emergency Appeals (one specially for India, the other for all other non-Indian Order members) raised the profile of the Trust within Triratna, but this had little impact on the numbers of donors to the Trust's general fund.

### 3. Overview of Financial Performance

Income for the year to 31 December 2020 was £92,439. This is the combined total of (a) income from the Trust's regular and one-off donors inc. gift aid [total = £33,275], (b) income from appeals £39,909 (c) legacy £14,876 and (d) other £4,379

The shares previously owned by David Keefe (Manjusvara) and now held by the Trust had a market value of £11,176 at 31 December 2020. The Trustees plan to sell these shares when their market value has significantly improved.

Overall expenditure on staff costs was £37,533, which includes supporting one full-time director and three part-time staff.

Although the accounts do not show a deficit, the Trust would like to achieve a position whereby income from regular and one-off donations will be sufficient to meet running costs. This was not achieved in 2020 as running costs were £11,084 more than regular and one-off donations. The Trust has reviewed methods to cover its running costs with a target to increase regular donations as stated in its 2020 Fundraising Strategy. The Team make ongoing efforts to increase regular donations, including appeal videos distributed via all channels available (e-newsletter, social media, The Buddhist Centre Online etc.).

### 4. Supporters

In 2020 the number of people who donated monthly, either by bank standing order, direct debit or PayPal recurring payments, was 177; in 2019 this number was 171. The total net amount donated to the Trust's general funds was £27,595 of which £19,754 was from monthly donations and £7,841 from one-off donations. These figures exclude £5,680 estimated Gift Aid.

Communication with supporters is maintained via regular e-newsletters and social media posts (largely Facebook and Twitter). In addition, an inaugural Annual Review for stakeholders was published, which was very well received indeed.

### 5. Trustees

Trustees are appointed through a robust recruitment process. This can include advertising a vacancy in *Shabda* (the Triratna Buddhist Order's monthly journal) and recommendations from current Trustees. Prospective Trustees are asked about their background and those with relevant charity experience and other specific skills desired to help the Trust progress are invited to attend a Trustee Meeting as a guest. Trustees are appointed at a special meeting.

Trustees give their time voluntarily. Travel expenses to attend Trustee Meetings are reimbursed on request. New Trustees receive a Trustee Handbook which contains the Trust's deed, values and policies, a description of the roles within the Trust, its history, latest Annual Report and Accounts, and recent minutes. New Trustees sign a declaration of eligibility and a confidentiality agreement before appointment.

### 6. Public Benefit

The Abhayaratna Trustees, having considered the Trust's public benefit, have concluded that they are compliant with their duty of due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

The Abhayaratna Trust exists for the charitable purpose of relieving hardship, particularly in cases of illness, old age or disability, across a defined section of the Buddhist community, namely the Triratna Buddhist Order. The charity carries out its charitable purposes through its main activities of making modest grants to relieve individual cases of financial hardship among members of the Triratna Buddhist Order, raising funds to enable these grants to be made and organizing and hosting appeals for individuals who require in excess of £1,000. The charity also provides advice and other support to mitigate the impact of financial hardship, including via its now up-and-running Local Care Network project.

Any case of financial hardship within the Triratna Buddhist Order can be considered, and access to and grants made are not restricted according to gender, race or geography. Grants can be applied for and made at any time in the year and no fees are payable to apply for or receive a grant. Grant applications can be received directly from an Order member in need, or from a friend (Order member or non-Order) on their behalf. The application process is straightforward, and help is offered to complete the request form over the phone or by email, text messaging and, on occasion, face to face. Clarification regarding specific grant requests may also be sought from Order members who know the applicant well to ensure appropriate support is provided. Only those individuals who meet the Trust's criteria of financial hardship receive grants.

### 7. Reserves & Risks

The Trust's Reserve Policy is that six months of budgeted expenditure are ring-fenced at any time. The restricted funds balance in 2020 was £26,475. The designated fund balance in 2020 was £206,138; these funds are ring-fenced for long-term development, and to initiate new projects to address specific areas of need, for example, the development of Local Care Networks in response to the ageing demographic of the Order.

The Trustees continue to review the key risks that the Trust faces and they receive a financial report at each quarterly Trustee Meeting. They remain confident that the Trust is adequately resourced to mitigate such risks or deal with unexpected adverse conditions.

The Trustees are aware that, without the final instalment of £14,451 of a large legacy, the 2020 accounts would have closed the year with a £4,348 deficit. Due to the potential risks of relying upon legacies as an income, further strategic discussion will take place in Trust meetings about legacies as an income stream for the Trust. The 2020 Fundraising Strategy focused on increasing income from regular and one-off donations to achieve levels that will meet running costs. However, the COVID-19 pandemic prohibited fundraising at in-person events which have been a primary target for fundraising efforts. This was partly mitigated by putting more resources into online fundraising.

In 2020 the director made a grant application to an external funding agency in 2020, which was unsuccessful. The director continues to scan for opportunities to submit grant applications to both internal Triratna sources and external agencies.

