TRIRATNA BUDDHIST COMMUNITY(BRIGHTON)

England & Wales · Charity number 273682

Details

Other names	FRIENDS OF THE WESTERN BUDDHIST ORDER (BRIGHTON), BRIGHTON BUDDHIST CENTRE
Status	Registered
Legal form	Other
Registered	1977-06-09
Register	View on the Charity Commission register

Contact

Address	Brighton Buddhist Centre 17 Tichborne Street Brighton BN1 1UR
Phone	01273 711392
Email	BBcounciltrustees@gmail.com
Website	www.brightonbuddhistcentre.co.uk

Activities

Objects: THE OBJECT OF THE ASSOCIATION IS THE ADVANCEMENT OF THE BUDDHIST RELIGION; IN PARTICULAR (I) TO ENCOURAGE MEMBERS AND OTHERS TO LIVE IN ACCORDANCE WITH THE TEACHINGS OF THE BUDDHA. (II) TO SUPPORT ORDAINED MEMBERS OF THE TRIRATNA BUDDHIST COMMUNITY AND OTHER DULY ORDAINED BUDDHISTS, AT THE DISCRETION OF THE COUNCIL OF THE ASSOCIATION. (III) TO MAINTAIN CLOSE CUMMUNICATION WITH AND WORK UNDER THE GUIDANCE OF THE TRIRATNA BUDDHIST ORDER AND IN CO-OPERATION WITH OTHER GROUPS WITH THE SAME OBJECTS.

Activities: Courses and study facilities in meditation and Buddhism. Yoga and tai chi. Visits to and from local schools and colleges. Information resource to the public with access to library. Day retreats and group for carers. Meditation courses designed for coping with depression and chronic pain. Open days and arts events. Celebration of Buddhist festivals. Financial support to practising Buddhists.

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Classification

- **How:** Other Charitable Activities
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NOT SPECIFICALLY DEFINED BUT MAINLY IN BRIGHTON
- Brighton And Hove
- East Sussex
- West Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£166,493	£183,293	-	-
2023-12-31	£169,399	£210,755	-	-
2022-12-31	£131,681	£144,697	-	-
2021-12-31	£93,635	£129,615	-	-
2020-12-31	£116,900	£201,489	-	-

Trustees

Name	Role	Appointed
Dr Ronald Louis Gower	Chair	2020-07-09
Anne Mcauley		2020-07-09
Dr Jane Roderic-Evans		2020-10-20
Matthew Ian Widdowson		2025-12-27
Sally Jean Bridgman		2026-02-01
Sally Suryadaya Rawlings		2024-09-07
Stephen Mark Atkins		2026-02-01

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TRIRATNA BUDDHIST COMMUNITY(BRIGHTON)

England & Wales - Charity number 273682

Accounts

REGISTERED CHARITY NUMBER: 273682

CHARITY
COMMISSION

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

FOR

TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)
TRADING AS BRIGHTON BUDDHIST CENTRE

F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
East Sussex
BN1 6TD

TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)
TRADING AS BRIGHTON BUDDHIST CENTRE

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TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)
TRADING AS BRIGHTON BUDDHIST CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Terms Used in the Text

*Dharmachari and Dharmacharini: ordained followers of the Buddha's teachings

* Order member: a person ordained into the Triratna Buddhist Movement

* Triratna: The three jewels that signify this movement (the Buddha, the Dharma, the Sangha)

OBJECTIVES AND ACTIVITIES
Objectives and principles
Objects

The charity continues to work to the objects laid out in its constitution:

1. Encouraging members and others to live in accordance with the teachings of the Buddha. In particular following Triratna's vision described by Sangharakshita, its founder.

2. Encouraging members and others to live accordance with the teachings of the Buddha.

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

Principles

1. The Association is organisationally and financially independent from other groups with the same objects;

2. The Association respects all aspects of the Buddhist tradition and recognises the value of each, and intends to work in harmony with all other existing Buddhist groups and organisations;

3. The Association shall not, as such, be affiliated with any political party or organisation, and shall not take part in political activities except in accordance with guidelines issued from time to time by the Charity Commissioners of England and Wales;

4. The Association shall not be run for profit, and any surplus which may accrue from publications or other activities shall be devoted to the furtherance of its aims;

5. All decisions of the Association shall be made by consensus. Should this prove to be impossible to ascertain within a reasonable time, the decision shall be by majority vote, the Chair having the casting vote in the event of a tie.

Public benefit
The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in the planning of future activities.

The Trustees believe that the paragraphs, specifically on the 'Objectives and Activities' and 'Achievements and Performance' for the year relate in detail the benefit that the Charity provides to the public.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

ACHIEVEMENT AND PERFORMANCE
Charitable activities - Chairs Report 2024
Dharma Activities.

During 2024 the Trustees and Team continued to organise and offer a variety of Dharma courses. We also offered an extended repertoire of daily Drop-in Meditation Classes. Overall, we provided the opportunity for Sangha members and the local community to experience introductory Meditation and Dharma classes as well as classes for more experienced practitioners.

Our young peoples group continued to thrive, and it was not unusual to have 40 or more attendees at the under 35's weekly practice evening. In addition, in 2024 we began to offer 'Urban Weekend' Study and Meditation sessions run by our Mitra and Order team.

Our Gender Diversity Group continued to meet Monthly and was more popular than ever. Many individuals from this group moved toward mainstream Dharma Events and further engagement in study, thus encouraging the Trustees to see this group not only as a discrete entity but as an important and sensitive gateway into the Dharma and wider Sangha.

During 2024, we supported 9 regular Mitra study groups to meet on a weekly basis in person, as well as several informal study groups that continued to meet virtually.

Numerous Going for Refuge Groups also continue to meet on a weekly basis at the centre

We continued to facilitate a Dharma evening for Men and a Women's Lunch group, both groups meeting every 6 weeks.

The Centre organised monthly festival days in 2024 in concert with the annual Buddhist Calander and the wider Triratna Community. All events were well attended and continued to be a focus for the wider Sangha to congregate and celebrate together.

We were also able to offer 2 weekend retreats at our local retreat centre. The first of which was a well-attended local Sangha retreat on a charged basis. The second was a Dana invitational retreat to allow those many supporters and volunteers to enjoy a practice weekend together as an expression of thanks for all their hard work in 2024.

We continued to offer a wide range of expertly run Secular Meditation courses. These are an important source of income to the charity.

Yoga Drop-in classes continued throughout the year offering a varied mix of, traditions, teachers and times.
2024 also witnessed a deepening relationship between the Brighton Buddhist Centre and Evolution Arts. Although there is yet little commercial support from Evolution Arts, the Trustees are content that a mutual cross fertilisation of interests and courses prove to be beneficial in ways that are beyond a financial value.

The Centre continued to offer a weekly drop-in Meditation class for those individuals living with Cancer. This class is an important resource for the local community and is offered as a secular meditation class.

During 2024 the Trustees and Team saw an increase the number of Schools that visited the centre. We were able to contribute to the formal and informal educational needs of numerous local schools and colleges.

Finally, the Trustees and Team were able to participate fully in the Brighton Fringe Festival offering the local and visiting community a day of drop-in classes, workshops and talks.

Team and Support.

