

TRIRATNA BUDDHIST COMMUNITY  
(WEST LONDON)

2023 Annual Report & Accounts

## **Trustees Report 2023**

### **Triratna Buddhist Community (West London)**

Royal Oak House,  
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London W2 5DP  
020 7727 9382  
[www.westlondonbuddhistcentre.com](http://www.westlondonbuddhistcentre.com)  
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charity no: 271591



### **Trustees and Governance**

<b>Civil Name</b>	<b>Order Name</b>	<b>Office</b>	<b>Joining Date</b>	<b>Resignation Date</b>
Wendy Young	(Bodhilila)	Chair	31-Jul-13	
Carol-Anne Bois	(Maitripushpa)	Secretary	12-Sep-20	
Sean Quigley	(Ratnadeva)	Mitra Convenor	16-Sep-19	
Roger Andrew Bruton			3-Apr-23	
Daisy-May James			19-Sep-22	

No trustees resigned in the 2023 financial year. Roger Bruton joined as a Trustee.

### **Recruitment of Trustees**

Trustees are recruited from within the spiritual community which the charity serves, and they must be actively practising Buddhists, either Ordained into the Triratna Buddhist Order or in the training process for Ordination into the Triratna Buddhist Order. Wherever possible the board of trustees ("The Council") should comprise a majority of Ordained members.

Trustees may be appointed at the AGM by majority vote of the members. Alternatively, the Council may appoint members during the year by consensus decision, who may then be formally re-elected at the AGM following the normal process.

## **Activities and Objectives in 2023**

The articles of the charity are to:

*Encouraging and providing facilities for practice and teaching of Buddhism and meditation, yoga and other bodywork. Offering retreats. School visits. Teaching meditation in local colleges and other institutions. Providing financial and other support for members of the Triratna Buddhist Order & other duly ordained Buddhists. Facilities for healing therapies. Bookshop. Library.*

In accordance with these articles in 2023 the Charity provided an extensive programme of Buddhist activities including weekly meditation classes, courses on Buddhism and Buddhist retreats. Alongside Buddhist activities, a complementary programme of secular 'breathworks' mindfulness courses, bodywork and yoga events was offered, either run 'in-house' by Buddhist teachers, or through providing facilities to external teachers.

The centre provides financial support to members of Triratna Buddhist Order through employing some of them as part of the centre team, mainly in the field of administrative activities which are required to provide the facilities needed to run the above events.

## **Achievements and performance**

*"Since the root of all of the [world's] problems is the greed and hatred lodged deep in the human heart. The only long-term solution is enough men and women around the world committing to growing in wisdom and compassion, and helping others to do the same." - Sangharakshita*

In the spirit of these words from Sangharakshita, the founder of our movement, the West London Buddhist Centre offers the Buddha's teaching to the general public to support the deepening of their wisdom and compassion. Alongside this, the centre has continued to offer secular mindfulness and complimentary bodywork activities to the general public, to support their spiritual, mental and physical welfare, in pursuit of these higher ideals.

In a normal week, many people, both newcomers and experienced Buddhist practitioners attend the centre as a context for their spiritual practice. However, despite many events this year being quite well attended, attendance at the Buddhist Centre has remained significantly lower than prior to the pandemic and in recent years. This has also had consequences for the financial circumstances of the centre. To help address this Bodhilila, the Chair, sought advice and support from sister organisations, including the Triratna European Chair's

Assembly who provided consultancy to help develop publicity and put in place a new financial plan to allow for the expansion of the team responsible for running the centre.

The effects of the work were starting to be evident towards the latter part of the year, for example in the recruitment of Andy Psyllides, an experienced mitra from the Brixton Buddhist Community. His role was to help develop the programme of complementary activities and subsequent room hire income. A new financial and publicity plan was also put in place to be undertaken in 2024.

A further development was the appointment of Subdadassi as President of the Centre. A president is an external senior Order Member who visits usually twice yearly for teaching and to provide support on the spiritual welfare of the community. Having a president in place will greatly support the Chair, Trustee and the Centre Team going forward.

### **Financial Review**

Our independently examined accounts are attached. The charity has been running a deficit for many years and with our financial reserves running low we have needed to address this urgently. To this end we have put in place a new recovery plan to attempt to eliminate this deficit by the end of 2024. In brief the plan agreed by the Council puts in place a number of cost cutting initiatives, alongside plans for increasing income through fundraising, increasing event donations and increasing income from room hire. Much of this plan is still to be implemented through 2024, however tangible developments this year include boosting income from hiring rooms to external facilitators, as well as a new contactless donation terminal which has significantly increased spontaneous one-off donations 'dana' from event attendees at the centre. Major fundraising efforts have yet to begin, however we are optimistic about the potential in this area as it has been many years since the last major fundraising campaign and we continue to benefit from expertise from Members of the European Chair Assembly's 'Development Team' and other individuals with fundraising experience.

However, despite cash-flow/income issues and the ongoing deficit, the centre remains in a good financial position in terms of assets due to it owning the Buddhist Centre premises, with no outstanding debt.

