

Charity registration number: 270460

# Triratna Buddhist Community Surrey

Annual Report and Financial Statements

for the Year Ended 31 December 2021

## **Triratna Buddhist Community Surrey**

### **Reference and Administrative Details**

<b>Chairman</b>	R Staunton (Vajragupta)
<b>Trustees</b>	K Bovis (Mokshadarshini) K Fraser (Nagasiddhi) I White (Tejasiddhi) P Greenhalgh (Kalyananara) J Garrett (Prajnanandi) R Staunton (Vajragupta)
<b>Charity Registration Number</b>	270460
<b>Principal Office</b>	The Buddhist Centre 96/98 High Street Croydon Surrey CR0 1ND
<b>Independent Examiner</b>	The McCay Partnership Independent Examiner Unit 24, Capital Business Centre 22 Carlton Road South Croydon Surrey CR2 0BS

# **Triratna Buddhist Community Surrey**

## **Trustees Report**

### **Aims and Objectives of the Charity**

The aims and objectives of the charity are:

- a) to encourage members and others to live in accordance with the teaching of the Buddha;
- b) to support ordained members of the Triratna Buddhist Order and other duly ordained Buddhists, at the discretion of The Council of The Triratna Buddhist Community Surrey;
- c) to maintain close communications with, and work under guidance of, the Triratna Buddhist Order and in co-operation with other groups with the same objects.

### **Public Benefit**

The Trustees confirm that they have complied with the requirements of Section 17 of The Charities Act 2011 to have due regard to the public benefit published by The Charity Commission for England & Wales.

### **Introduction**

The Report covers the 2021 calendar and financial year. The first Section reports from the Croydon Buddhist Centre part of the charity; the second from Rivendell Retreat Centre; and a concluding section giving an overview of the charity as a whole.

### **The Croydon Buddhist Centre**

Last year's AGM report identified four 'challenges' for the Buddhist Centre in the coming years. We will use those four headings as a way to structure this section of the report and review progress over the last year.

#### **1) Financial Strategy and Developing the Building**

We recognised that the pandemic and other factors have challenged the 'economy' of the Buddhist Centre. In particular, the old yoga business, that had been in decline over a few years, was dealt a death-blow by the said pandemic. Also, for the last three years, we have not taken what had become an annual £15K donation from Rivendell because of the impact of the said pandemic on them. Here are a few headlines relating to how we have addressed this change in the economy as well as the development of the building.

##### **a) Going 'priceless'**

In 2020 we stopped charging fixed prices for events at the Buddhist Centre and, instead, invited donations. This approach has worked well: in 2019 income from all Dharma activities was £24.4K; in 2020 it was £45.5K; and in 2021 it was £54K. This is despite the latter two years being during the pandemic period with the Centre physically closed substantially during this time. We have a target of circa £59K for this coming year (2022). The sangha has been incredibly generous and supportive.

##### **b) Yoga**

Our yoga business, already in decline, collapsed during and after the pandemic. We've started running new yoga classes, run by members of the Buddhist community (and not hired teachers as before). This has been modestly successful, but will take time to build up for a number of reasons. Firstly, we have limited numbers of teachers and most are not available in the evenings. We ideally need to run a class most days to really get 'on the map', whereas what we can currently offer is much more limited. Secondly, the yoga business has probably changed due to the pandemic as many classes and teachers are still online. On the positive side, the classes have a much stronger Buddhist ethos; they have brought a few people into the sangha; and they are developing a small income that may grow in time. Many thanks to Mokshadarshini for spearheading this development, and to Eric, Awa, Ian and Clem who have taught the classes on a voluntary basis.

##### **c) Hidden Gems**

The merging of Gems and the Gift Shop has been a big success, making a surplus of over £16K in 2021 despite only trading for nine months of the year due to lock-downs. The profit generated by the shop is crucial to the Buddhist Centre and so we are very grateful to the team - Carol, Jill, Lizzie and Toni (who joined this year) for all of their hard work. The Vision Team has recently been putting effort in to connecting with them more, so we can experience ourselves as one team, rather than just as two separate teams.