The Trust undertakes an annual review of its Data Protection Policy and Procedures to ensure they remain fit for purpose.

## **8. The Future**

2020 was a year of continuing and positive development for the Trust. Historically the Abhayaratna Trust has existed to relieve financial hardship and its consequences whenever and wherever it arises among individual members of the Triratna Buddhist Order. In 2020, we continued to do this by giving practical aid to Order members in the form of cash grants, non-financial support and generating appeals for specific individuals. We were also agile and responsive to events that required intervention across the worldwide Triratna Order and ran two successful COVID-19 Emergency Appeals which raised funds to help Order members across the world wherever the need was. We will continue to monitor worldwide need as it arises in the Order and respond as quickly as possible as appropriate.

Alongside our important grants and appeal work, as a result of taking a strategic look at the likely future care needs in the Order, in 2019 we conceived a project aimed at developing more explicit and organised networks of care in local Order Sanghas. We called the project the Local Care Network (LCN). After raising awareness of the project in 2019 by giving talks, presentations at key Order events, as well as publicizing it through our e-newsletter and social media channels, the first two pilots of the project were launched in Sheffield and Manchester. The pilots have been very well received and have resulted in tangible benefits for some Order members who participated in the pilot. Moreover, data collected from the pilots has led to improvements to the procedures and processes associated with the operation and management of a LCN, which will be applied to further pilots in 2021.

In 2020, awareness – and appreciation - of the Trust and its work continued to increase within the Triratna Buddhist Order and the wider Triratna Buddhist Movement. This was achieved in a variety of ways including representation at - and presentations to - key Triratna leadership bodies. The Trust will build upon the successes of 2020 to further enhance its reputation and standing in the Order, and to have a positive impact on shaping the culture of the Order especially in terms of looking after each other in line with its charity objectives.

There is more work to be done, including to increase the financial support of the Trust from the Order, but the Trust is run by a committed and competent group of Trustees and staff which bodes well for its future. More broadly, the Trustees wish to continue to develop the Trust's ability to respond to key issues that are arising or already present in the Triratna Buddhist Order, namely, health and housing issues, and non-financial support.

The Trustees thank the Abhayaratna Trust team for their hard work in a particularly challenging year and to our supporters for their continuing and generous support.

Alan Sabatini (Dharmashura)  
Chair of the Abhayaratna Trust

## **Appendix 1: The Abhayaratna Trusts' Principal Accounting Policies**

- a) Basis of accounting: The financial statements have been prepared in the light of applicable charity law and accounting standards and the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP).
- b) Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when received. All income is included on a receivable basis.
- c) All liabilities are recognised in the Statement of Financial Activities at the point at which the charity is deemed to have become contractually liable for payment. The Trustees do not consider that the charity had any contingent liabilities at the Balance Sheet date.
- d) Unrestricted funds are donations and other income received or generated for charitable purposes.
- e) Restricted funds are used for specific purposes laid down by the donor. Expenditure that meets these criteria is charged to that fund.
- f) Designated funds are unrestricted funds designated by the Trustees for particular purposes.
- g) All tangible assets over £500 are depreciated at a rate calculated to write off the cost of each asset evenly over four years.
- h) Management and administration costs of the charity relate to the central costs of the management including the costs of statutory compliance.
- i) Debtors are measured at their recoverable amounts.
- j) Creditors and provision for liabilities are measured at their settlement value or best estimate.
- k) The value of shares is the figure notified in the FTSE share index at the close of trade on the last working day of the year. An appropriate gain or loss is shown in the Statement of Financial Activities.

**The Abhayaratna Trust**  
**Annual Accounts 2020**  
**Balance Sheet**

	2020	2019	
	£	£	Notes
<b>Fixed Assets</b>	499	434	1
<b>Current Assets</b>			
<b>Cash</b>	249,480	62,029	2
<b>Other Assets</b>	15,008	194,213	3
<b>Total Assets</b>	<u>264,987</u>	<u>256,676</u>	
<b>Current Liabilities</b>			
<b>Accrued Expenses</b>	374	2,165	4
<b>Total Net Assets</b>	<u>264,613</u>	<u>254,510</u>	
<b>Funds as at 31 December 2020</b>			
<b>General Fund</b>	32,000	32,000	
<b>Designated Funds</b>	206,138	203,468	5
<b>Restricted Funds</b>	26,475	19,042	6
<b>Total Funds</b>	<u>264,613</u>	<u>254,510</u>	

Signed

Alan Sabatini (Dharmashura)