In 2024; Sthanashrada ,Suryadaya and Shuddhadara joined the Trustees making our number Seven. The Team was depleted in number when Padmanitta left us in late 24, the Council would like to thank her for all her many contributions to the centre during the year.

The Council would also like to formally rejoice in all those individuals that have contributed to the success and running of the centre in 2024. We would also thank Dharmavasita and Karunavira whose diligence and hard work managing the Newport Street property is invaluable to us. Thanks also to The Finance Kula, Bodhinandi, Heather, Santacitta and Vimokshaja who continued to look after our finances in 24'.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

Projects and Finance.

In 2024 the Charity entered its fifth year, post - covid and the Trustees feel confident that they have sufficient data and resources to reflect and plan for the long term spiritual and the financial future of the Brighton Buddhist Centre. Collating statistics from a three-year period, both pre- and post-covid have equipped the trustees with the information to see the discrete areas where progress has been made as well as those areas that perhaps need more attention so that the Council can plan in a meaningful way.

The first few years of post-covid reopening have been years of rebuilding our base as a popular venue offering Dharma, Meditation and Body based practice in the very centre of Brighton. It has taken considerable effort and energy to return the Buddhist Centre to something approaching its pre-covid position. We still have work to do. Other long-established venues offering similar body-based classes have gone out of business.

Since the sale of our property in St James Avenue we have used capital reserves to refurbish Newport Street to a high commercially rentable standard. The income we derive from this property is now the same as the rental income from both properties pre-covid and the maintenance is substantially lower. We completed the ECO project in 2024. With further capital funds used to finalise the works in the main shrine room the Trustees felt satisfied that this was a sound investment. The Eco project has increased our electricity bills, but our gas usage has fallen to zero. We must now assess how we run the energy requirements of the centre as more information is collated from our solar panels and heat pumps.

The Trustees can see that we need to support more courses to be run at the centre to increase income. We also recognise that fundraising will play an important role in the coming months.

Although the net ordinary income is still in deficit in 2024 the trustees feel that several mitigating factors are at play. The higher building costs in 23' and 24', the 'one off' ex Gracia payments to departing colleagues and the increased depreciation costs in the same period all significantly affected the net income compared to previous years. The staff support costs in 2024 are at 2017 levels which the trustees feel is a significant achievement in the current climate. We are however mindful of cost rises in future years.

At the time of writing the Trustees have judiciously appointed Triratna expertise to advise us regarding fundraising in the immediate future and an in-depth scrutiny of our future costs and potential additional income streams.

Metta Maitridarshin.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

FINANCIAL REVIEW
Financial position
Income
The total income for the year fell by 2% from £169,399 to £166,493.

Total Donations fell again by 7% from £22,488 to £20,804; regular Donations from standing orders fell by 3%; other donations fell by 13%, as no donation was received from Evolution Arts, but was partly offset by a GAADS claim of £2,000.

Investment income rose by 23% from £4,904 to £6,054 due to the rise in interest rates.

The income from Charitable Activities has fallen by a modest 2%, some sources of income rising, some falling during the year.

Income from drop-in classes rose again by 13% from £19,058 to £21,553. This is funded fully from donations but the associated Gift Aid claim in included with Donations.

The rental income from the Newport Street property rose by 8% from £47,450 to £51,260. The Trustees have decided to delay a full rise to market level in the rent charged until new tenants signe up in 2025. Associated costs fell by 18% as there were no major maintenance costs in 2024. Maintenance costs are covered by the Newport Street Reserve, created to ensure the ongoing maintenance of this property. The Reserve stands at £14,000 at the year end. The net profit from the property was £38,059 for the year.

Income from Mindfulness Based courses rose by a modest 3% from £7,354 to £7,751. Income from other sources rose by 11% from £4,171 to £4,628. This includes Community Days, Men's nights, Women's nights and open days. Income from room hire rose by 3% from £4.039 to £4,170

The net profit from Yoga and Tai Chi rose by 6% from £16,751 to £17,732. Classes remained steady throughout the year with mornings being especially popular

The increases in these sources of income were offset by the income from Charged Classes falling by 6% from £9,155 to £8,577. Plus, the loss from retreats rose by 31% in 2024, from a loss of £1,502 to a loss of £1,948. Retreat Income fell from £3,990 to £2,050; costs also fell from £5,492 to £3,998.

No specific fundraising activities took place in 2024;

Expenditure
Total Expenditure fell by 13% in 2024 from £210,755 to £183,293. This was mainly due to a one-off donation to Triratna Sirana in 2023 of £10,800, not being repeated in 2024, and also savings in staff costs of 16% reducing from £98,480 to £82,791. The increase in the minimum wage and NIC legislation in 2025 means salaries will increase in 2025.

Building costs include utilities and maintenance costs and fell by 6% from £13,299 to £12,148. Savings in most costs were offset by increases in electricity of 19% and lift maintenance of 158%.

Administration Costs for the Tichborne Street Centre rose by 17% from £18,424 to £21,591. The largest increases were associated with computers, shrine costs and attendance at a member's funeral.

Further savings were made on Mindfulness Based Courses by not purchasing companion books.

Balance Sheet
The Buddhist Centre holds two properties as assets. The Valuation of the Centre is £2,256,088, the Market value in February 2022, plus the EcoProject investments. The Valuation of the Investment property at Newport Street is £915,000, the Market value in February 2022. We have also set aside a Designated Reserve of £14,000 for future maintenance of this property.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

The cash balance stands at £212,519 at the year end. Cash invested long term has fallen from £255,963 in 2023 to £180,365 in 2024; this is due to expenditure on the EcoProject plus cumulative losses from operating activities. £126,532 is held in a Triodos Long Term Deposit A/C and £53,833 in a Co-op 95 Day Deposit A/c. These had been ring fenced for possible future capital investment.

The deficit for 2024 fell from £41,356 in 2023 to £16,802 in 2024. This was mainly due to the savings in Staff costs, and no major charitable donation.

Results

Summary of the Operating results for previous six years

2024 (£16,802)
2023 (£41,356)
2022 (£13,016)
2021* (£35,980)
2020 (£33,780)
2019 (£29,573)

*Note: The Net Income generated in 2021 was £189,107. However, this included an accounting realised gain on the revaluation of the Newport Street property. If we add this back, we disclose a Net Deficit from our Operating Activities of for 2021 of £35,980. As the gain on the property is an accounting entry and does not generate cash for the Centre, the Operating Activities Deficit is a truer reflection of the financial activities of the Centre in 2021.

2019 was the last year when the Centre was operating normally. In that year the Trustees were aware that action needed to be taken to halt and reverse the large and increasing operating deficit. In 2020 one property was sold to fund this. The COVID pandemic in 2020 prevented further action being taken.

The major investments in 2023 brought the Newport Street building to a commercial standard Investment Property. The Centre building was made more eco efficient, reduced the carbon footprint and expected to reduce utility bills. The internal work also enhanced the visitor experience, creating an uncluttered, brighter venue that was expected to further increase footfall and increase operating income. This has not materialised, and although we have made significant savings in expenditure, operating income is stagnant, and we continue to make losses, continuing to draw on our cash reserves.

Interest rates are likely to fall in 2025, but inflation and running costs are expected to rise, as will salaries. It is imperative we find significant increases in income if we are to move out of a loss-making position, otherwise we could exhaust our cash reserves in less than 7 years.

