

TRIRATNA BUDDHIST COMMUNITY (WEST LONDON)

ANNUAL REPORT AND FINANCIAL STATEMENTS

31st DECEMBER 2024

Triratna Buddhist Community (West London)
For the year ended 31 December 2024

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Triratna Buddhist Community (West London)
Trustees Report for the year ended 31 December 2024

Reference and Administrative Details

Name of Charity: Triratna Buddhist Community (West London)
previously known as:
Friends of the Western Buddhist Order (West London)

Other Names: West London Buddhist Centre

Registered Charity No: 271591

Trustees:

Civil Name	Order Name	Office held	Date of Appointment	Date of Resignation
Wendy Young	Bodhilila	Chair	31 July 2013	8 August 2024
Carol-Anne Bois	Maitripushpa	Secretary	12 September 2020	
Sean Quigley	Ratnadeva	Mitra Convenor	16 September 2019	15 April 2024
Roger Andrew Bruton	-	Safeguarding	3 April 2023	9 December 2024
Daisy-May Jones	-	Trustee	19 September 2022	9 December 2024
Matthew James Webb	Amalavajra	Chair	2 October 2024	
Dr Adam Showman	Dr Dayanatha Showman	Trustee	2 October 2024	19 August 2025
Dr Viryanaga Kitsune	Viryanaga	Treasurer	2 October 2024	
Patricia Leggat	Amlanadhi	Trustee	19 August 2025	
Matthew Grenz	Maitrikumara	Mitra Convenor	19 August 2025	

Officers:

Civil Name	Order Name	Office held	Date of Appointment	Date of Resignation
Matthew James Webb	Amalavajra	Chairman	2 October 2024	
Carol-Anne Bois	Maitripushpa	Secretary	12 September 2020	
Andrew Fuller	Tejamati	Finance Director	1 December 2024	

Registered Address: Royal Oak House, 45a Porchester Road, London W2 5DP

Web Address: www.westlondonbuddhistcentre.com

Bankers: The Co-operative Bank - Business
Business Customer Services
PO Box 4931
Swindon
SN4 4PL

Independent Examiner: Annemie Philips
9, Linden Road, Hampton, TW12 2JG

Triratna Buddhist Community (West London)
Trustees Report for the year ended 31 December 2024

Objectives and Activities

The purpose of the Triratna Buddhist Community (West London) is to:

- Encourage and provide facilities for the practice and teaching of Buddhism, meditation, yoga, and other bodywork.
- Offer retreats, school visits, and teach meditation in local colleges and other institutions.
- Provide financial and other forms of support to members of the Triratna Buddhist Order and other duly ordained Buddhists.
- Offer facilities for healing therapies.
- Maintain a bookshop and library.

In line with these objectives, the charity aimed to deliver an extensive programme of Buddhist activities in July 2024, though this was severely disrupted by a flood caused by a burst water main in the street. There was no water supply for two months and centre activities (though not room hire) ceased for that period. Restitution of the main shrine will be completed in September 2025 but until then most events are taking place in our yoga studio.

The other big blow to the WLBC sangha / community in 2024 was the loss of our Chair, Bodhilila, to serious illness in May, and the deaths of two other senior teachers soon after. This was in addition to the planned departure of Ratnadeva, our Mitra Convenor in April.

Fortunately, Bodhilila appointed an able senior leadership team in her place, from whom Amalavajra was appointed Chair in October when it became clear that Bodhilila would not be able to return to work any time soon.

Activities in 2024 included weekly meditation classes, courses on Buddhism, and Buddhist retreats. In addition to these Buddhist activities, a complementary programme of secular 'Breathworks' mindfulness courses, bodywork, and yoga events was offered. These were either led by Buddhist teachers within the centre or facilitated through external instructors.

The centre also provides financial support to members of the Triratna Buddhist Order by employing some of them in administrative roles, which are essential for managing and supporting the above events.

Structure, Governance and Management

The Charity was registered as an unincorporated association with the Charity Commission on 9 July 1976. The purposes of the charity are as follows:

The advancement of the Buddhist religion; in particular

- 1) to encourage members and others to live in accordance with the teachings of the buddha;
- 2) to support ordained members of the western Buddhist order and other duly ordained Buddhists, at the discretion of the council of the FWBO;
- 3) to maintain close communication with and work under the guidance of the Western Buddhist order and in co-operation with other groups with the same objects.