# **Triratna Buddhist Community Surrey**

## **Trustees Report**

### **d) The Building**

The building is in need of a lot of work. Viryadeva has been talking to builders and surveyors about the roof (which leaks in more than one place), the basement (which also has damp issues), and the heating (a lot of the building has no heating, necessitating the use of expensive and ineffective plug-in electric heaters). During this year (2022) we will be looking at how to address these bigger issues with the building.

In autumn 2021 we commissioned a professional fire assessment survey and then undertook work in response to that, in particular plaster-boarding/fire-proofing the basement ceiling. We also paid for contractors to upgrade the fire detection system around the building.

As outlined in last year's report, we've created a new reception space for the Buddhist Centre and, at the time of writing, we've just had a very successful working retreat, ably led and organised by Viryadeva, to renovate the shop front of the building. The energy of lots of volunteers coming together was great.

### **2) Aryatara Men's Community**

During 2021, three Trustees (Kalyananara, Mokshadarshini and Vajragupta) ran a careful process of 're-visioning' Arayatara community, and asking current residents to decide whether they wanted to be part of the new community, with more connection with the Buddhist Centre and stronger culture of Buddhist practice. As a result of this, four people have left the community (and have been able to move on harmoniously). Three new men have joined the community which creates a new community of Leigh, Punyamati, Richard, Shuddhavassin and Vajragupta. There is room for one or two more men to join at some point. The plan in 2022 is to consolidate the new community and also run some Buddhist events there - so the Centre and community can be more connected and Aryatara becomes a resource for the whole sangha. The changing of culture at Aryatara is a major move forward for the charity - with thanks to the three Trustees who oversaw this process.

### **3) Develop and Deepen 'Pathways'**

Last year's report identified a need to continue to develop and deepen ways people could encounter the Dharma, then keep learning, and make a deeper commitment to the Buddhist path. Here again are a few 'headlines':

#### **a) Quality teaching**

We have had some really good quality teaching during the last year or so, covering topics such as working with papanca, meditating on the dhyanas, meditating with imagination, exploring the Dhammapada, Buddhist cosmology, the January meditation challenge on the four Powers, and more. Mindfulness and meditation are now well-known in the wider culture and this 'raises the bar' of what we need to offer. This is a good challenge and opportunity for us to present exciting Dharma topics. Eighteen (i.e. nearly all) of the local Order members have been involved in some way in teaching, supporting study groups or leading evenings of meditation and puja and so on. We are very grateful to them for sharing their practice and inspiration in this way: the Centre obviously couldn't function without that support. Evening and weekend classes have been very well-attended, with a palpable sense of energy, excitement and growth. Daytime classes, however, have declined (but this is under review).

#### **b) Study groups and mitra ceremonies**

There are now four men's study groups, including one that started in January 2022 for a group of newer men, and with a fifth likely to begin soon. There are also four women's study groups, again including a group of newer women keen to explore the Dharma more fully, and again with another new group likely to form later this year (2022).

# **Triratna Buddhist Community Surrey**

## **Trustees Report**

During 2021, the following seven people became mitras: Arturs Luis, Joe Butler, Kelly Howard, Lee Hayden, Michael Smith, Rob Grinstead and Roger Ferguson. This process entails the person making three 'declarations': that they feel they are Buddhist; that they want to practice the Buddhist path; and that they want to be more involved in our particular Buddhist community. These ceremonies, and the commitment they represent, are joyful and significant occasions for the people involved and the community as a whole. There are now around 22 men and 22 women mitras who are currently actively involved in the Centre.

### **c) Ordination and ordination training**

Simhasraddha (Rowena Wingfield-Davies) was ordained in 2021, as was Viryadeva (Matt Drage). Sadhu to both of them! There are fifteen other women actively training for ordination, and around six other men (plus one or two who have a significant connection with us, but who live further from Croydon). Sucimani and others have been working with Mokshadarshini (women's mitra convenor) locally, and on a regional ('Jewel Quest South') women's training process. The men's Order chapter have also been very supportive of developing the men's local training, co-ordinated by Kalyananara (men's mitra convenor). Given the low base of men's ordination training in Croydon over a number of years, it is inevitably taking time for a vibrant culture or ordination training on the men's side to flourish.