Reserves and risk policy
The charity has had a written risk and reserves policy since March 2016 revised in February 2019. The policy sets out the parameters for the charity's risk and reserves policy based on its constitution and guidance provided by the Charity Commission. The finance kula meets up to 6 times a year or as necessary monitors changes in risk and reports back to the trustees.

In particular the policy identifies relevant cost and income centres that sustain or draw on the charity's finances. The policy also identifies specific risks related to the charity's finances and income sources. This is important as the charity has relatively high fixed costs and a relatively few income sources that are vulnerable to market fluctuations. The income sources are not easily replaced by other sources.

The charity aims to hold 25% of its annual expenses as a reserve. The purpose is to give the charity enough latitude to preserve staff employment for up to 3 months in the event of a sudden loss of income of the variety not covered by our insurances and to pay out for routine costs related to the centre. The stated reserve is predicted to give us enough time to develop alternative strategies for income generation without impairing the charity's ability to deliver on its objects or to give reasonable notice to employees should this be unavoidable.

Looking ahead the charity needs to make sufficient provision for emergency or planned maintenance/repairs to its property assets. It is planned to increase the reserve figure in due course to reflect this need.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, Governance and Management

The organisation is an unincorporated charity, registered as a charity on 9 June 1977 in England and Wales.

The charity is constituted under a trust deed dated 1 August 1976 as amended on 20 February 1978, 26 February 2010 and 27 April 2012.

Charity members nominate themselves from a list of local Order Members - the Trustee group uses criteria to assess suitability of any interested Order Members. Charity members re-affirm membership annually.

A group of Trustees is elected annually at the AGM to run the charity and manage all its assets and staff in accordance with its constitution. Currently we have 51 members.Trustees carry a mix of skills and qualities. The centre chairman is responsible for facilitating the Trustee group.

The trustees are responsible for the checks and balances that support the charity's ongoing health; generate the direction of the centre and its different aspects; implements the work of running the centre and the charity; actively contributes to the positive spiritual life of the mandala.

We have a president. An unpaid role in which an experienced Order member outside the Charity acts as an impartial spiritual voice for all Order members, mitras, friends and the Centre.

Delegated activities

The day to day running of the centre is delegated to paid staff supported by volunteers. The broader vision, Buddhist teaching, events and activities planning are delegated to the leadership team (chairperson, mitra convenors, centre manager). Charity members and other order members have a significant part to play in creating and delivering these elements.

Apart from the Centre building, the charity owns one property which is held for Investment. Practical and financial management is undertaken by a management agency.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

273682

Principal address

17 Tichborne Street
Brighton
East Sussex
BN1 1UR

Trustees

Our current Trustee group with dates of appointment:

Dharmachari Abhayakirti (David Francis Bernard Weisz) 18 September 2022
Dharmachari Maitridarshin (Ronald Louis Gower) Chair 9 July 2020
Dharmacharini Akasati (Anne Mcauley) Secretary 9 July 2020
Dharmacharini Santacitta (Dr Jane Roderic-Evans) Trustee 20 October 2020
Dharmacharini Sripada (Sally Ann Shann) Trustee 11 November 2020

Our'finance kula' (group), which includes Maitridarshin and Santacitta (and others) covers the work of the treasurer.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
Christopher Robert Tyler FCA FCIE DChA
F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
East Sussex
BN1 6TD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 which 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 15 September 15 and signed on its behalf by:

R L Gower

R L Gower - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)

Independent examiner's report to the trustees of Triratna Buddhist Community (Brighton)
I report to the charity trustees on my examination of the accounts of Triratna Buddhist Community (Brighton) (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report
As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust 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.



Christopher Robert Tyler FCA FCIE DChA

F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
East Sussex
BN1 6TD

Date: ..[illegible]..

TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)
TRADING AS BRIGHTON BUDDHIST CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	20,804	22,488
Charitable activities	4		
Charitable income		139,635	142,007
Investment income	3	6,054	4,904
Total		166,493	169,399
EXPENDITURE ON			
Charitable activities	5		
Administration and governance		15,594	13,645
Charitable expenditure		167,701	197,110
Total		183,295	210,755
NET INCOME/(EXPENDITURE)		(16,802)	(41,356)
RECONCILIATION OF FUNDS			
Total funds brought forward		3,459,175	3,500,531
TOTAL FUNDS CARRIED FORWARD		3,442,373	3,459,175

The notes form part of these financial statements

TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)
TRADING AS BRIGHTON BUDDHIST CENTRE

BALANCE SHEET
31 DECEMBER 2024

	Notes	2024 Total funds £	2023 Total funds £
FIXED ASSETS			
Tangible assets	12	2,318,400	2,326,571
Investment property	13	915,000	915,000
		3,233,400	3,241,571
CURRENT ASSETS			
Stocks	14	2,590	3,142
Debtors	15	891	614
Cash at bank and in hand		212,519	289,510
		216,000	293,266
CREDITORS			
Amounts falling due within one year	16	(7,027)	(75,662)
NET CURRENT ASSETS		208,973	217,604
TOTAL ASSETS LESS CURRENT LIABILITIES		3,442,373	3,459,175
NET ASSETS		3,442,373	3,459,175
FUNDS	17		
Unrestricted funds		3,442,373	3,459,175
TOTAL FUNDS		3,442,373	3,459,175

The financial statements were approved by the Board of Trustees and authorised for issue on ...19.9.25..... and were signed on its behalf by:

R L Gower - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Brighton Buddhist Centre meets the definition of a public entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

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

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

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:-

- Expenditure on charitable activities includes the costs of running the Brighton Buddhist Centre undertaken to further the purposes of the charity.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis.

continued...

1. ACCOUNTING POLICIES - continued

Tangible fixed assets
Investment properties - Not depreciated
Freehold land and buildings - Not depreciated
Library - Shown at cost
Fixtures and fittings - 20% straight line
Improvements to property - 10% and 20% straight line

The Trustees have not depreciated freehold buildings as it was recently valued and its residual value is considered to be in excess of its book value and therefore depreciation would be immaterial.Investment properties are professionally valued and stated at market valuation.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Stocks
Stock is included at the lower of cost or net realisable value. In general, cost is determined on a first in, first out basis. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Donated goods
Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the Trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Debtors
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due

Cash at bank and in hand
Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

continued...

1. ACCOUNTING POLICIES - continued

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Pensions
Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 9. There were no outstanding contributions at the year end.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	20,804	22,488

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	6,054	4,904

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Bookshop	Charitable income	2,726	5,806
Classes	Charitable income	21,553	19,058
Communities income	Charitable income	51,260	47,450
Courses	Charitable income	8,577	9,155
Library and others	Charitable income	1,148	6,101
Mindfulness based approaches	Charitable income	7,571	7,354
Other events	Charitable income	4,628	4,171
Retreats	Charitable income	2,050	3,990
Room hire	Charitable income	4,170	4,039
Yoga and Tai Chi	Charitable income	35,952	34,883
		139,635	142,007

continued...