### **Reserves Policy**

Our reserves policy is to retain a minimum of full three months expenditure in the event, allowing for a buffer in event of insolvency or unforeseen circumstances.

## Triratna Buddhist Community (West London)

### 2023 Finance Report

Though still running at a loss (£-28,958), 2023 showed a marked improvement on the previous year (£-40,179).

#### Income

2022 income was particularly low due to a slow recovery from the pandemic, so 2023 had an inherent advantage. As well as that a financial plan was put in place to address the on-going deficit. This has borne fruit, particularly in the increase of Room Hire from £5,666 to £17,042, and the increase in Retreat income from £8,550 in 2022 to £20,822 in 2023.

The only category that showed a decrease was Donations and Gift Aid Tax, down by £6,735.

**Income overall increased by £15,821**

#### Expenditure

Implementing the financial strategy has itself required some expenditure. This is particularly apparent in increased Management and Administration costs.

The doubling of Building, Utilities and Centre costs from £14,132 to £28,346 was down to a combination of unexpected lift maintenance, refurbishment costs required by the financial plan to increase Room Hire income, increased electricity and service charge costs and relatively lax cost control (which is being prioritised in 2024).

The increase in Residential Retreat costs, which is largely venue costs, from £7,709 to £14,482 is more than made up for by the substantial increase in retreat income.

One category of expenditure that showed a significant decrease was Financial Support – down by £19,114. This can be attributed to a reduction in the size of the centre team, and a shift of some support costs away from permanently employed centre team members to temporary contractors/project workers, contributing to the increase of £7,847 increase in Management & Admin costs.

**Expenditure overall increased by £4,599**

#### Net Worth of the charity

Fixed Assets stand at £1,726,123. This overwhelmingly consists of the Leasehold Property, currently valued at £1,721,238. This is being amortised over the duration of the lease (999 years)

At the end of 2023 Current Assets stood at £69,386, mostly cash and bank balances.

**At the end of 2023 the net worth of the charity was £1,795,509**

Independent examiner's report to the trustees of

TRIRATNA BUDDHIST COMMUNITY (WEST LONDON)

I report on the accounts of Triratna Buddhist Community (West London) for the year ended 31/12/2023

Respective responsibilities of trustees and examiner.

The charity's trustees are responsible for the preparation of the accounts. You consider that an audit is not required (under the requirements of the Charities Act 2011), that the gross income does not exceed £250,000 and that an independent examination is needed.

It is my responsibility to examine the accounts following the procedures laid down in the General Directions given by the Charity Commissioners (under section 145 of the 2011 Act), and to state whether particular matters have come to my attention.

Basis of examiner's statement.

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's unqualified statement.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that, in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the application requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulation 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.



*F.G McMahon* (Accountant)

Flat 6, 22-30 North St, Leatherhead, KT22 7AT  
29 August 2024

West London Buddhist Centre  
2023 Accounts

Statement of Financial Activities

	<u>2023</u>	<u>2022</u>
<u>Income</u>		
<u>Generated Funds</u>		
Voluntary income	49,312	56,047
Investment income	1,027	385
	<u>50,339</u>	<u>56,432</u>
<u>Charitable Activities</u>	63,813	41,899
<u>Other Income</u>	0	0
<b>Total Income</b>	<b>114,152</b>	<b>98,331</b>
 <u>Expenditure</u>		
<u>Fundraising Costs</u>	0	0
<u>Governance &amp; Administration</u>	17,749	9,399
<u>Charitable Activities</u>	125,361	129,111
<b>Total Expenditure</b>	<b>143,110</b>	<b>138,510</b>
<b>Net Income</b>	<b>-28,958</b>	<b>-40,179</b>

There was no restricted income or expenditure

Detailed Statement of Financial Activities

	<u>2023</u>	<u>2022</u>
<u>Voluntary income</u>		
Donations	43,444	48,359
Gift Aid tax	5,869	7,687
	<u>49,312</u>	<u>56,047</u>
<u>Investment income</u>		
Bank interest & Dividend	1,027	385
<u>Charitable activities</u>		
Bookshop	1,405	865
Classes, Courses & Events	24,206	26,818
Other	337	0
Room Hire	17,042	5,666
Retreats	20,822	8,550
	<u>63,812</u>	<u>41,899</u>
<b>Total Income</b>	<b>114,152</b>	<b>98,331</b>

Charitable activity costsGovernance & Administration

Management & Admin	14,368	6,520
Finance charges & Interest	3,381	2,879
	<u>17,749</u>	<u>9,399</u>

General Costs

Bookshop	275	416
Building , Utilities, Centre	28,346	14,132
Classes, Courses, Events	5,040	4,656
Depreciation & Amortization	2,000	1,980
Donations made	1,174	6,319
Financial Support	70,615	89,729
Other Expenditure	2,027	2,448
Publicity	1,403	1,696
Residential Retreat costs	14,482	7,709
Unknown	0	27
	<u>125,361</u>	<u>129,111</u>

