

Charity registration number 1180271 (England and Wales)

Company registration number CE015351

TRIRATNA BUDDHIST COMMUNITY (IPSWICH)
TRUSTEES' ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

TRIRATNA BUDDHIST COMMUNITY (IPSWICH)

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TRIRATNA BUDDHIST COMMUNITY (IPSWICH)

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2024

During the year to 31 March 2024 the charity has continued to run a very full programme of activities for the people of Ipswich, enabling them to learn about Buddhism. The numbers attending our classes and courses for the first time has continued to increase as per previous years. This appears to be still a post-Covid effect where people are more interested in finding meaning and purpose in their lives.

Also, as the Pandemic passes into history, more of our classes are moving from Zoom to being in-person events. This change has made a big improvement in the experience for our attendees. However, we are still holding some Zoom events for convenience and where requested, such as a weekly early morning meditation session.

The continued success of our Level 1 and 2, 6 week Buddhism courses has again meant that we had to run a new larger Foundation study course. The Foundation year is the first part of our four year Mitra study course and is ideal for those wanting to commit themselves to a Buddhist way of life.

Like previous years we have had Open Days, workshops, introductory classes and courses, evening rituals and festivals. We were fortunate to have visits from many Triratna Order Members, including some senior Order Members. In addition to the very skilled teaching on offer, these visits are a very useful way for local Buddhists to experience the wider Triratna Buddhist Community. We have had events looking more fully at the Buddha's teaching and at becoming more skilled at Buddhist meditation. We have run weekly evenings and also day events at the centre for those who are Mitra's (Buddhist community members).

At the beginning of the year we held a Mitra ceremonies for 3 members of our community. These ceremonies signify a persons commitment to Buddhism in the presence of their families and friends. The ceremony involved much rejoicing in their merits and the witnessing of them taking the five precepts, which are Buddhist ethical guidelines.

This year one of our Sangha attended the three month ordination retreat in April. He successfully returned in July as an Ordained Member of the Triratna Order. His new Buddhist name is Dharmachari Jayaketu which means *Banner of Victory*.

Again, during the summer months we held our popular 'Meditation in the Park' sessions. These sessions offer to those interested a chance to meditate in the beautiful Christchurch Park. Many people book for these session but we also welcome those just out strolling in the park to join us, and learn simple meditation techniques.

We have had more requests to join the Triratna Buddhist Order. There are weekly events for those training for ordination into the Triratna Buddhist Order. There have also been residential training weekends for ordinands as part of the Eastern Regions 'Jewel Quest' programme. We have had people deepening their commitment to the Buddhist way of life at all levels.

We held one residential weekend retreats in the year at the London Buddhist Centre's Vajrasana retreat Centre in Suffolk. These retreats enable our members to spend time in a Buddhist environment, giving more time to meditation and exploration of the dharma.

We also held an Urban retreat at the Buddhist Centre over a weekend in October. This differs from our usual residential retreats in that people went home to sleep with the days being spent in the Buddhist Centre. This was a great success and it allowed those with caring responsibilities to participate in a retreat.

Our Young Buddhist group for those under 35, meets monthly and explores topics relevant and important to those that attend.

The Sangha choir events continued in the year. Allowing people to chant Mantras and other traditional songs and fill the Centre with song. These sessions have been very well attended and tune-in to the positive health benefits that communal singing have been shown to give.

The Council of the Charity continue to meet regularly to conduct business which includes a monthly Council meeting of all trustees.

We have continued to give support to the people of Ipswich town in various ways. The '8 step recovery' addiction support group is very popular with weekly peer-led meetings, via Zoom and restarting in September in-person weekly meetings.

TRIRATNA BUDDHIST COMMUNITY (IPSWICH)

CHAIRMAN'S STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

We hosted visits to the Centre from many schools, and also visited schools to lead assemblies and talk to classes about Buddhism. As usual we participated in the Ipswich Mayor's Celebration of Community. We continue our involvement with the local hospices, both adult and children's. We had regular visits to classes by inmates from nearby prisons, the visitors have been coming regularly and expressing much gratitude for being able to come and feel integrated with our Buddhist activities.

We held a 4 week 'Mastering the Menopause' class for all women who want to understand more about this, sometimes difficult time.

We continue to have cultural and social events at the centre with a lively programme throughout the year.

We have been involved in the national Buddhist Action Month (BAM) again this year, and held a number of events and special classes looking at world ecological issues and local health initiatives. During the month we also collected and donated food and useful items to the Ipswich homeless charity, OutReach. We also support the Ipswich Family Bank, a charity looking after young families in need.