Trustee Recruitment and Appointment

Trustees are recruited from within the Triratna spiritual community which the charity serves. Prospective trustees must be actively practising Buddhists who are either ordained into the Triratna Buddhist Order or in training 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 either at the Annual General Meeting (AGM) by a majority vote of the members, or alternatively, The Council may appoint new members during the year by consensus decision, who may then be formally re-elected at the AGM following the normal procedure.

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Trustees Report for the year ended 31 December 2024

Public Benefit

The Trustees have, throughout the year, paid due regard to the Charity Commission's guidance on Public Benefit.

The Triratna Buddhist Community (West London) is a non-profit organisation dedicated to promoting spiritual growth, peace, compassion, and mindfulness through Buddhist teachings. We offer accessible resources for personal growth, emotional healing, and community well-being.

Our key objectives include:

Promoting Inner Peace: Providing meditation workshops and teachings to cultivate mindfulness, compassion and spiritual growth.

Supporting Mental Health: Offering programs to reduce stress, anxiety, and suffering through mindfulness-based practices.

Encouraging Social Responsibility: Fostering community service, ethical behaviour, and interconnectedness through volunteer initiatives.

Educating for Harmony: Providing educational resources and retreats to promote understanding and tolerance across diverse communities.

Our work is rooted in the belief that true well-being arises from cultivating both personal wisdom and compassion for all living beings. Every project and initiative we undertake is driven by the desire to reduce suffering, increase happiness, and contribute to the common good.

In alignment with the core values of Buddhism - compassion, non-harming, and wisdom - the Triratna Buddhist Community (West London) remains committed to serving the public good without discrimination, prioritising inclusivity and kindness in all of our activities.

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.

Fortunately, in 2023 Bodhilila recruited Andy Psyllides to develop the programme of complementary activities and subsequent room hire income. By 2024 this was really bearing fruit and Amalavajra, the new Chair, has continued to support this development.

Subdadassi has continued as President of the Centre. He is an external senior Order Member who visits twice a year to teach and to provide support of the spiritual welfare of the community.

Plans for Future Periods

On the 19th June 2024, the senior leadership team that Bodhilila appointed to run the WLBC in her absence, met to develop a strategic plan. Here is the summary of their *Survive and Thrive* plan:

Triratna Buddhist Community (West London)
Trustees Report for the year ended 31 December 2024

Our vision

To create a thriving community of friends building a Buddha Land together. We work in teams, animated by the Bodhisattva ideal, to offer an inspiring, graduated path of Triratna training towards Enlightenment. We're led by the four samgaravastus: generosity, kindly speech, beneficial activity and impartiality

Strategic priorities for 2025

1. Rigorous Financial Management

- Regular, tailored reports, include monthly I&E and event income reports
- Create risk register and remove volunteer access to info@
- Dana bowl training and payment terminals
- Simpler, more automated financial management systems

2. Create a culture of kalyana mitrata, especially through teams

- Dharma Activity Kula (DAK) to meet monthly and include Mitra Convenor responsibilities
- Amlanadhi to develop Community Practice days
- Maitripushpa and Amalavajra to invite more OMs and newcomers onto Sat and Tues teams
- Amlanadhi to find a volunteer bookshop manager
- Amalavajra to recruit a fundraising manager to coordinate a volunteer fundraising team
- Andy to develop a reception team for most days

3. Promote key events that offer a clear training pathway

- Ensure every class teacher knows which next step event to promote as a priority
- Ensure that we are offering events at all four key stages of the pathway:

(‘Consumer’ stages)

3.1 *Gateway*: Sat and Tues meditation led classes, Breathworks stress courses and 4-5 Trackless expeditions

3.2 *Discovering the Dharma*: Monday night courses

(Participant/benefactor stages)

3.3 *Taste of Transcendental*: retreats, teams

3.4 *Commitment*: pre- and Mitra study groups and Going For Refuge events at WLBC and elsewhere

4. Clarify and strengthen organisational structures and responsibilities

- Job Descriptions and Person Specifications for all key roles, including some volunteer responsibilities (each manager responsible for their role and their reports)
- Maintain WLBC organisational chart

Financial Review

During the preparation of the 2024 accounts, a discrepancy of £3,644 was identified between the charity's total funds as stated in the published accounts for 2023 and the opening balance recorded in the charity's financial records.