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Administration and governance	-	15,594	15,594
Charitable expenditure	167,701	-	167,701
	167,701	15,594	183,295

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Bookshop purchases	2,363	3,367
Building costs	12,148	13,299
Centre costs	8,274	7,172
Teachers and speakers	261	-
Depreciation	13,760	13,322
Mindfulness based approaches	3,662	4,097
Miscellaneous costs	10	134
Communities costs	11,209	14,179
Order expenses	872	1,950
Other events expenses	925	137
Publicity	750	860
Retreat costs	3,998	5,492
Staff	82,791	98,480
Training	6,658	4,185
Triratna support	1,800	12,304
Yoga and Tai Chi	18,220	18,132
	167,701	197,110

7. SUPPORT COSTS

	Total
	£
Administration and governance	15,594

Support costs, included in the above, are as follows:

	2024	2023
	Total activities	Total activities
	£	£
Administration	13,318	11,253
Bank and finance charges	2,276	2,392
	15,594	13,645

continued...

8. TRUSTEES' REMUNERATION AND BENEFITS

Paragraph 6.3 of the Constitution of Brighton Buddhist Centre gives specific permission for the charity to employ Trustees. Trustees receiving support as employees are:

	2024	2023
	£	£
Dharmakara (Resigned November 2023)	-	21,847
Abhayakirti (Appointed September 2022)	-	4,649
Shuddhadhara (Appointed September 2024)	3,625	-

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

One trustee received reimbursed expenses of £472.25 (2023 - Two trustees received reimbursed travelling expenses of £498.65).

9. STAFF COSTS

Staff costs during the year were as follows:

	2024	2023
	£	£
Wages and salaries	79,811	94,846
Social security costs	3,190	5,134
Pension costs	2,769	3,634
Employment allowance	(3,190)	(5,134)
Training	6,658	4,185
	89,238	102,665

No employee has employment benefits in excess of £60,000 (2023: £Nil).

The average number of staff employed during the period was 5 (2023: 5).

The Brighton Buddhist Centre operates a flat management structure, with decisions being taken collectively by staff. The key management personnel of the charity comprise the Trustees. The total employee benefits, including employers national insurance and employers pension contributions, of the key management personnel of the charity were £3,625 (2023: £24,658).

The Brighton Buddhist Centre operates a defined contribution scheme operated by NEST. The contributions as at December 2024 were employer 5% and employee 3%.

continued...

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 2023

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	22,488
Charitable activities	
Charitable income	142,007
Investment income	4,904
Total	169,399
EXPENDITURE ON	
Charitable activities	
Administration and governance	13,645
Charitable expenditure	197,110
Total	210,755
NET INCOME/(EXPENDITURE)	(41,356)
RECONCILIATION OF FUNDS	
Total funds brought forward	3,500,531
TOTAL FUNDS CARRIED FORWARD	3,459,175

11. NET INCOME/(EXPENDITURE) FOR THE YEAR

This is stated after charging/(crediting):

	2024 £	2023 £
Depreciation	13,760	13,322
Independent examination (incl VAT)	840	840

continued...

12. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST OR VALUATION					
At 1 January 2024	2,256,088	61,724	2,269	46,588	2,366,669
Additions	-	-	-	5,588	5,588
At 31 December 2024	2,256,088	61,724	2,269	52,176	2,372,257
DEPRECIATION					
At 1 January 2024	-	7,324	-	32,774	40,098
Charge for year	-	6,556	-	7,203	13,759
At 31 December 2024	-	13,880	-	39,977	53,857
NET BOOK VALUE					
At 31 December 2024	2,256,088	47,844	2,269	12,199	2,318,400
At 31 December 2023	2,256,088	54,400	2,269	13,814	2,326,571

Cost or valuation at 31 December 2024 is represented by:

	Freehold property £	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
Valuation in 2024	2,256,088	61,724	2,269	52,176	2,372,257

The freehold property was revalued by Leo Horsfield Surveying (Chartered Surveyors and RICS Registered Valuers) in February 2022 as follows on the basis of 'open market value with vacant possession'.The Trustees consider that there was no material difference in valuation between December 2024 and February 2022.

Freehold Property

Tichborne Street	Leo Horsfield	£2,200,000

13. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2024 and 31 December 2024	915,000
NET BOOK VALUE	
At 31 December 2024	915,000
At 31 December 2023	915,000

Fair value at 31 December 2024 is represented by:

	£
Valuation in 2024	915,000

continued...

13. INVESTMENT PROPERTY - continued

The freehold investment property was revalued by Leo Horsfield Surveying (Chartered Surveyors and RICS Registered Valuers) in February 2022 as follows on the basis of 'open market value with vacant possession'.The Trustees consider that there was no material difference in valuation between December 2024 and February 2022.

Investment Property

Newport Street	Leo Horsfield	£915,000

14. STOCKS

	2024	2023
	£	£
Stocks	2,590	3,142

15. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Other debtors	891	614

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	7,027	75,662

17. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	Transfers between funds	At 31.12.24
	£	£	£	£
Unrestricted funds				
General fund	1,107,817	(13,838)	(9,600)	1,084,379
Fair Value reserve on revaluation of Investment Property	552,401	-	-	552,401
Revaluation reserve on revaluation of Freehold Property	1,791,593	-	-	1,791,593
Designated fund - reserve for ongoing maintenance of Newport Street.	7,364	(2,964)	9,600	14,000
	3,459,175	(16,802)	-	3,442,373
TOTAL FUNDS	3,459,175	(16,802)	-	3,442,373

continued...

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	166,493	(180,331)	(13,838)
Designated fund - reserve for ongoing maintenance of Newport Street.	-	(2,964)	(2,964)
	166,493	(183,295)	(16,802)
TOTAL FUNDS	166,493	(183,295)	(16,802)

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	1,150,289	(33,664)	(8,808)	1,107,817
Fair Value reserve on revaluation of Investment Property	552,401	-	-	552,401
Revaluation reserve on revaluation of Freehold Property	1,791,593	-	-	1,791,593
Designated fund - reserve for ongoing maintenance of Newport Street.	6,248	(7,692)	8,808	7,364
	3,500,531	(41,356)	-	3,459,175
TOTAL FUNDS	3,500,531	(41,356)	-	3,459,175

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	169,399	(203,063)	(33,664)
Designated fund - reserve for ongoing maintenance of Newport Street.	-	(7,692)	(7,692)
	169,399	(210,755)	(41,356)
TOTAL FUNDS	169,399	(210,755)	(41,356)

continued...

18. RELATED PARTY DISCLOSURES

Related party transactions are disclosed in note 8.

TRIRATNA BUDDHIST COMMUNITY(BRIGHTON)

England & Wales - Charity number 273682

Accounts

REGISTERED CHARITY NUMBER: 273682

CHARITY
COMMISSION

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

FOR

TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)
TRADING AS BRIGHTON BUDDHIST CENTRE

F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
East Sussex
BN1 6TD

TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)
TRADING AS BRIGHTON BUDDHIST CENTRE

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Balance Sheet	9
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TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)
TRADING AS BRIGHTON BUDDHIST CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Terms Used in the Text

*Dharmachari and Dharmacharini: ordained followers of the Buddha's teachings

* Order member: a person ordained into the Triratna Buddhist Movement

* Triratna: The three jewels that signify this movement (the Buddha, the Dharma, the Sangha)

OBJECTIVES AND ACTIVITIES
Objectives and principles
Objects

The charity continues to work to the objects laid out in its constitution:

1. Encouraging members and others to live in accordance with the teachings of the Buddha. In particular following Triratna's vision described by Sangharakshita, its founder.