**The Abhayaratna Trust**  
Statement of Financial Activities 2020

**Unrestricted Funds**

	General Funds	Designated Funds	Restricted	2020	2019	Notes
<b>INCOMING RESOURCES</b>	£		£			
			£			
Donations and Similar Income	33,275		39,909	73,184	66,219	
Grants			5,502	5,502	-	
Legacy	14,876			14,876	175,310	
Shares Donated	-1,651			-1,651	2,799	3
Investment Income	528			528	500	
<b>TOTAL INCOMING RESOURCES</b>	<u>47,028</u>		<u>0</u>	<u>92,439</u>	<u>244,829</u>	
<b>RESOURCES EXPENDED</b>						
Direct Charitable Expenditure						
Grants and Applicant Support	11,801		37,167	48,969	52,159	
Development	16,761			16,761	14,840	
<b>Charity Administration</b>						
General Overheads	15,180			15,180	14,895	
Financial and Other Costs	617		811	1,428	829	
<b>TOTAL RESOURCES EXPENDED</b>	<u>44,359</u>		<u>0</u>	<u>82,337</u>	<u>82,722</u>	
<b>NET INCOME/EXPENDITURE</b>	<u>2,669</u>		<u>0</u>	<u>10,102</u>	<u>162,106</u>	
<b>TRANSFERS</b>						
Designated Fund:						
Longterm Development Fund		(11,782)		-11,782	-26965	
Legacy Fund		14,452		14,452	175000	
General Fund	(2,670)			-2,670	-148035	
<b>NET MOVEMENT IN FUNDS</b>	0	2,670	7,433	10,102	162,106	
Balance brought forward	32,000	203,468	19,042	254,510	92,404	
Balance carried forward	<u>32,000</u>	<u>206,138</u>	<u>26,475</u>	<u>264,613</u>	<u>254,510</u>	

**The Abhayaratna Trust**  
Notes to the 2020 Accounts

£

**1. Depreciation of Fixed Assets**

Depreciation is calculated at 25% of cost

Computers at cost	1,535
Accumulated depreciation to 2019	652
Charge for the year	384
Net book value	<u>499</u>

**2. Cash at Bank.**

CAF Bank	114,607
PayPal	4,557
Skipton Building Society	130,317
Total cash at bank	<u>249,480</u>

**3. Other Assets**

Gift Aid	3,202
Shares held - Value at 31 December 2020 per FTSE100 index. The shares were left to the trust by David Keefe and are held in trust by John Bristow. Share value has decreased in value by £1651.04 in 2020.	11,176
Skipton Building Society interest	399
Prepaid Expenses/ Accrued income	230
	<u>15,008</u>

**4. Accrued Expenses:**

Grants to Individuals remaining unpaid at 31 December 2020	109
Accrued expenses	265
	<u>374</u>

**5. Longterm Development Fund**

Trust policy is for any surplus relating to unrestricted activity to be held for the long term development of the trust. This is subject to an amount equal to 6 months running costs being held on general reserve. The fund includes Dharmottara's legacy of £189,451.73.

206,138

**6. Restricted Funds**

6. These funds are the balance due to specific individuals arising from specific appeals conducted in 2020 or earlier years

26,475

**Total staff costs**

Staff employed in development, fundraising, grant processing & admin.	35,484
Employer NICs	1,166
Employer pension contributions to NEST	883
	<u>37,533</u>

Number of employees - average FTE 2

**Trustee Expenses**

The trustees do not receive any emolument for their services as trustees. No trustee expenses were incurred in 2020 as trustee meetings were held via Zoom.

**The Abhayaratna Trust**  
**Detailed Income and Expenditure 2020**

	General	Fundraising & Development	Grants	Personalised Funds	Total
<b><u>Income</u></b>					
Donations	27,595			39,909	67,503
Gift Aid	5,680				5,680
Interest	528				528
Legacy	14,876				14,876
Grants				5,502	5,502
Shares Donated	(1,651)				-1,651
<b>Total</b>	<b>47,028</b>			<b>45,411</b>	<b>92,439</b>

	General	Fundraising & Development	Grants	Personalised Funds	Total
<b><u>Expenditure</u></b>					
Bank Charges	617			811	1,428
Depreciation	81	155	147		384
Equipment		97	193		290
Grants			3,338	37,167	40,505
Meetings	211	130			340
Office costs	794	439	87		1,320
Staff costs	13,810	15,687	8,036		37,533
Travel and Subsistence	254	254			507
Website	30				30
<b>Total</b>	<b>15,797</b>	<b>16,761</b>	<b>11,801</b>	<b>37,978</b>	<b>82,337</b>



**Section A**

**Independent Examiner's Report**

**Report to the trustees/  
members of**

Charity Name  
The Abhayaratna Trust

**On accounts for the year  
ended**

31 December 2020

**Charity no  
(if any)**

1126494

**Set out on pages**

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended DD / MM / YYYY.

**Responsibilities and  
basis of report**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent  
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below \*) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

\* Please delete the words in the brackets if they do not apply.

**Signed:** CFLocock

**Date:** 02 July 2021

**Name:** Colin Locock

**Relevant professional  
qualification(s) or body  
(if any):**

Pg.Dip (Voluntary Administration), ACCA (CAT) PQ

**Address:**

12 Park Road

Moseley

Birmingham B13 8AB

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**