### **d) Retreats at Rivendell**

With more people coming to the Centre, and with the pandemic receding, we have lots more people in our sangha wanting to go on retreat. Obviously this is really important, as it gives people a much deeper sense of the potential of Buddhist practice and community. So we are really grateful we have been able to have weekend retreats at Rivendell, and people have really appreciated the beauty and atmosphere of the retreat centre.

### **4) Diversity and Inclusion**

In last year's report, we mentioned the formation of a steering group looking at diversity and accessibility issues. As a result of this, there is a small group that has met to look at disability and health issues in relation to the Centre, co-ordinated by Mick Russell, and another group of people of colour who have met, coordinated by Simhasraddha. These groups have sometimes made suggestions to the Vision Team and there has been helpful dialogue between us. We have also been running more activities for people in their late teens, 20's and 30's, led and co-ordinated by Viryadeva. A younger sangha is starting to emerge, which is really heartening to see. All of the above is very much a work in progress.

### **5) Other Developments**

We have just recruited another member of the Centre team. That eight members of our community applied for the post was a really helpful sign, but we eventually offered the job to Zoe Pearson. She started work in April 2022 as 'Centre Co-Ordinator' and this is already making a big difference with publicity and administration. Zoe has also joined the 'Vision Team' that continues to meet weekly to oversee the Centre. This team is now Carol, Kalyananara, Mokshadarshini, Prajnanandi, Vajragupta, Viryadeva and Zoe. Lastly, in 2021/22 there were a couple of significant 'goodbyes'. At the last AGM we rejoiced at Ratnabodhi, who had been a Trustee, Treasurer, and Dharma teacher for many years, but who has now retired and moved away. More recently, Dharmasri, who worked at the Centre for many years, led study groups, and was very much part of the life of the Centre, has moved to live and work at Triratnaloka retreat centre in South Wales. We had a farewell event for her as part of the Saturday morning gathering.

# **Triratna Buddhist Community Surrey**

## **Trustees Report**

### **Rivendell Retreat Centre**

So much of Rivendell's story during the last calendar and financial year relates to our attempts to return to a normal retreat programme after the Covid interregnum. Following the closure of Rivendell to visitors from March 2020 to April 2021 we needed to find a way of safely bringing retreatants on retreat after such a long time.

Not only had we lost new income due to the closure of Rivendell, we also held money that belonged to those who had been due to come during the period of closure. We had to write to them all and ask what they would like to do, i.e. to be refunded; transfer to a later retreat; or donate all or part of their payments. Some transferred only to find that the pandemic had continued and the same question had to be asked of them again. We were all amazed at the generosity of so many of our customers and as a result Rivendell was helped enormously by their donations.

In early autumn 2020, we introduced the Sunday Sessions - a two-hour online session that occurred every 2/3 weeks. As well as Nagasiddhi and Mandarava leading the sessions we also had guest teachers from around the movement. Nagasiddhi would also host these events and Tejasiddhi would act as technical support.

We started to introduce some online retreats, attempting to move our existing retreats across to an online format where that was possible.

We ran some online schools 'visits' during this time, and Nagasiddhi also recorded some regular 'Thoughts for the Day' for Heathfield College, and we also worked with The Buddhist Centre Online to run a very successful global online retreat.

We had hoped that we could introduce limited retreats, due to the continuing influence of the pandemic at the start of 2021, but it soon became clear that we would have to modify those planned retreats into online versions where it was possible. We continued this extended online programme up until April 2021 when a relaxation of some of the Covid-related rules made it possible for these to be superseded by small capacity retreats.

These small capacity retreats would allow the retreat team (3 members) and 7 retreatants to have their own rooms (10 people in total). However, even with these safety restrictions, and the using of masks and extra intensive cleaning, we still had to cancel a few retreats due to outbreaks of Covid.

At the start of August, we increased the total number of retreatants from 7 to 12. We were not sure how well these increased numbers would be received by potential customers and so we were prepared to reduce them back down to a maximum of 7 if customers expressed anxiety about sharing rooms with the proposed increased numbers. However, we found that people were desperate to get on retreat and were happy with our increased number policy.

