

**TRIRATNA BUDDHIST COMMUNITY (NORWICH)
CHARITY NUMBER: 272024
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

Triratna Buddhist Community (Norwich)
Unaudited Financial Statements
For The Year Ended 31 March 2022

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Triratna Buddhist Community (Norwich)
For The Year Ended 31 March 2022

Report for Trustees

Charity Registration number 272024

Bankers Co-operative Bank

Address 14 Bank Street
Norwich
Norfolk
NR4 4SE

Independent Examiner Cadence Business Consultancy Ltd

Trustees P Grierson (Chair)

The Trustees present their report and financial statements for the year ended 31st March 2022

Structure, Governance and Management

Governing Document

The Triratna Buddhist Community (Norwich) was originally registered as the Friends of the Western Buddhist Order Vajradhatu (Norwich) with the Charity Commission (Registration Number: 272024) on 1st August 1976 under the Charities Act 1960 as a charity whose purpose is the advancement of the Buddhist religion. The Charity is governed by its constitution.

Recruitment and Appointment of Trustees

The Council of Trustees is appointed at the Annual General Meeting of the Charity. Trustees serve for one year when they become eligible for re-election.

Risk Management

The Trustees meeting are normally held monthly where the review of the risks to which the Charity is exposed is discussed and a risk management plan is drawn up. The day to day running of the centre is delegated to two centre coordinators, who each work part time supported by P Grierson.

Triratna Buddhist Community (Norwich)
Report for Trustees
For The Year Ended 31 March 2022

Objective and Activities

The overall objective of the Triratna Buddhist Community (Norwich) is the advancement of the Buddhist Religion. In particular its aims are;

1. To encourage members and others to live in accordance with the teachings of the Buddha.
2. To support ordained members of the Triratna Buddhist Order and other duly ordained Buddhists at the discretion of the Council of the Triratna Buddhist Order.
3. To maintain communication with and work under the guidance of the Triratna Buddhist Order and in co-operation with other groups with the same objectives.

To achieve these aims the Charity operates a Buddhist place of Worship and an open teaching centre at 14 Bank Street, Norwich as well as other undertakings such as external retreats and sales of Buddhist books and other items.

Financial Review

The accounts to the year ending 31st March 2022 show a very positive contribution; this has been achieved through the hard work of teachers, the chair and the employed staff.

Funding sources

Work has been undertaken during the financial year to ensure that there are regular donations made to provide the centre with financial security.

Reserves

Funds are split between a non-interest bearing current account and new savings account both accounts are held with the Co-operative bank.

There is a general reserve allocated and tracked throughout the financial year for Great Yarmouth at £11,100 as at 31.03.2022. (£11,100 as at 31.03.21)

Reserves are reviewed by the Trustees on a regular basis at their monthly meetings alongside the financial position of the Charity.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and the United Kingdom Accounting Standards

The Law applicable to charities in England and Wales requires the charity to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the charity.

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 statement of recommended practices (SORP)
- Make judgement 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.

The Trustees are responsible for keeping proper accounting records which disclose the financial position of the Charity and to comply with the Charities Act 2011 and the applicable Charities Regulations. They are also responsible for safeguarding the assets of the Charity and for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Approved by the Council of Trustees on _____ 10th December 2022

And signed on its behalf by _____ *Paula Grierson*

P Grierson (Chair of Trustees)

Triratna Buddhist Community (Norwich)
Independent Examiner's Report to the Trustees
For The Year Ended 31 March 2022

Independent examiner's report to the trustees of Triratna Buddhist Community (Norwich)

Below are the financial statements of the Triratna Buddhist Community (Norwich) for the year ended 31st March 2022, which are set out on pages 9 to 16.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts; the charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed,

In the independent examination

- ~ examine the accounts under section 145 of the Charities Act,
- ~ follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) (b) of the Charities Act, and
- ~ to state whether particular matters have come to my attention

Basis of Independent Examiner's Statement

The examination was carried out in accordance with general Directions given by the Charity Commission. 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with the examination, no matter has come to my attention: which gives reasonable cause to believe that the accounts are in anyway inaccurate and in accordance with;

1. Keep accounting records in accordance with section 130 of the Charities act; and
2. Prepare accounts in accordance with the accounting records and comply with the accounting requirements of the Charities Act
3. Or to highlight any item which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed _____ Paul Vincent _____ Date _____ 22/11/22 _____

Paul Vincent.
Cadence Business Consultancy Ltd.

Triratna Buddhist Community (Norwich)
Income / Expenditure Account
For The Year Ended 31 March 2022

		2021	2022
	Notes	£	£
Incoming Resources		51,504	52,774
Cost of generating funds		(629)	(1,049)
		<hr/>	<hr/>
GROSS MARGIN		50,876	51,725
Administrative expenses		(31,998)	(44,622)
		<hr/>	<hr/>
NET INCOME / (EXPENDITURE) FOR THE FINANCIAL YEAR		18,877	7,103
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 8 to 10 form part of these financial statements.