This discrepancy primarily relates to a difference in the reported cash at bank: the published accounts showed £65,449, whereas the financial records showed £69,349. As a result, a **Prior Year Adjustment** of £3,644 has been included in the Statement of Financial Activities (SoFA), and the

Triratna Buddhist Community (West London)
Trustees Report for the year ended 31 December 2024

balance sheet as at 31 December 2023, has been restated. Further details are provided in **Note 9** on **page 13**.

Financial Performance

The charity reported a surplus from operations of **£2,816** for the year, a significant turnaround from the previous year's **deficit of £28,957**. This improvement was driven by increases in both donated income and income generated through the letting of surplus space. While costs also increased, they were not sufficient to offset the gains in income, resulting in a positive outcome for the year.

There was no Restricted Income received during the year.

July 2024 Flooding Incident

Unfortunately, in early July 2024, a water main burst outside the Centre, flooding the basement – home to the charity's two main shrine rooms – with contaminated water. The Centre was forced to close entirely until late August and then reopened partially, with only the ground floor accessible for classes and room hire.

This incident had a **devastating impact** on the charity's post-Covid recovery plans. However, it also galvanised the trustees and the Centre team to intensify fundraising efforts and maximise income through room hire and a limited schedule of classes. Both initiatives proved highly successful.

Income Breakdown

- **Donations** increased by **£28,542** to **£77,854** (2023: £49,312).
- **Class and course income** declined by **£10,618** to **£35,815** (2023: £46,433).
- **Room hire and practitioner income** rose significantly by **£21,635** to **£38,677** (2023: £17,042).

In response to the flooding, the Centre submitted insurance claims for both damaged assets and loss of income. Loss of income from 10 July to 31 December 2024 was estimated at **£39,245**. As the outcome of our claim remains uncertain, no accrual has been included in the accounts.

Overall, **total income increased by £50,906 to £165,058** (2023: £114,152).

Expenditure

Total expenditure for the year rose by **£19,133** to **£162,242** (2023: £143,109), driven mainly by:

- Higher building and maintenance costs.
- Increased administration and support costs for the Centre's operations.
- Notably, external consultancy fees rose by **£7,490** to **£8,556** (2023: £1,066).

Closing Position

At year-end, the charity's total funds increased by the operating surplus of **£2,816**, from **£1,799,153** to **£1,801,969**. Of this, approximately **95% is represented by the value of the leasehold premises** occupied by the charity.

The charity continues to hold sufficient funds to meet its **reserves policy**.

Reserves Policy

Our reserves policy is to retain a minimum of 3 months expenditure in general funds in the event of insolvency or unforeseen circumstances.

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Trustees Report for the year ended 31 December 2024

Using the budget for 2025 this equates to £43,600.

Risk Management

The Charity operates a risk management framework designed to identify, assess, and manage potential risks that may affect the fulfilment of its charitable objectives and the safeguarding of its assets. Key risks, including financial, operational, governance, and reputational risks, are regularly reviewed by the Trustees. Mitigation measures are implemented to minimise both the likelihood and potential impact of these risks. The Trustees are committed to ensuring compliance with legal and regulatory requirements, maintaining sound internal controls, and upholding public trust in the Charity's work.

Connected Charities

The Charity is part of a global community of organisations connected with the Triratna Buddhist Order and Community. While each organisation is legally independent, we work together in a spirit of friendship and cooperation to advance the understanding and practice of the Buddhist path.

Trustees' Responsibilities in Relation to the Financial Statements

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

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each 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 the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP (FRS102) – Second Edition;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- 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 to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the Charity Commission's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of the financial statements.

Approved by the trustees on
by:

27/10/25

and signed on their behalf

Chair



AMALAVAJRA MATHEW WEBB

Triratna Buddhist Community (West London)

Independent Examiner's Report to the Trustees of Triratna Buddhist Community (West London)

For the year ended 31 December 2024

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024 which are set out on pages 8 to 19.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Name: Annemie Philips FCCA (3199855)

Address: 9, Linden Road, Hampton, TW12 2JG



Date: 09/09/2025

Tiratna Buddhist Community (West London)