The Ipswich Buddhist Centre is also growing and thriving in the online world: we have 560 people on our e-mailing list. We have 1,200 followers on Facebook, 960 on Instagram, and 735 on TikTok. The Centres Social Media accounts are managed very successfully by our part-time media consultant, Amy Austen. With this wide online presence we have been able to reach out to more areas of the Ipswich population than previously. Thus we can bring help and support to all those with an interest in Buddhism and the positive benefits and changes it can make to peoples lives.

I would like to express my gratitude to the current and past Trustees: John Cook (Ariyanivata), Darren Barrenger (Sthiranaga), Sheena Davies (Nagarani), Jnanamitra Emmett, Carol Vasey (Carumani), Clare Rodger (Aksayadhi), Nick Green, Barbara Dutch, Mosaic Craigie-Williams and Mike Smith.

During the year Carol Vasey (Carumani) and Mike Smith stood down as a trustees. At the end of the financial year Sheena Davies (Nagarani) stood down as a Trustee and treasurer. We thanked them all for all their great work as trustees.

I have great confidence in our Trustees, we are in regular communication with each other and remain in harmony with similar commitment and vision. We are good friends.

We also have an extremely dedicated, competent and hard working team of Volunteers. They have kept the Centre running smoothly over this past year. Each volunteer is committed to carrying out their role to the best of their ability. The Centre wouldn't survive without the hard work and commitment of its Volunteers and I would like to take this opportunity to express my deepest gratitude to this wonderful group. In August we held a Gratitude evening event for all our volunteers.

So I am very pleased to say that our centre and community continues to thrive.

Dharmachari Bodhivamsa (Chair)

October 2024

TRIRATNA BUDDHIST COMMUNITY (IPSWICH)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

The object of the CIO is to support the advancement of the Buddhist religion, in particular by:

encouraging members and others to live ethical lives in accordance with the teachings of the Buddha;

supporting ordained members of the Triratna Buddhist Community and other duly ordained Buddhists, at the discretion of the Council of the CIO;

maintaining close communication with and working under the guidance of the Triratna Buddhist Order and in co-operation with other groups with the same objects; and

using applications of the Buddha's teaching to promote the health and well-being of all.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

The CIO has supported the Buddhist Community and its members in order to achieve its objects and those members continuation of the teachings of the Buddha.

Following the restrictions of the pandemic the Community has seen a gradual return to normal with an increase in donations financially and increase in in person attendances.

Financial review

Total income decreased from the previous year by £246. Expenditure meanwhile continued to be controlled by the Council and Trustees wherever possible seeing an overall reduction in costs of £1,326. This has resulted in net income of £13,917, up from the previous year of £12,837.

Reserves stands at £192,860 at year end (2022- £178,943) and comprises the freehold asset of £150,000 with net other cash and equivalent funds of £42,860.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charity is a charitable incorporated organisation (CIO) with no share capital.

TRIRATNA BUDDHIST COMMUNITY (IPSWICH)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Kelvin Youngs

Nicholas Green

Barbara Dutch

Michael Smith

(Resigned 10 August 2023)

Mosaic Craigie-Williams

Sheena Davies

(Resigned 31 March 2024)

Paul King

(Resigned 31 March 2024)

Carol Vasey

(Resigned 31 March 2024)

Jnanamitra Emmett

Darren Barenger

John Cook

Clare Rodger

Recruitment and appointment of trustees

Eligibility for trusteeship

- a. Every charity trustee must be a natural person.
- b. No one may be appointed as a charity trustee of the CIO:
 - if he or she is under the age of 18 years; or
 - if he or she would automatically cease to hold office under the provisions of clause 15.1.e.
- c. No one is entitled to act as a charity trustee whether on appointment or on any re- appointment until he or she has expressly acknowledged, in whatever way the charity trustees decide, his or her acceptance of the office of charity trustee.
- d. Every trustee of the CIO must be a member of the Triratna Buddhist Order or a Mitra of the Triratna Buddhist Order who is Training for Ordination.

Number of charity trustees

- a. There must be at least three charity trustees. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees, or appoint a new charity trustee.
- b. The maximum number of charity trustees is 12. The charity trustees may not appoint any charity trustee if as a result the number of charity trustees would exceed the maximum.


Appointment of charity trustees

1. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.
2. The members of the charity trustees may at any time decide to appoint a new charity trustee, whether in place of a charity trustee who has retired or been removed in accordance with clause 15., or as an additional charity trustee, provided that the limit specified in clause 12.3. on the number of charity trustees would not as a result be exceeded.
3. All charity trustees are eligible for reappointment as charity trustees.

TRIRATNA BUDDHIST COMMUNITY (IPSWICH)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

The trustees' report was approved by the Board of Trustees.