<b>Total Expenditure</b>	<b>143,109</b>	<b>138,510</b>
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<b>Net Income</b>	<b>-28,958</b>	<b>-40,179</b>
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There was no restricted income or expenditure

Figures include accounts payable and receivable

Creditors & Debtors are included in the relevant account



West London Buddhist Centre  
2023 Accounts

## Balance Sheet

	<u>2023</u>	<u>2022</u>
<u>Fixed Assets</u>		
Leasehold Property	1,721,238	1,722,962
Art & Ritual Objects	3,780	3,780
Fixtures & Fittings	1,105	511

**Total Fixed Assets**      **1,726,123**    **1,727,253**

## Current Assets

<u>Bank &amp; Cash</u>		
Cash	857	442
Barclaycard	97	0
Co-op Current	26,262	17,100
PayPal	371	737
Skipton BS	36,188	75,161
Stripe	1,674	70
Total Bank & Cash	65,449	93,510
Debtors	265	0
Other	59	0
Bookshop Stock	3,612	3,887

**Total Current Assets**      **69,386**      **97,397**

**Total Assets**      **1,795,509**    **1,824,650**

## Liabilities

Short Term Creditors	0	184
Long Term	0	0

**Total Liabilities.**      **0**      **184**

**Net Worth**      **1,795,509**    **1,824,466**

## Represented by

Funds Brought Forward	1,824,466	1,864,645
Surplus/Deficit for year	-28,957	-40,179
	1,795,509	1,824,466

## Notes to the Accounts

### Tangible Fixed Assets

<u>Leasehold Property</u>	Amortized over the duration of the lease
Brought Forward 31/12/22	1,722,961
Additions	0
Amortization	<u>-1,724</u>
Carried Forward 31/12/23	1,721,237

<u>Fixtures, Fittings, &amp; Equipment</u>	Depreciated over 5 years
Brought Forward 31/12/22	511
Additions	870
Depreciation	<u>-276</u>
Carried Forward 31/12/23	1,105

<u>Art &amp; Ritual</u>	These assets are not depreciated
Brought Forward 31/12/22	3,780
Additions	0
Depreciation	<u>0</u>
Carried Forward 31/12/23	3,780

**Total Fixed Assets at 31/12/23** **1,726,122**

### Trustees

Bodhilila (Wendy Young)	
Maitripushpa (Carol-Anne Bois)	
Ratnadeva (Sean Quigley)	
Daisy May James	
Roger Andrew Bruton	Joined 3 April 2023

### Trustees Receiving Support For Services Rendered

	<u>Gross</u>	<u>Pensions</u>	<u>Total</u>	<u>2022</u>
<u>Bodhilila (Chair)</u>	36,224	2,099	38,323	38,922
<u>Ratnadeva (Mitra Convenor)</u>	23,931	1,239	25,170	22,942
	<u>60,155</u>	<u>3,338</u>	<u>63,493</u>	<u>61,863</u>

### Total Staff Costs (including HMRC and Pensions)

<u>2023</u>	<u>2022</u>
70,537	86,941

### Creditors & Debtors

#### Not already included in Accounts Payable/Receivable

#### Creditors

None	0
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#### Debtors

Prepayment to Adisthana	265
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## WLBC Asset Register

### Summary

	<u>Leasehold</u>	<u>Art &amp; Ritual</u>	<u>FFE</u>	<u>Total</u>
31/12/2019	1,728,133.32	3,780.00	1,278.64	1,733,191.96
2020 Additions	0.00	0.00	0.00	0.00
	1,728,133.32	3,780.00	1,278.64	1,733,191.96
2020 Depreciation	-1,723.92	0.00	-255.73	-1,979.65
<b>31/12/2020</b>	<b>1,726,409.40</b>	<b>3,780.00</b>	<b>1,022.91</b>	<b>1,731,212.31</b>
2021 Additions	0.00	0.00	0.00	0.00
	1,726,409.40	3,780.00	1,022.91	1,731,212.31
2021 Depreciation	-1,723.92	0.00	-255.73	-1,979.65
<b>31/12/2021</b>	<b>1,724,685.48</b>	<b>3,780.00</b>	<b>767.18</b>	<b>1,729,232.66</b>
2022 Additions	0.00	0.00	0.00	0.00
2022 Depreciation	-1,723.92	0.00	-255.73	-1,979.65
<b>31/12/2022</b>	<b>1,722,961.56</b>	<b>3,780.00</b>	<b>511.45</b>	<b>1,727,253.01</b>
2023 Additions	0.00	0.00	870.00	870.00
	1,722,961.56	3,780.00	1,381.45	1,728,123.01
2023 Depreciation	-1,723.92	0.00	-276.29	-2,000.21
<b>31/12/2023</b>	<b>1,721,237.64</b>	<b>3,780.00</b>	<b>1,105.16</b>	<b>1,726,122.80</b>

Leasehold is amortised over the duration of the lease (999 years)

Art & Ritual is not depreciated

FFE is subject to a depreciation at 20%