### **2021/22 Timeline**

January to April; 2021: 4 events converted to online retreats

May to June 2021: 6 events converted to online retreats; 5 cancelled retreats

July 2021: 3 'seven spaces' retreats

August to December 2021: 1 'seven spaces' retreat; 14 'twelve spaces' retreats; 4 cancelled retreats

January to April 2022: 8 full capacity retreats; 1 cancelled retreat

# **Triratna Buddhist Community Surrey**

## **Trustees Report**

### **New fire alarm and safety work**

Following a very helpful fire safety assessment in January 2021 we decided to install a new fire alarm system that covered the whole Rivendell site. There was also a lot of work needed to follow the recommendations in the fire safety report. We upgraded our fire doors with wireless releases and Nagasiddhi was kept very busy over a number of months working to his own very high standards to add fire-proofing to identified areas in the assessment report.

### **Mandala Team**

From March 2020, initiated by the first lock-down, the extended team met online once a week to share our lives and support each other. This really helped to keep us connected and engaged in the absence of being able to meet in person. This continuation of connection also made the gradual change to opening Rivendell up again much smoother and easier for all involved. Helen, Fiona, Dawa, Satyamati and Niccy, who are all an essential part of the Rivendell team, met with Nagasiddhi, Mandarava, Mokshaghosha and Tejasiddhi during this time.

### **Core Team**

Also, all through the pandemic the Core Team (Nagasiddhi, Mandarava, Mokshaghosha and Tejasiddhi) met regularly on line (and later in person) to deal with the many challenges. We tried to be as 'light on our feet' as possible, responding as quickly as we could to the various changes in advice from the Government, lock-downs and their devastating impact on our programme and income.

It became clear for some time that Nagasiddhi, after nearly 20 years service to Rivendell, was ready to move on from his role here. So when, in December, he told the team that he wanted to apply for a new job in a hospice in Hastings we were not surprised. Mandarava also decided that she would be leaving too, to concentrate on practising her Somatic Experiencing therapy - a discipline in which she had just finished training. These two members of staff leaving meant a serious sea change at Rivendell. We are pleased that both Nagasiddhi and Mandarava wish to remain in their respective roles on our charity's council (NS) and Rivendell committee (NS & MD) in order to maintain a good contact and support for the place that they have both given so much time, energy and creativity to.

### **Recruitment**

As a result of Nagasiddhi and Mandarava's decision to leave Rivendell at the end of June 2022 we needed to look for new staff. So in the first few months of 2022 we advertised for two new Core Team members and we were lucky to have Shuddhadhara (an Order member from Hastings) and Niccy Lowit (an existing mandaka team member for the last two years) apply for these roles. They were both successful candidates. Niccy has taken on the area of food and the development of processes relating to hygiene, recipes, retreat preparation and stock control and Shuddhadhara has taken on the role of looking after the welfare of the Rivendell buildings (house, shrine room, annex et al).

### **Living arrangements in 2022**

Living at Rivendell presents its own particular challenges. The annex, at the back of the main house, is really only suitable for a couple or two people who can get along really well due to its small size. Tejasiddhi and Mokshaghosha have been living together for three years (with a year's hiatus when Mokshaghosha moved into the main house during lock-down). In the process of looking for new core team members, we started to look for an off-site house to rent as it would have been impossible to have three people living in that space never mind four team members.

# **Triratna Buddhist Community Surrey**

## **Trustees Report**

When we realised that Niccy would be part of the new team the landscape changed somewhat. Fortunately, as she lives with her partner in a town only 12 minutes away, she doesn't need to be onsite and didn't want to join the community. So, instead of renting off-site, with all the additional issues that this would bring (such as someone from the team needing to come and stay overnight as a caretaker), we are now looking to have an extra room within the curtilage of Rivendell that can be used as an additional bedroom. This 'extra room' will probably come in the shape of a drover's hut, similar to the one that is already used by our retreatants.

### **Looking ahead**

This is a very emotional time for Rivendell due to the the departures of Nagasiddhi and Mandarava after they had given so much energy, focus and creativity over nearly 20 years and because they have made such strong connections with the larger team (both old and new).

