



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 Examiner¹

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

¹ 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 team² 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.

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

Signed

Alan Sabatini (Dharmashura)

The Abhayaratna Trust
Statement of Financial Activities 2021

Unrestricted Funds

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

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	275
Net book value	<u>225</u>

2. Cash at Bank.

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

3. Other Assets

Gift Aid	3,200
Shares held - Value at 31 December 2021 per FTSE100 index.	14,033
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.	
Skipton Building Society interest	372
Tax credit (Employer NI refund)	3,356
	<u>20,962</u>

4. Accrued Expenses:

Grants to Individuals remaining unpaid at 31 December 2021	509
Accrued expenses	75
	<u>584</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 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	857
	<u>34,284</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 2021 as trustee meetings were held via Zoom.

The Abhayaratna Trust
Detailed Income and Expenditure 2021

	General	Fundraising & Development	Grants	Restricted Funds	Total
<u>Income</u>					
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
Total	<u>56,338</u>			<u>213,001</u>	<u>269,339</u>

	General	Fundraising & Development	Grants	Restricted Funds	Total
<u>Expenditure</u>					
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
Total	<u>16,294</u>	<u>14,534</u>	<u>17,031</u>	<u>44,343</u>	<u>92,202.27</u>

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:

A handwritten signature in black ink that reads "Nicholas Gray". The signature is written in a cursive, slightly informal style.

Nicholas Gray, MAAT

Adhithana
Coddington Court
Ledbury
Herefordshire HR8 1JL

12th October 2022