.....
~~Kelvin Youngs~~ MARK MILKOVICS (Treasurer)
Trustee

Date: 29th January 2025

TRIRATNA BUDDHIST COMMUNITY (IPSWICH)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of Triratna Buddhist Community (Ipswich) for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TRIRATNA BUDDHIST COMMUNITY (IPSWICH)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF TRIRATNA BUDDHIST COMMUNITY (IPSWICH)

I report to the trustees on my examination of the financial statements of Triratna Buddhist Community (Ipswich) (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Vincent Chandler

FCA FCCA

Independent Examiner

Moore Green

Chartered Accountants

22 Friars Street

Sudbury

Suffolk

CO10 2AA

Dated:29.01.2025.....

TRIRATNA BUDDHIST COMMUNITY (IPSWICH)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	2	32,418	33,454
Charitable activities	3	4,548	402
Other trading activities	4	9,376	13,372
Investments	5	691	51
Total income		47,033	47,279
Expenditure on:			
Charitable activities	6	33,116	34,442
Total expenditure		33,116	34,442
Net income and movement in funds		13,917	12,837
Reconciliation of funds:			
Fund balances at 1 April 2023		178,943	166,106
Fund balances at 31 March 2024		192,860	178,943

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

TRIRATNA BUDDHIST COMMUNITY (IPSWICH)

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	12		153,113		154,402
Current assets					
Debtors	13	4,088		7,941	
Cash at bank and in hand		40,961		26,144	
		45,049		34,085	
Creditors: amounts falling due within one year	14	(5,302)		(9,544)	
Net current assets			39,747		24,541
Total assets less current liabilities			192,860		178,943
The funds of the charity					
Unrestricted funds	15		192,860		178,943
			192,860		178,943

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the trustees on

28th January 2025

.....
Kelvin Youngs
Trustee

M. Millican
(TREASURER) MARK MILKOVIKS

Company registration number CE015351 (England and Wales)

TRIRATNA BUDDHIST COMMUNITY (IPSWICH)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Triratna Buddhist Community (Ipswich) is a charitable incorporated organisation registered with the Charity Commission in England and Wales. The registered office is 4 Friars Bridge Road, Ipswich, Suffolk, IP1 1RR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

TRIRATNA BUDDHIST COMMUNITY (IPSWICH)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings

Fixtures and fittings

25% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

TRIRATNA BUDDHIST COMMUNITY (IPSWICH)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Appeals and donations	32,418	33,454

3 Income from charitable activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Charitable activities		
Sale of goods	4,548	402

TRIRATNA BUDDHIST COMMUNITY (IPSWICH)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	9,376	13,372

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	691	51

6 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Purchases	4,570	6,604
Repairs & Maintenance	2,964	560
Depreciation	1,289	1,440
Insurances	1,669	1,571
Office Expenses	6,630	7,936
Computer Software & Maintenance	1,784	1,569
Cleaning	556	366
Advertising	5,591	4,295
Bank Charges	699	765
Light, Heat & Power	3,420	4,636
Charitable Donations	2,844	4,000
	32,016	33,742
Share of support and governance costs (see note 7)		
Governance	1,100	700
	33,116	34,442
Analysis by fund		
Unrestricted funds	33,116	34,442

TRIRATNA BUDDHIST COMMUNITY (IPSWICH)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

7 Support costs

	Support costs £	Governance costs £	2024 £	2023 £
Independent examiners fees	-	1,100	1,100	700
	-	1,100	1,100	700
Analysed between Charitable activities	-	1,100	1,100	700

Governance costs includes payments to the Independent Examiner of £1,150 (2023- £700) for the Independent examination fees.

8 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,100	700
Depreciation of owned tangible fixed assets	1,289	1,440

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The entity has no employees. Trustees and volunteers give their time freely.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

TRIRATNA BUDDHIST COMMUNITY (IPSWICH)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

12 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 April 2023	150,000	7,635	157,635
At 31 March 2024	150,000	7,635	157,635
Depreciation and impairment			
At 1 April 2023	-	3,233	3,233
Depreciation charged in the year	-	1,289	1,289
At 31 March 2024	-	4,522	4,522
Carrying amount			
At 31 March 2024	150,000	3,113	153,113
At 31 March 2023	150,000	4,402	154,402

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	1,823	5,754
Other debtors	2,265	2,187
	4,088	7,941

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	5,302	9,544

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	178,943	47,033	(33,116)	192,860

TRIRATNA BUDDHIST COMMUNITY (IPSWICH)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Unrestricted funds (Continued)

Previous year:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
General funds	166,106	47,279	(34,442)	178,943

16 Analysis of net assets between funds

	Unrestricted funds 2024 £
At 31 March 2024:	
Tangible assets	153,113
Current assets/(liabilities)	39,747
	192,860

	Unrestricted funds 2023 £
At 31 March 2023:	
Tangible assets	154,402
Current assets/(liabilities)	24,541
	178,943