However, we are still very fortunate to have in place a team that has great experience and inspiration, as well as a strong love for Rivendell and Tara (both Green & White), and there is a real belief that we can continue to build a unique vision of this retreat centre: that of being an intimate, homely space where people can meet, learn and practise Dharma, and that has links to the many ways that meditation and awareness can grow, namely through our bodies, art and imagination.

### **Conclusion and The Charity as a whole**

As you can see from the above, this is a time of big change and development for both projects that operate under the auspices of Triratna Buddhist Community (Surrey). The Trustees (Kalyananara, Mokshadarshini, Nagasiddhi, Prajnanandi, Tejasiddhi and Vajragupta) have met at least every other month, and sometimes more often, to oversee this work. We have also recognised a need to develop a joint, overall, vision for the charity as a whole. How can the two projects work together to support each other's vision, and an overall vision for the charity? This will be a topic for discussion in 2022. But, at the time of writing, we have come through a big period of change, with the added challenge and complexity of a pandemic, and the situation is looking good for the next few years.



# **Triratna Buddhist Community Surrey**

## **Trustees Report**

### **Financial instruments**

#### ***Objectives and policies***

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

#### ***Cash flow risk***

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

#### ***Credit risk***

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

#### ***Liquidity risk***

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

# **Triratna Buddhist Community Surrey**

## **Trustees Report**

### **Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 of the charity for that period. 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 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 business.

The trustees are responsible for keeping proper 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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

The annual report was approved by the trustees of the charity on 31 August 2022 and signed on its behalf by:

.....  
K Bovis (Mokshadarshini)  
Trustee

.....  
R Staunton (Vajragupta)  
Chairman and Trustee

## **Triratna Buddhist Community Surrey**

### **Independent Examiner's Report to the trustees of Triratna Buddhist Community Surrey**

I report to the trustees on my examination of the accounts of Triratna Buddhist Community Surrey for the year ended 31 December 2021.

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

As the charity trustees of Triratna Buddhist Community Surrey 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 Triratna Buddhist Community Surrey'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**

Since Triratna Buddhist Community Surrey's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 Triratna Buddhist Community Surrey 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 accounting 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.

.....  
James Brendan McCay FCA  
Independent Examiner  
ICAEW

Unit 24, Capital Business Centre  
22 Carlton Road  
South Croydon  
Surrey  
CR2 0BS

31 August 2022

# Triratna Buddhist Community Surrey

## Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
<b>Income and Endowments from:</b>					
Donations, bequests and legacies		77,733	-	77,733	61,795
Charitable activities		183,445	-	183,445	138,745
Fundraising and trading activities		32,012	888	32,900	38,201
Investment income	5	<u>3</u>	<u>-</u>	<u>3</u>	<u>165</u>
Total income		<u>293,193</u>	<u>888</u>	<u>294,081</u>	<u>238,906</u>
<b>Expenditure on:</b>					
Fundraising a charity shop costs		(19)	-	(19)	(26,839)
Charitable activities		(327,959)	-	(327,959)	(225,086)
Accountancy, legal and professional fees		<u>(5,100)</u>	<u>-</u>	<u>(5,100)</u>	<u>(3,825)</u>
Total expenditure		<u>(333,078)</u>	<u>-</u>	<u>(333,078)</u>	<u>(255,750)</u>
Net movement in funds		(39,885)	888	(38,997)	(16,844)
<b>Reconciliation of funds</b>					
Total funds brought forward		2,249,745	107	2,249,852	2,278,493
Prior year adjustment - Rivendell understated creditors		<u>-</u>	<u>-</u>	<u>-</u>	<u>(11,797)</u>
Total funds carried forward	14	<u><u>2,209,860</u></u>	<u><u>995</u></u>	<u><u>2,210,855</u></u>	<u><u>2,249,852</u></u>

The notes on pages 13 to 23 form an integral part of these financial statements.