**Statement of Financial Activities
For the year ended 31st December 2024**

	Note	Unrestricted Funds 2024 £	Total 2024 £	Total 2023 £
Incoming Resources From				
Donations and Legacies	2	77,854	77,854	49,312
Charitable Activities	3	35,815	35,815	46,433
Other Trading Activities	4	38,677	38,677	17,042
Other	5	12,712	12,712	337
Total Incoming Resources		<u>165,058</u>	<u>165,058</u>	<u>114,152</u>
Resources Expended On				
Raising funds	6	27,938	27,938	25,972
Charitable activities	7	134,304	134,304	117,137
		<u>162,242</u>	<u>162,242</u>	<u>143,109</u>
Net incoming resources for the year		<u>2,816</u>	<u>2,816</u>	<u>(28,957)</u>
Other Recognised Gains/(Losses)				
Gains/(Losses) on revaluation of fixed assets		<u>-</u>	<u>-</u>	<u>-</u>
Net Movement in Funds		<u>2,816</u>	<u>2,816</u>	<u>(28,957)</u>
Reconciliation of Funds				
Fund balances brought forward		1,799,153	1,799,153	1,824,466
Prior Year Adjustment	9			3,644
Fund Balances Carried Forward		<u>1,801,969</u>	<u>1,801,969</u>	<u>1,799,153</u>

The notes on pages 10 – 19 form part of these financial statements.

Triratna Buddhist Community (West London)

Balance Sheet as at 31st December 2024

	Note	<u>2024</u>		<u>2023 (Re-stated)</u>	
		£	£	£	£
Fixed Assets					
Tangible assets:	12				
Property		1,719,514		1,721,238	
Art & Ritual Objects		3,230		3,780	
Fixtures & Fittings		-		1,105	
		<hr/>		<hr/>	
			1,722,744		1,726,123
Current Assets					
Debtors	13	20,357		265	
Cash at bank and in hand		59,666		69,349	
Bookshop stock	15	2,801		3,612	
		<hr/>		<hr/>	
		82,824		73,226	
Liabilities, amounts falling due within one year	14	(3,599)		(196)	
		<hr/>		<hr/>	
Net Current Assets			79,225		73,030
Net Assets			<u>1,801,969</u>		<u>1,799,153</u>
 Funds					
Unrestricted funds			1,799,153		1,824,466
Surplus/(Deficit) for the year			2,816		(25,313)
Total Charity Funds			<u>1,801,969</u>		<u>1,799,153</u>

The financial statements were approved by the Trustees on.....27/10/25.....


 AMALAVAJRA MATHREN WEBB
 NAME
 Chair

The notes on pages 10 – 19 form part of these financial statements.

Triratna Buddhist Community (West London)

Notes to the Financial Statements For the year ended 31 December 2024

1. Accounting Policies

a. Charity Status

The charity is governed by a Trust Deed completed on 29 April 1976, and amended on 26 January 1979, 05 May 1982, 16 October 1987, 16 January 2000, 22 May 2010 and on 15 January 2013. The charity was registered with the Charity Commission on 9 July 1976, registered number 271591. The address of the registered office is given in the Reference and Administrative Details given on page 1 of these financial statements.

The charity constitutes a public benefit as defined by FRS102.

b. Basis of Preparation

The financial statements have been prepared in accordance with 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 (FRS102) Second Edition, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011, Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency, and have been rounded to the nearest pound.

c. Income Recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income, the amount can be reliably measured and it is probable that the income will be received.

Donations and other forms of voluntary income are recognised when receivable by the charity.

Income receivable from classes, courses and events, is recognised when the event has taken place, or there is no recourse of the amount paid, amounts received in advance are included within deferred income.

Gift aid is recognised in the period the donation it relates to was received.

d. Expenditure Recognition

All expenditure is accounted for on an accruals basis and is inclusive of irrecoverable VAT. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the obligation can be measured reliably.

Expenditure on charitable activities includes relevant support costs and governance costs.

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

e. Allocation of Support Costs

Support costs are those functions that assist the work of the charity, but do not directly undertake charitable activities. Support costs include salaries and administrative expenses. These costs have been allocated between cost of raising funds and charitable activities. The bases on which support costs have been allocated are set out in note 8.

Triratna Buddhist Community (West London)

Notes to the Financial Statements For the year ended 31 December 2024

f. Debtors

Debtors are recorded at settlement amount due after any trade discounts.

g. Cash at Bank and in Hand

Cash at bank and in hand, includes balances held with banks as well as funds maintained in other payment systems (such as digital wallets and online payment platforms) that are readily available for use in the Charity's operations.

h. Creditors

Creditors are recognised when the charity has a present obligation resulting from past events and can be measured or estimated reliably. Creditors are recognised at their settlement amounts.

i. Funds

Unrestricted reserves are funds that can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated reserves comprise of unrestricted reserves which have been set aside at the discretion of the trustees, to be held as investments. The income derived is used to cover the charity's administrative costs and the balance for charitable purposes.