Triratna Buddhist Community (Norwich)
Balance Sheet
As at 31 March 2022

		2021		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		280,161		283,549
			280,161		283,549
CURRENT ASSETS					
Stocks	4	3,488		2,758	
Debtors	5	3,910		2,846	
Cash at bank and in hand		64,580		69,782	
		71,978		75,386	
Creditors: Amounts Falling Due Within One Year	6	(366)		(59)	
NET CURRENT ASSETS (LIABILITIES)			71,612		75,327
TOTAL ASSETS LESS CURRENT LIABILITIES			351,773		358,876
NET ASSETS			351,773		358,876
CAPITAL AND RESERVES					
Fund balances as at 31 st March 2022			351,773		358,876
			351,773		358,876

1. Accounting Policies

These financial statements have been prepared under the historical cost convention with terms recognised at cost or transactional value unless otherwise stated in the relevant notes to these accounts.

These accounts have been prepared in accordance with the statement of recommended practice; Accounting and Reporting by Charities preparing their accounts in accordance with the Financial standards applicable in the UK (FRS102) and with the Charities Act 2011.

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to give a 'true and fair' view.

1.1. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Land and Building	- Nil
IT Equipment	- 25% reducing balance
Fixtures and Fittings	- 10% reducing balance
Audio Visual Library items	- 10% reducing balance
Website	- 33% Straight line.
Reference library	- Nil
Devotional Objects	- Nil

2. Stock

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Triratna Buddhist Community (Norwich)
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

3. Tangible Assets

	Land & Property Freehold	Devotional Objects	Library	Fixtures & Fittings	Computer Equipment	Intangible Assets	Total
	£	£	£	£	£	£	£
Cost							
As at 1 April 2021	268,500	3,405	2,183	6,217	1,068	475	281,848
Additions	-	-	-	1,388	108	4,275	5,771
As at 31 March 2022	268,500	3,405	2,183	7,605	1,176	4,750	287,619
Depreciation							
As at 1 April 2021	-	-	-	1,219	469	-	1,688
Provided during the period	-	-	-	638	176	1,568	2,382
As at 31 March 2022	-	-	-	1,857	645	1,568	4,070
Net Book Value							
As at 31 March 2022	268,500	3,405	2,183	5,748	531	3,182	283,549
As at 1 April 2021	268,500	3,405	2,183	4,998	599	475	280,161

4. Stocks

	2021	2022
	£	£
Stock	3,488	2,758
	3,488	2,758

Triratna Buddhist Community (Norwich)
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

5. Debtors

	2021	2022
	£	£
Due within one year		
Trade debtors / Gift aid	3,817	2,760
Prepayments and accrued income	92	86
	<u>3,910</u>	<u>2,846</u>

6. Creditors: Amounts Falling Due Within One Year

	2021	2022
	£	£
Trade creditors	-	-
Pension control a/c	66	59
Accruals and deferred income	300	-
	<u>366</u>	<u>55</u>

Triratna Buddhist Community (Norwich)
Income / Expenditure Account
For The Year Ended 31 March 2022

	2021		2022	
	£	£	£	£
TURNOVER				
Meditation and Buddhism by Payment		21,957		21,693
Meditation and Buddhism by Donation		5,990		5,781
Yoga Income		(605)		1,695
Other Income / Gift aid		3,634		2,026
By payment / schools & other visits		75		-
Bookshop and Gift shop sales		1,162		1,956
Dana donations		19,292		19,623
Great Yarmouth Income		-		-
		51,505		52,774
COST OF GENERATING FUNDS				
Opening stock - finished goods	4,117		3,488	
Bookshop and Gift shop purchases	-		319	
Closing stock - finished goods	(3,488)		(2,758)	
		(629)		(1,049)
		50,876		51,725
GROSS MARGIN				
Administrative Expenses				
Wages and salaries	18,669		20,888	
Employers pensions - defined contributions scheme	451		306	
Reimbursement to Yoga Teachers	(34)		-	
Training costs for the team	10		3,967	
Dana to other centres / councils discretion	3,210		4,426	
Event Expenses	762		1,491	
Great Yarmouth - Event expenses / admin expenses	95		-	
Great Yarmouth training costs	-		-	
Travel expenses	-		-	
Centre running costs	1,148		784	
Telephone and Internet	-		756	
Utilities and Online booking costs	1,930		1,224	
Premises insurance	1,114		1,043	
Advertising and marketing costs	-		-	
Accountancy fees	2,767		2,509	
Credit card charges	1,122		1,328	
Repairs and Maintenance	-		2,552	
Printing and stationery	-		3	

Depreciation	755	2,383
Total Overheads	<u>(31,999)</u>	<u>(44,622)</u>
NET INCOME / (EXPENDITURE) FOR THE FINANCIAL YEAR	<u>18,877</u>	<u>7,103</u>