2. Encouraging members and others to live accordance with the teachings of the Buddha.

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

Principles

1. The Association is organisationally and financially independent from other groups with the same objects;

2. The Association respects all aspects of the Buddhist tradition and recognises the value of each, and intends to work in harmony with all other existing Buddhist groups and organisations;

3. The Association shall not, as such, be affiliated with any political party or organisation, and shall not take part in political activities except in accordance with guidelines issued from time to time by the Charity Commissioners of England and Wales;

4. The Association shall not be run for profit, and any surplus which may accrue from publications or other activities shall be devoted to the furtherance of its aims;

5. All decisions of the Association shall be made by consensus. Should this prove to be impossible to ascertain within a reasonable time, the decision shall be by majority vote, the Chair having the casting vote in the event of a tie.

Public benefit
The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in the planning of future activities.

The Trustees believe that the paragraphs, specifically on the 'Objectives and Activities' and 'Achievements and Performance' for the year relate in detail the benefit that the Charity provides to the public.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Although the Buddhist Centre saw much change in 2023 it was also a year that witnessed a consolidation in terms of our primary function as a well-placed Dharma centre in Brighton.

Dharma Activities.

We continued to offer daily meditation sessions through the generosity of our local teachers and support teams. We offered a number of introductory and 'taking it deeper' Dharma courses which were all well subscribed.

In addition, The Young Peoples Group has gone from strength to strength. Being run now by young people with ad-hoc visits from Order Members, it is popular and full of energy. The Gender Diversity Group has also grown in popularity and is an important gateway into Dharma Life. Both of these groups are great expressions of inclusivity and kindness in action within the Brighton Sangha.

We continued to offer a balanced range of secular mindfulness courses. The yoga and other body-based classes are almost as well attended as in the pre- covid days and hopefully will continue in popularity.

The relationship with Evolution Arts deepened over the year in terms of both team relationships and mutual pragmatic support.

Regular Dharma Festival days continued throughout the year. Our participation in the Brighton Festival proved a success. Our Men's Night and Women's lunch club remain popular and well attended.

Team and Supporters.

There were some significant changes in the Team. In late 2023. Dharmarkara and Dyotana stepped down as Mitra Coveynors' and Gambhiradhi and Sthanashraddha moved into those posts.

We also welcomed Padmanita into the team as our part-time administrative officer. I would like to thank the long standing Mitra conveynors' for their work over the previous years and thank Ghambhiradhi for her efforts in previous administrative roles at the centre.

The Trustees would also like to express gratitude to Dharmavasita and Karunavirya in their continued efforts to administer the Newport Street property. Also, The Finance Kula, (Heather, Bodhinandi, Santacitta and Vimokshaja) who have kept our finances in order during 2023.

Both properties are in good shape and being cared for by many supporters with roles from maintenance to gardening and reception.

Projects.

In 2022 the Trustees initiated an ecological project which aimed to reduce our energy bills and begin to move the building as near to carbon neutral as possible. Although there is more to do, much of this work was completed during 2023. With two heat exchange pumps in the garden and fifteen solar panels on the roof and 70% of the planned insulation work done. We hope to see a significant reduction in energy usage and a lighter footprint on the planet.

Finance.

The accounts show an increased loss on the 2022 figures. This is mitigated to some degree by several factors, the details of which are in the 2023 accounts. We will judiciously plan for the future to ensure that The Brighton Buddhist Centre continues to offer Dharma in the coming years.

I would like to express my gratitude to all who have generously contributed to the centre in so many ways in 2023. I would like to thank the Trustees and Team who have worked so hard to keep the 'show on the road.'

Finally at the time of writing this report Abhayakirti has recently died. He was a Trustee, and Team member. He heroically led the eco- project and was a daily presence at the centre. He led study, stepped up to do 'drop ins' at the last minute and reassured us all with a cup of tea, sage words, friendship and indefatigable energy.
He is so missed ... Go well friend.

Metta Maitridarshin.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW

Financial position

Income

The total income for the year increased by 28% from £131,681 to £169,399. The increase was predominantly from Drop-in classes, Communities income and Yoga classes.

The income rose from Drop-in classes by 34% from £14,188 to £19,058. The classes have moved from being charged to a donation basis, on which we claim back Gift Aid from HMRC from eligible donations. Management is investigating ways in which the amount of Gift Aid can be increased in future, without creating significant extra work for staff and volunteers.

The rental income from the Newport Street property rose by 5% from £44,950 to £47,450. The previous year's tenants had signed a three-year lease and it was decided to delay a full rise to market level in the rent charged until new tenants signed up in 2024. Associated costs also rose by 5%, resulting in a net profit from the property of £30,771. There were in one off maintenance costs incurred of £6,108 on renewal of some windows. This cost was covered by the Newport Street Reserve, created to ensure the ongoing maintenance of this property. The Reserve stands at £7,364 at the year end.

Income from Yoga and Tai Chi increased by 110% from £16,534 to £34,883. The teaching costs rose by 139% from £7,586 to £18,132. The net profit from Yoga and Tai rose by 85% from £8,948 to £16,551. Classes remained steady throughout the year with mornings being especially popular.

Income from Charged Classes remained steady in 2023 at about £9,000; Mindfulness Based Courses fell by 30% from £10,161to £7,354; Room hire fell slightly by 7% from £4,336 to £4,039.

Total Donations fell by 7% from £24,164 to £22,488. This included a donation from Evolution Arts of £3,000. Regular Donations by standing orders remained steady at £12,000 for the year.

Investment income rose significantly due to the rise in interest rates during the year.

Expenditure

Total Expenditure rose by 45% in 2023 rising from £144,697 to £210,755. This was primarily due to depreciation at both Newport Street and the Centre, plus Staff Costs.

£56,088 was invested in technical insulation on three floors to improve the heat retention in the building. It is planned to complete the project by insulation in the walls on the fourth floor, but a fundraising activity is planned for the Autumn to generate the funds. In addition, £57,884 was spent on two heat exchange pumps, radiators and solar panels to make the Centre more eco efficient. This is being depreciated over ten years. New cupboards were also installed. Depreciation of Fixtures and Fittings is over 5 years.

Building costs include utilities and maintenance costs and increased by 32% rising from £10,060 to £13,299. Most utility costs increased Electricity, Gas, Water, fire and security and drainage.

There was little movement on Administration Costs for the Tichborne Street Centre. Insurance cost rose by £1,100 but were offset by other savings.

Centre Costs increased by 30% from £5,543 to £7,172, predominantly due to refreshments and small equipment.

Teachers' costs for Mindfulness Based Courses were in line with the income from courses.

Fundraising activities were carried out is support of Tiratna Retreat Centre. The Brighton Buddhist Centre match funded the £5,412 raised.

Staff costs rose by 30% from £78,833 to £102,665. This included net leaving payments of £7,660.

Balance Sheet
The Balance Sheet discloses that the Buddhist Centre is still in a strong position. It holds two properties as assets. The Valuation of the Centre is £2,256,088, the Market value in February 2022, plus the Eco investment. The Valuation of the Investment property at Newport Street is £915,000, the Market value in February 2022. We have also set aside a Designated Reserve of £7,364 for future maintenance of this property.