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

j. Judgements and Key Sources of Estimation Uncertainty

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no estimates to note that affect these accounts.

K. Tangible Fixed Assets & Depreciation

Expenditure on individual assets costing more than **£500** and with an expected useful life greater than one year will be capitalised. Items below this threshold will be expensed in the year of purchase.

Fixed assets are recorded at cost, including directly attributable costs necessary to bring the asset into working condition.

Depreciation is charged on a **straight-line basis** over the estimated useful lives of assets, reflecting the consumption of economic benefits on the following bases:

- Leasehold Improvements: Over the lease term
- Fixtures & Fittings: 5 years
- IT & Computer Equipment: 3 years

Triratna Buddhist Community (West London)

Notes to the Financial Statements **For the year ended 31 December 2024**

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 net income/(expenditure) for the year.

2. Donations and Legacies

	Unrestricted Funds 2024 £	Total 2024 £	Total 2023 £
Donations	<u>77,854</u>	<u>77,854</u>	<u>49,312</u>

3. Charitable Activities

	Unrestricted Funds 2024 £	Total 2024 £	Total 2023 £
Bookshop	529	529	1,405
Classes, Courses, Events	21,923	21,923	24,206
Retreats	13,363	13,363	20,822
	<u>35,815</u>	<u>35,815</u>	<u>46,433</u>

4. Other trading activities

	Unrestricted Funds 2024 £	Total 2024 £	Total 2023 £
Room Hire income	<u>38,677</u>	<u>38,677</u>	<u>17,042</u>
	<u>38,677</u>	<u>38,677</u>	<u>17,042</u>

5. Other Income

	Unrestricted Funds 2024 £	Total 2024 £	Total 2023 £
Bank Interest	2,130	2,130	1,027
Insurance claim	10,582	10,582	-
	<u>12,712</u>	<u>12,712</u>	<u>1,027</u>

In early July 2024, the Centre suffered a devastating flood caused by a burst water main in the street outside the Centre. Claims were submitted to the charity's insurers for loss of contents and earnings. The loss of contents claim has been settled, whilst the loss of earnings claim remains outstanding. As the outcome remains uncertain, no provision has been included in the accounts.

Triratna Buddhist Community (West London)

**Notes to the Financial Statements
For the year ended 31 December 2024**

6. Raising Funds

	Unrestricted Funds 2024 £	Total 2024 £	Total 2023 £
Support costs (Note 8)	27,938	27,938	25,972
	<u>27,938</u>	<u>27,938</u>	<u>25,972</u>

In 2023 there were no restricted fundraising costs.

7. Charitable Activities

	Unrestricted Funds 2024 £	Total 2024 £	Total 2023 £
Bookshop	871	871	275
Classes, Courses, Events	5,836	5,836	5,040
Retreats	9,707	9,707	14,480
Support costs (Note 8)	117,890	117,890	97,342
	<u>134,304</u>	<u>134,304</u>	<u>117,137</u>

8. Support Costs 2024

	Raising Funds £	Charitable Activities £	Total
Team support	17,704	56,132	73,836
Building costs	6,059	29,621	35,680
Administration	3,601	14,402	18,003
Publicity	-	5,492	5,492
Depreciation	574	2,805	3,379
Donations	-	5,347	5,347
Finance charges	-	2,267	2,267
Governance costs	-	1,783	1,783
Fundraising costs	-	41	41
	<u>27,938</u>	<u>117,890</u>	<u>145,828</u>

Basis of Allocation of Costs

Team Support; Administration: Time spent by each supported person.
 Building costs; Depreciation: Costs allocated on basis of space occupied and usage.
 Publicity; Donations; Finance Charges;
 Governance & Fundraising: Costs are all solely charitable activities.

Support Costs 2023

	Raising Funds £	Charitable Activities £	Total
Team support	16,932	53,683	70,615
Building costs	5,827	24,546	30,373
Administration	2,873	11,494	14,367
Publicity	-	1,403	1,403
Depreciation	340	1,660	2,000

Triratna Buddhist Community (West London)

Notes to the Financial Statements **For the year ended 31 December 2024**

Donations	-	1,174	1,174
Finance charges	-	3,382	3,382
Governance costs	-	-	-
Fundraising costs	-	-	-
	<u>25,972</u>	<u>97,342</u>	<u>123,314</u>

Basis of Allocation of Costs

Team Support; Administration: Time spent by each supported person.
 Building costs; Depreciation: Costs allocated on basis of space occupied and usage.
 Publicity; Donations; Finance Charges;
 Governance & Fundraising: Costs are all solely charitable activities.

