

Triratna Liverpool.

Financial statement for the year ended 31 March 2024.

Charity number: 1176063

Financial review

The financial position of the centre has been steady over the past 12 months. Most months we have had a healthy positive balance. In the months where our expenditure has surpassed our income, it has only been due to the centre rent being paid on a bi-monthly basis. Over the course of the year our average monthly income has been £1,590 whilst our average monthly expenditure has been £1,186. With an average profit of £176 per month.

Income

Our three main sources of income are the donations from our members and friends, rent from the flat and payments from our Gift Aid claim. Last year our donations have accounted for 45% of our income, the rent for 28% whilst our Gift Aid claim brings in 10%. The rest of our income has come from services we provide to our local Buddhist community and our small book shop. In addition to this, we have also accumulated some interest on our savings via our Triodos account.

We are extremely grateful to those regular donors who have continued to support us throughout this year and to those who regularly volunteer their time and dedication in supporting our community.

Kshantabandhu lead an in-person course on Buddhism and meditation at the beginning of 2024, which brought in £183. Sumnadipa has been running Going Deeper sessions throughout the year which has been very popular and has brought in £463. We share our gratitude to Kshantabandhu and Sumnadipa for all their hard work and dedication in supporting the centre as well as sharing the Dharma.

The Gift Aid Scheme gives us an important, additional regular income. This year we were able to receive £1911 from the scheme, all made possible by our generous donors. We will ensure that we continue to take advantage of the scheme and make everybody aware of their option to 'gift aid' with their donations and the benefits that follow.

The rental income from our flat is as always invaluable. We are aware that should our tenant vacate the property then this income would cease quite abruptly. With that in mind, the property is in the hands of an agent to ensure that the property is well maintained and re-let as soon as possible to minimise any loss of rental income.

Outgoings

The biggest of our outgoings is the rent for the centre. Whilst we acknowledge that it may have its shortcomings, we remain of the view that for a property in the city centre, the cost is not unreasonable.

Our electricity charges are still high; however, these are in line with the current energy rates being experienced across the country.

A lot of time is given, and even some expenses are covered voluntarily by our members and friends and again we express our gratitude to the commitment and generosity of all involved. It is only this commitment which allows the centre to continue as a source of friendship and inspiration to those who use it.

Reserves

The total free reserves of the charity are £79,031. Our policy is to keep around £10,000 in our current account as a working reserve, and as of 31st March 2024 the balance was £17,536. We did not transfer any funds over to our savings account last year, accounting for the higher ending balance in our current account at the end of this financial year.

During the next financial year, we shall look at transferring the additional funds into our savings account with Triodos Bank. The remainder is held in our current account with Santander.

[illegible]