A total £113,972 has been invested in Ecoprojects to make the Tichborne Centre more efficient and environmentally friendly. Final works are planned in 2024 to further reduce the Carbon Footprint of the Centre, but it is planned to organise fundraising activities to fund this.

The cash balance stands at £298,510 at the year end. £70,000 was drawn down from the Coop Deposit Account early in 2024 to fund the final Eco Project payments. The majority of this cash is held in two interest bearing deposit accounts. These have been ring fenced for possible future capital investment.

The deficit for 2023 increased from £13,016 in 2022 to £41,356. This was mainly due to the additional Depreciation on the Eco investments, increase on Staff costs, and general rise in utility coasts.

Results
The Net Income generated in 2021 was £189,107. However, this included an accounting realised gain on the revaluation of the Newport Street property. If we add this back, we disclose a Net Deficit from our Operating Activities of for 2021 of £35,980. As the gain on the property is an accounting entry and does not generate cash for the Centre, the Operating Activities Deficit is a truer reflection of the financial activities of the Centre in 2021.

Summary of the Operating results for previous five years

2023 (£41,356)
2022 (£13,016)
2021 (£35,980)
2020 (£33,780)
2019 (£29,573)

2019 was the last year when the Centre was operating normally. In that year the Trustees were aware that action needed to be taken to halt and reverse the large and increasing operating deficit. The COVID pandemic in 2020 prevented action being taken. The results of 2022 disclosed a significant recovery from the effects of the COVID Pandemic.

In 2023 major investment was made in the fabric of the Centre building to make it more eco efficient, reduce our carbon footprint and reduce the utility bills. The internal work has also enhanced the visitor experience, creating an uncluttered, brighter venue that is expected to further increase footfall.

FINANCIAL REVIEW

Reserves and risk policy

The charity has had a written risk and reserves policy since March 2016 revised in February 2019. The policy sets out the parameters for the charity's risk and reserves policy based on its constitution and guidance provided by the Charity Commission. The finance kula meets up to 6 times a year or as necessary monitors changes in risk and reports back to the trustees.

In particular the policy identifies relevant cost and income centres that sustain or draw on the charity's finances. The policy also identifies specific risks related to the charity's finances and income sources. This is important as the charity has relatively high fixed costs and a relatively few income sources that are vulnerable to market fluctuations. The income sources are not easily replaced by other sources.

The charity aims to hold 25% of its annual expenses as a reserve. The purpose is to give the charity enough latitude to preserve staff employment for up to 3 months in the event of a sudden loss of income of the variety not covered by our insurances and to pay out for routine costs related to the centre. The stated reserve is predicted to give us enough time to develop alternative strategies for income generation without impairing the charity's ability to deliver on its objects or to give reasonable notice to employees should this be unavoidable.

Looking ahead the charity needs to make sufficient provision for emergency or planned maintenance/repairs to its property assets. It is planned to increase the reserve figure in due course to reflect this need.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, Governance and Management

The organisation is an unincorporated charity, registered as a charity on 9 June 1977 in England and Wales.

The charity is constituted under a trust deed dated 1 August 1976 as amended on 20 February 1978, 26 February 2010 and 27 April 2012.

Charity members nominate themselves from a list of local Order Members - the Trustee group uses criteria to assess suitability of any interested Order Members. Charity members re-affirm membership annually.

A group of Trustees is elected annually at the AGM to run the charity and manage all its assets and staff in accordance with its constitution. Currently we have 51 members.Trusteescarry a mix of skills and qualities. The centre chairman is responsible for facilitating the Trustee group.

The trustees are responsible for the checks and balances that support the charity's ongoing health; generate the direction of the centre and its different aspects; implements the work of running the centre and the charity; actively contributes to the positive spiritual life of the mandala.

We have a president. An unpaid role in which an experienced Order member outside the Charity acts as an impartial spiritual voice for all Order members, mitras, friends and the Centre.

Delegated activities

The day to day running of the centre is delegated to paid staff supported by volunteers. The broader vision, Buddhist teaching, events and activities planning are delegated to the leadership team (chairperson, mitra convenors, centre manager). Charity members and other order members have a significant part to play in creating and delivering these elements.

Apart from the Centre building, the charity owns one property which house the men's communities.
Practical and financial management is undertaken by a management agency. A Buddhist life is supported through links between the Trustees and communities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

273682

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

Principal address
17 Tichborne Street
Brighton
East Sussex
BN1 1UR

Trustees
Our current Trustee group with dates of appointment:
Dharmachari Abhayakirti (David Francis Bernard Weisz) 18 September 2022
Dharmachari Maitridarshin (Ronald Louis Gower) Chair 9 July 2020
Dharmacharini Akasati (Anne Mcauley) Secretary 9 July 2020
Dharmacharini Santacitta (Dr Jane Roderic-Evans) Trustee 20 October 2020
Dharmacharini Sripada (Sally Ann Shann) Trustee 11 November 2020

Our'finance kula' (group), which includes Maitridarshin and Santacitta (and others) covers the work of the treasurer.

Independent Examiner
Christopher Robert Tyler FCA FCIE DChA
F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
East Sussex
BN1 6TD

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees are responsible for preparing the Report of the Trustees and the 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 which 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 4 Sept 24 and signed on its behalf by:

R L Gower - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)

Independent examiner's report to the trustees of Triratna Buddhist Community (Brighton)
I report to the charity trustees on my examination of the accounts of Triratna Buddhist Community (Brighton) (the Trust) for the year ended 31 December 2023.

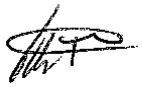
Responsibilities and basis of report
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust 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.



Christopher Robert Tyler FCA FCIE DChA

F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
East Sussex
BN1 6TD

Date: ...11th September 2024...

TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)
TRADING AS BRIGHTON BUDDHIST CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

(ALL FUNDS ARE UNRESTRICTED)

	Notes	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	22,488	24,164
Charitable activities	4		
Charitable income		142,007	106,706
Investment income	3	4,904	811
Total		169,399	131,681
EXPENDITURE ON			
Charitable activities	5		
Administration and governance		13,645	12,648
Charitable expenditure		197,110	132,049
Total		210,755	144,697
NET INCOME/(EXPENDITURE)		(41,356)	(13,016)
RECONCILIATION OF FUNDS			
Total funds brought forward		3,500,531	3,513,547
TOTAL FUNDS CARRIED FORWARD		3,459,175	3,500,531

The notes form part of these financial statements

TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)
TRADING AS BRIGHTON BUDDHIST CENTRE

BALANCE SHEET
31 DECEMBER 2023

	Notes	2023 Total funds £	2022 Total funds £
FIXED ASSETS			
Tangible assets	12	2,326,571	2,220,817
Investment property	13	915,000	915,000
		3,241,571	3,135,817
CURRENT ASSETS			
Stocks	14	3,142	1,000
Debtors	15	614	486
Cash at bank and in hand		289,510	366,422
		293,266	367,908
CREDITORS			
Amounts falling due within one year	16	(75,662)	(3,194)
NET CURRENT ASSETS		217,604	364,714
TOTAL ASSETS LESS CURRENT LIABILITIES		3,459,175	3,500,531
NET ASSETS		3,459,175	3,500,531
FUNDS	17		
Unrestricted funds		3,459,175	3,500,531
TOTAL FUNDS		3,459,175	3,500,531

The financial statements were approved by the Board of Trustees and authorised for issue on 4 Sept 24 and were signed on its behalf by:

R L Gower

R L Gower - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Brighton Buddhist Centre meets the definition of a public entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

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

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

Income
Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank

Expenditure
Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:-

- Expenditure on charitable activities includes the costs of running the Brighton Buddhist Centre undertaken to further the purposes of the charity.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Tangible fixed assets
Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis.

continued...