9. Prior Year Adjustment (PYA)

In preparing the 2024 accounts, it was noticed that there was a discrepancy of £3,644 between the charity's total funds as per the published accounts, and the opening funds in the charity's financial records.

The discrepancy is largely accounted for by a difference in the cash held at bank on the published accounts (£65,449) and the cash shown in the charity's financial records (£69,349).

Actual Cash as at 31 December 2023	£69,349
Cash as per published accounts 31 December 2023	£(65,449)
Difference	<u>£3,900</u>
Other adjustments	£(256)
	<u>£3,644</u>

A PYA appears on the SoFA, and the Balance sheet has been re-stated for 2023.

10. Remuneration

	<u>2024</u> £	<u>2023</u> £
Salaries	57,318	54,124
Employer's NIC	6,371	9,949
Pension contributions	5,339	4,008
Retreats	4,808	2,534
	<u>73,836</u>	<u>70,615</u>
	<u>Number</u>	<u>Number</u>
Average number of employees	<u>2.75</u>	<u>2.25</u>

No employees earn over £60,000 (2023: £Nil)

No emoluments are paid to any of the trustees (2023: £Nil).

No expenses have been paid to the trustees (2023: £Nil).

Notes to the Financial Statements
For the year ended 31 December 2024

11. Remuneration Paid to Council Members

Remuneration was paid to the following Council Members during the year:

Gross Pay		2024	2023
Bodhilila	(Wendy Young)	£16,875	£36,224
Ratnadeva	(Sean Quigley)	£6,326	£23,931
Amalavajra	(Matthew Webb)	£5,841	£Nil
Total		£29,042	£60,155

The Charity's constitution allows for financial support to be given to members of the Council who are members of the Triratna Buddhist Community. During the year, 3 members of the Council (2023: 2) received £29,042 (2023: £60,155).

In pursuit of its Objects, the charity also paid for retreats for Council members during the year.

12. Tangible Fixed Assets

	Freehold land and buildings £	Leasehold land and buildings £	Art and Ritual Objects £	Fixtures, Fittings and Equipment £	Total £
Cost or Valuation					
At beginning of the year – 1 January 2024	-	1,736,753	3,780	43,183	1,783,716
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Revaluations	-	-	-	-	-
Transfers	-	-	-	-	-
At end of the Year	-	1,736,753	3,780	43,183	1,783,716
Depreciation & Impairments					
At beginning of the year – 1 January 2024	-	15,515	-	42,078	57,593
Disposals	-	-	-	-	-
Depreciation	-	1,724	-	-	1,724
Impairment	-	-	550	1,105	1,655
Transfers	-	-	-	-	-
At end of the year	-	17,239	550	43,183	60,972
Net book value at beginning of the year		1,721,238	3,780	1,105	1,726,123
Net book value at the end of the year		1,719,514	3,230	-	1,722,744

In July 2024, the Centre was flooded due to a burst water main in the street. Various items were damaged beyond repair. A claim has been submitted to the charity's insurers, Ecclesiastical.

Triratna Buddhist Community (West London)

**Notes to the Financial Statements
For the year ended 31 December 2024**

13. Debtors & Prepayments

	2024	2023
	£	£
Insurance Claim	10,582	-
Gift Aid tax claim	7,519	-
Room Hire	1,923	-
Other	333	265
	<hr/>	<hr/>
	20,357	265
	<hr/>	<hr/>

14. Creditors: amounts falling due within one year

	2024	2023
	£	£
Taxation and social security	1,718	-
NEST Pension provider	235	-
Accruals	1,126	196
Deferred income	520	-
	<hr/>	<hr/>
	3,599	196
	<hr/>	<hr/>

Deferred Income refers to payments for a Breathworks course taking place in January 2025.

15. Bookshop Stock

	2024	2023
	For sale	For sale
Opening value	3,612	3,887
Added in period	59	-
Expensed in period	(870)	(275)
Impaired	-	-
Closing	<hr/>	<hr/>
	2,801	3,612
	<hr/>	<hr/>