# Triratna Buddhist Community Surrey

## (Registration number: 270460) Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	17	1,978,782	1,992,054
<b>Current assets</b>			
Stocks	15	9,686	9,808
Debtors	19	2,611	3,356
Investments	16	321	321
Cash at bank and in hand	18	238,889	255,984
		251,507	269,469
<b>Creditors: Amounts falling due within one year</b>	12	(19,434)	(11,671)
<b>Net current assets</b>		232,073	257,798
<b>Net assets</b>		2,210,855	2,249,852
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		995	107
<b>Unrestricted income funds</b>			
Unrestricted income funds		1,164,888	1,204,773
Buildings revaluation reserve		1,044,972	1,044,972
Total unrestricted funds		2,209,860	2,249,745
<b>Total funds</b>	14	2,210,855	2,249,852

The financial statements on pages 11 to 23 were approved by the trustees, and authorised for issue on 31 August 2022 and signed on their behalf by:

.....  
K Bovis (Mokshadarshini)  
Trustee

.....  
R Staunton (Vajragupta)  
Chairman and Trustee

# **Triratna Buddhist Community Surrey**

## **Notes to the Financial Statements for the Year Ended 31 December 2021**

### **1 Accounting policies**

#### **Statement of compliance**

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and The Charities Act 2011.

#### **Basis of preparation**

Triratna Buddhist Community Surrey meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

#### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

#### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

#### ***Donations and legacies***

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

## **Triratna Buddhist Community Surrey**

### **Notes to the Financial Statements for the Year Ended 31 December 2021**

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold buildings	2% on building value
Fixtures, fittings and library books	20% straight line
Motor vehicles	20% straight line
Inalienable and historic	Not subject to depreciation

Inalienable and historic assets relate to Patrick Proctor artwork donated by Rainbow displayed in the Charity's gallery. This artwork is not subject to depreciation because it has an indefinitely long useful life and because its value is very likely to increase rather than decrease. The Charity reviews the value of the artwork every three years.

#### **Research and development**

Research and development expenditure is written off as incurred.

#### **Current asset investments**

Current asset investments are included at the lower of cost and net realisable value / market value.

#### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

## **Triratna Buddhist Community Surrey**

### **Notes to the Financial Statements for the Year Ended 31 December 2021**

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### **Financial instruments**

##### ***Classification***

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.



## **Triratna Buddhist Community Surrey**

### **Notes to the Financial Statements for the Year Ended 31 December 2021**

#### ***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## **Triratna Buddhist Community Surrey**

### **Notes to the Financial Statements for the Year Ended 31 December 2021**

#### ***Debt instruments***

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

#### ***Investments***

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

## Triratna Buddhist Community Surrey

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 2 Income from donations and legacies

	<b>Unrestricted</b>		
	<b>General</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
Donations, bequests and legacies;			
CBC charitable donations - Dharma	38,654	38,654	-
Regular giving and capital donations	39,079	39,079	61,795
	<u>77,733</u>	<u>77,733</u>	<u>61,795</u>

#### 3 Income from charitable activities

	<b>Unrestricted</b>		
	<b>General</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
Aryatara	28,400	28,400	29,248
Rivendell	104,337	104,337	59,102
Croydon Buddhist Centre	50,708	50,708	50,395
	<u>183,445</u>	<u>183,445</u>	<u>138,745</u>

# Triratna Buddhist Community Surrey

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 4 Income from fundraising and similar activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Events income;			
Other events income	32,012	888	32,900
<b>Total for 2021</b>	<b>32,012</b>	<b>888</b>	<b>32,900</b>
<b>Total for 2020</b>	<b>38,201</b>	<b>-</b>	<b>38,201</b>

### 5 Investment income

	Unrestricted funds General £	Total funds £
Other income from fixed asset investments	3	3
<b>Total for 2021</b>	<b>3</b>	<b>3</b>
<b>Total for 2020</b>	<b>165</b>	<b>165</b>

### 6 Expenditure on raising funds

#### a) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Costs of goods sold		19	19
<b>Total for 2021</b>		<b>19</b>	<b>19</b>
<b>Total for 2020</b>		<b>26,839</b>	<b>26,839</b>

## Triratna Buddhist Community Surrey

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 7 Expenditure on charitable activities

	Activity undertaken directly £	2021 £	2020 £
Rivendell	152,794	152,794	106,809
Croydon Buddhist Centre	144,043	144,043	108,668
Aryatara	29,964	29,964	9,609
	326,801	326,801	225,086

#### 8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees for services rendered to the charity - such as bookkeeping, etc. - rather than for services as trustee (the trustees are not remunerated for the services provided for acting as a trustee):

##### **G McMahon (Ratnabodhi)**

G McMahon (Ratnabodhi) received remuneration of £1,583 (2020: £3,696) during the year.