1. ACCOUNTING POLICIES - continued

Tangible fixed assets
Investment properties - Not depreciated
Freehold land and buildings - Not depreciated
Library - Shown at cost
Fixtures and fittings - 20% straight line
Improvements to property - 10% and 20% straight line

The Trustees have not depreciated freehold buildings as it was recently valued and its residual value is considered to be in excess of its book value and therefore depreciation would be immaterial.Investment properties are professionally valued and stated at market valuation.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Stocks
Stock is included at the lower of cost or net realisable value. In general, cost is determined on a first in, first out basis. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Donated goods
Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the Trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Debtors
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due

Cash at bank and in hand
Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

continued...

1. ACCOUNTING POLICIES - continued

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Pensions
Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 9. There were no outstanding contributions at the year end.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	22,488	24,164

3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	4,904	811

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
Bookshop	Charitable income	5,806	1,976
Classes	Charitable income	19,058	14,188
Communities income	Charitable income	47,450	44,950
Courses	Charitable income	9,155	9,072
Library and others	Charitable income	6,101	1,208
Mindfulness based approaches	Charitable income	7,354	10,161
Other events	Charitable income	4,171	2,119
Retreats	Charitable income	3,990	2,162
Room hire	Charitable income	4,039	4,336
Yoga and Tal Chi	Charitable income	34,883	16,534
		142,007	106,706

continued...

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Administration and governance	-	13,645	13,645
Charitable expenditure	197,110	-	197,110
	197,110	13,645	210,755

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Bookshop purchases	3,367	5,827
Building costs	13,299	9,292
Centre costs	7,172	5,543
Depreciation	13,322	6,651
Mindfulness based approaches	4,097	4,959
Miscellaneous costs	134	288
Communities costs	14,179	7,751
Order expenses	1,950	2,028
Other events expenses	137	26
Publicity	860	427
Retreat costs	5,492	2,788
Staff	98,480	74,024
Training	4,185	4,809
Triratna support	12,304	50
Yoga and Tai Chi	18,132	7,586
	197,110	132,049

7. SUPPORT COSTS

	Management
	£
Administration and governance	13,645

Support costs, included in the above, are as follows:

	2023 Administration and governance	2022 Total activities
	£	£
Administration	11,253	10,939
Bank and finance charges	2,392	1,709
	13,645	12,648

continued...

8. TRUSTEES' REMUNERATION AND BENEFITS

Paragraph 6.3 of the Constitution of Brighton Buddhist Centre gives specific permission for the charity to employ Trustees. Trustees receiving support as employees are:

	2023	2022
	£	£
Dharmakara (Resigned November 2023)	21,847	15,643
Abhayakirti (Appointed September 2022)	4,649	-

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Two trustees received reimbursed travelling expenses of £498.65.

9. STAFF COSTS

Staff costs during the year were as follows:

	2023	2022
	£	£
Wages and salaries	94,846	71,396
Social security costs	5,134	2,885
Pension costs	3,634	2,627
Employment allowance	(5,134)	(2,884)
Training	4,185	4,809
	102,665	78,833

No employee has employment benefits in excess of £60,000 (2022: £Nil).

The average number of staff employed during the period was 5 (2022: 5).

The Brighton Buddhist Centre operates a flat management structure, with decisions being taken collectively by staff. The key management personnel of the charity comprise the Trustees. The total employee benefits, including employers national insurance and employers pension contributions, of the key management personnel of the charity were £24,658 (2022: £17,349).

The Brighton Buddhist Centre operates a defined contribution scheme operated by NEST. The contributions as at December 2023 were employer 5% and employee 3%.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 2022 (ALL FUNDS ARE UNRESTRICTED)

	Total funds
	£
INCOME AND ENDOWMENTS FROM	
Donations and legacies	24,164
Charitable activities	
Charitable income	106,706
Investment income	811
Total	131,681

continued...

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 2022 - continued

	Total funds £
EXPENDITURE ON	
Charitable activities	
Administration and governance	12,648
Charitable expenditure	132,049
Total	144,697
NET INCOME/(EXPENDITURE)	(13,016)
RECONCILIATION OF FUNDS	
Total funds brought forward	3,513,547
TOTAL FUNDS CARRIED FORWARD	3,500,531

11. NET INCOME/(EXPENDITURE) FOR THE YEAR

This is stated after charging/(crediting):

	2023 £	2022 £
Depreciation	13,322	6,651
Independent examination (incl VAT)	840	840

12. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST OR VALUATION					
At 1 January 2023	2,200,000	3,840	2,269	41,485	2,247,594
Additions	56,088	57,884	-	5,103	119,075
At 31 December 2023	2,256,088	61,724	2,269	46,588	2,366,669
DEPRECIATION					
At 1 January 2023	-	768	-	26,009	26,777
Charge for year	-	6,556	-	6,765	13,321
At 31 December 2023	-	7,324	-	32,774	40,098
NET BOOK VALUE					
At 31 December 2023	2,256,088	54,400	2,269	13,814	2,326,571
At 31 December 2022	2,200,000	3,072	2,269	15,476	2,220,817

continued...

12. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 December 2023 is represented by:

	Freehold property	Improvements to property	Plant and machinery	Fixtures and fittings	Totals
	£	£	£	£	£
Valuation in 2023	2,256,088	61,724	2,269	46,588	2,366,669

The freehold property was revalued by Leo Horsfield Surveying (Chartered Surveyors and RICS Registered Valuers) in February 2022 as follows on the basis of 'open market value with vacant possession'.The Trustees consider that there was no material difference in valuation between December 2023 and February 2022.

Freehold Property

Tichborne Street	Leo Horsfield	£2,200,000

13. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2023 and 31 December 2023	915,000
NET BOOK VALUE	
At 31 December 2023	915,000
At 31 December 2022	915,000

Fair value at 31 December 2023 is represented by:

	£
Valuation in 2023	915,000

The freehold investment property was revalued by Leo Horsfield Surveying (Chartered Surveyors and RICS Registered Valuers) in February 2022 as follows on the basis of 'open market value with vacant possession'.The Trustees consider that there was no material difference in valuation between December 2023 and February 2022.

Investment Property

Newport Street	Leo Horsfield	£915,000

continued...

