



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 Examiner¹

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

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.'

¹ 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 team² aided by volunteers where appropriate, along with the day-to-day administration. In 2020, the team was Adrian Marco (Shantiprabha)/Fay Pritchard (Utpalavajri), Bookkeeper³; 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 19th 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.

² The average number of employees during the year was 2.0 full time equivalent.

³ 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
Fixed Assets	499	434	1
Current Assets			
Cash	249,480	62,029	2
Other Assets	15,008	194,213	3
Total Assets	<u>264,987</u>	<u>256,676</u>	
Current Liabilities			
Accrued Expenses	374	2,165	4
Total Net Assets	<u>264,613</u>	<u>254,510</u>	
Funds as at 31 December 2020			
General Fund	32,000	32,000	
Designated Funds	206,138	203,468	5
Restricted Funds	26,475	19,042	6
Total Funds	<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
INCOMING RESOURCES	£	£	£			
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	
TOTAL INCOMING RESOURCES	47,028	0	45,411	92,439	244,829	
RESOURCES EXPENDED						
Direct Charitable Expenditure						
Grants and Applicant Support	11,801		37,167	48,969	52,159	
Development	16,761			16,761	14,840	
Charity Administration						
General Overheads	15,180			15,180	14,895	
Financial and Other Costs	617		811	1,428	829	
TOTAL RESOURCES EXPENDED	44,359	0	37,978	82,337	82,722	
NET INCOME/EXPENDITURE	2,669	0	7,433	10,102	162,106	
TRANSFERS						
Designated Fund:						
Longterm Development Fund		(11,782)		-11,782	-26965	
Legacy Fund		14,452		14,452	175000	
General Fund	(2,670)			-2,670	-148035	
NET MOVEMENT IN FUNDS	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	32,000	206,138	26,475	264,613	254,510	

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	<u>26,475</u>
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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
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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
<u>Income</u>					
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
Total	47,028			45,411	92,439

	General	Fundraising & Development	Grants	Personalised Funds	Total
<u>Expenditure</u>					
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
Total	15,797	16,761	11,801	37,978	82,337



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)

Responsibilities and
basis of report

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

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

Section B**Disclosure**

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.