The remuneration received was for employment as CBC bookkeeping and acting as Treasurer and bookkeeper

##### **K Bovis (Mokshadarshini)**

K Bovis (Mokshadarshini) received remuneration of £9,300 (2020: £9,545) during the year.

The remuneration received was in respect of the Mitra Convenor

##### **K Fraser (Nagasiddhi)**

K Fraser (Nagasiddhi) received remuneration of £7,392 (2020: £7,983) during the year.

The remuneration received was for employment as Rivendell manager

##### **I White (Tejasiddhi)**

I White (Tejasiddhi) received remuneration of £6,000 (2020: £6,480) during the year.

The remuneration received was for employment as Rivendell worker and past- bookkeeper

##### **R Staunton (Vajragupta)**

R Staunton (Vajragupta) received remuneration of £560 (2020: £200) during the year.

The remuneration was paid for duties relating to the role of Chairman

# Triratna Buddhist Community Surrey

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 9 Staff costs

The aggregate payroll costs were as follows:

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Paid trustees	4	5
Non-trustee staff	8	9
	<u>12</u>	<u>14</u>

No employee received emoluments of more than £60,000 during the year

During the year the charity made the following transactions with key management personnel:

#### Staff and trustee payroll costs

The Staff and trustee payroll costs received remuneration of £101,334 (2020: £82,797)

### 10 Independent examiner's remuneration

	2021 £	2020 £
Examination of the financial statements	<u>5,100</u>	<u>3,825</u>

### 11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

### 12 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	<u>19,434</u>	<u>11,671</u>

### 13 Reserves

	Unrestricted revaluation reserve £	Total £
At 1 January 2021	<u>(1,044,972)</u>	<u>(1,044,972)</u>
At 31 December 2021	<u>(1,044,972)</u>	<u>(1,044,972)</u>

## Triratna Buddhist Community Surrey

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 14 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>				
General	2,249,745	293,193	(333,078)	2,209,860
<b>Restricted funds</b>	<u>107</u>	<u>888</u>	<u>-</u>	<u>995</u>
<b>Total funds</b>	<u>2,249,852</u>	<u>294,081</u>	<u>(333,078)</u>	<u>2,210,855</u>
	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>				
General	2,266,589	238,906	(255,750)	2,249,745
<b>Restricted funds</b>	<u>107</u>	<u>-</u>	<u>-</u>	<u>107</u>
<b>Total funds</b>	<u>2,266,696</u>	<u>238,906</u>	<u>(255,750)</u>	<u>2,249,852</u>

#### 15 Stock

	2021 £	2020 £
Stocks	<u>9,686</u>	<u>9,808</u>

#### 16 Current asset investments

	2021 £	2020 £
Unlisted other shares	<u>321</u>	<u>321</u>

## Triratna Buddhist Community Surrey

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 17 Tangible fixed assets

	Freehold interest in land and buildings and heritage assets £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 January 2021	2,337,308	197,477	8,995	2,543,780
Additions	-	7,984	-	7,984
At 31 December 2021	2,337,308	205,461	8,995	2,551,764
<b>Depreciation</b>				
At 1 January 2021	370,687	172,044	8,995	551,726
Charge for the year	16,789	4,467	-	21,256
At 31 December 2021	387,476	176,511	8,995	572,982
<b>Net book value</b>				
At 31 December 2021	1,949,832	28,950	-	1,978,782
At 31 December 2020	1,966,621	25,433	-	1,992,054

Included within the net book value of land and buildings above is £1,949,832 (2020 - £1,966,621) in respect of freehold land and buildings and £Nil (2020 - £Nil) in respect of leaseholds.

#### Revaluation

The fair value of the company's freehold land and buildings was last revalued in 2005 and 2006.

Had this class of asset been measured on a historical cost basis, their carrying amount would have been £Nil (2020 - £1,082,574).

#### 18 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	238,889	255,984

#### 19 Debtors

	2021 £	2020 £
Other debtors	2,611	3,356