14. STOCKS

	2023	2022
	£	£
Stocks	3,142	1,000

15. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Other debtors	614	486

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	75,662	3,194

17. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	Transfers between funds	At 31.12.23
	£	£	£	£
Unrestricted funds				
General fund	1,150,289	(33,664)	(8,808)	1,107,817
Fair Value reserve on revaluation of Investment Property	552,401	-	-	552,401
Revaluation reserve on revaluation of Freehold Property	1,791,593	-	-	1,791,593
Designated fund - reserve for ongoing maintenance of Newport Street.	6,248	(7,692)	8,808	7,364
	3,500,531	(41,356)	-	3,459,175
TOTAL FUNDS	3,500,531	(41,356)	-	3,459,175

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	169,399	(203,063)	(33,664)
Designated fund - reserve for ongoing maintenance of Newport Street.	-	(7,692)	(7,692)
	169,399	(210,755)	(41,356)
TOTAL FUNDS	169,399	(210,755)	(41,356)

continued...

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	1,169,553	(11,564)	(7,700)	1,150,289
Fair Value reserve on revaluation of Investment Property	552,401	-	-	552,401
Revaluation reserve on revaluation of Freehold Property	1,791,593	-	-	1,791,593
Designated fund - reserve for ongoing maintenance of Newport Street.	-	(1,452)	7,700	6,248
	3,513,547	(13,016)	-	3,500,531
TOTAL FUNDS	3,513,547	(13,016)	-	3,500,531

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	131,681	(143,245)	(11,564)
Designated fund - reserve for ongoing maintenance of Newport Street.	-	(1,452)	(1,452)
	131,681	(144,697)	(13,016)
TOTAL FUNDS	131,681	(144,697)	(13,016)

18. RELATED PARTY DISCLOSURES

Related party transactions are disclosed in note 8.

TRIRATNA BUDDHIST COMMUNITY(BRIGHTON)

England & Wales - Charity number 273682

Accounts

REGISTERED CHARITY NUMBER: 273682

CHARITY
COMMISSION

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

FOR

TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)
TRADING AS BRIGHTON BUDDHIST CENTRE

F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
East Sussex
BN1 6TD

TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)
TRADING AS BRIGHTON BUDDHIST CENTRE

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)
TRADING AS BRIGHTON BUDDHIST CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Terms Used in the Text

*Dharmachari and Dharmacharini: ordained followers of the Buddha's teachings

* Order member: a person ordained into the Triratna Buddhist Movement

* Triratna: The three jewels that signify this movement (the Buddha, the Dharma, the Sangha)

OBJECTIVES AND ACTIVITIES
Objectives and principles
Objects

The charity continues to work to the objects laid out in its constitution:

1. Encouraging members and others to live in accordance with the teachings of the Buddha. In particular following Triratna's vision described by Sangharakshita, its founder.

2. Encouraging members and others to live accordance with the teachings of the Buddha.

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

Principles

1. The Association is organisationally and financially independent from other groups with the same objects;

2. The Association respects all aspects of the Buddhist tradition and recognises the value of each, and intends to work in harmony with all other existing Buddhist groups and organisations;

3. The Association shall not, as such, be affiliated with any political party or organisation, and shall not take part in political activities except in accordance with guidelines issued from time to time by the Charity Commissioners of England and Wales;

4. The Association shall not be run for profit, and any surplus which may accrue from publications or other activities shall be devoted to the furtherance of its aims;

5. All decisions of the Association shall be made by consensus. Should this prove to be impossible to ascertain within a reasonable time, the decision shall be by majority vote, the Chair having the casting vote in the event of a tie.

Public benefit
The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in the planning of future activities.

The Trustees believe that the paragraphs, specifically on the 'Objectives and Activities' and 'Achievements and Performance' for the year relate in detail the benefit that the Charity provides to the public.

TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)
TRADING AS BRIGHTON BUDDHIST CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During 2022 all operational matters in the day to day running of the Buddhist Centre were attended to.

Most of our visitors are from the local community in Brighton, a vibrant and diverse city. We offer Buddhism and Meditation courses to all, as well as daily drop-in classes in the heart of the city centre.

We provide a balanced mix of introductory and going deeper courses in Buddhism and Meditation, as well as yoga and other complimentary bodywork disciplines.

We continue to facilitate space and resources to our local Order and to regular friends.

The Brighton Sangha hosts a growing number of pre- Mitra and Mitra study groups and our regular Men's night thrives.

This year we have also been able to offer meditation classes particularly targeted toward a younger demographic and have continued to deepen our engagement within the Gender, Sexuality and Relationship Diverse community.

Our classes are funded by donation although some courses attract a flexible fee.

Our ongoing hosting of Evolution Arts means the charity is benefiting from greater public exposure and crossover. The generosity of our spiritual community has continued throughout the year. It has been expressed in freely giving time, energy, and financial support to the centre. Thank you to the many individuals in Brighton and beyond. The trustees have been moved by the consistent support the charity has received throughout the year.

Newport street continues to provide the charity with an important regular income and the trustees are extremely grateful to those individuals who take time and care to ensure the smooth running of the property and attend to the tenants.

The smaller team means that financial support costs are reduced and sustainable.

In 2021 the trustees began to urgently research the possibility of long-term energy reduction at the centre to address the rocketing bills.

The Trustees proposals were widely debated within the Sangha. I'm pleased to say that work to radically reduce our energy consumption will start at the end of July 23. This will involve insulating the entire building before installing heat exchange pumps as well as solar panels. The trustees believe that these works will dramatically reduce our bills and significantly diminish the carbon footprint of our centre.

The trustees have also supported the upgrading of our website together with investment in our virtual presence online. These plans too are about to be implemented.

I personally have enjoyed a more pastoral role in recent times. I have also enjoyed attending the European Chairs' meetings which have been inspirational and have given me a glimpse of Brighton as part of a much bigger project. Recent topics discussed there have included Safeguarding, Race and Gender diversity and these discussions have in turn led us at Brighton to initiate a discussion around mental health and meditation.

A full fiscal report is included in the 2022 accounts, the trustees, and the finance kula are cautiously optimistic about our future based on these figures. I would like to thank everyone who keeps the centre going. The centre team, the teachers, the trustees and finance kula, the Newport street team and all the others in our Sangha for all the work they have done this year.

Now in our third year our team of trustees feels as though Brighton Buddhist Centre is thriving. Saddhu!

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

FINANCIAL REVIEW

Financial position

Income

The total income for the year increased by 41% from £93,635 to £131.681, despite the cessation of the COVID grants, amounting to £12,800 in 2021. The sale of the St James in 2020 property generated cash that was used to carry out major repairs, renovations and improvements in the two remaining properties.

The Newport Street property was renovated to a commercial standard in 2021 and in 2022 was let for a full year. Income increased by 110% from £21,425 to £44,950. Associated costs reduced by 2% from £7,912 to £7,751. 2021 costs included expenses associated with change of use from Community accommodation to commercial lets. This generated a net profit of £37,200, which we expect to generate in future years. A Reserve has been created to ensure the ongoing maintenance of this property, which stands at £6,248 at year end.

The Tichborne Street property was the subject of major improvements to make it fit for future operational plans. The result is a light, welcoming building with a flexible layout better suited to future plans. The success of the capital expenditure is reflected in the impact on income for the year. Income from Classes increased by 472% from £2,480 to £14,188; Mindfulness Based Courses increased by 72% from £5,913 to £10,161; Room hire increased by 47% from £2,950 to £4,336 and Yoga and Tai Chi increased by 113% from £7,762 to £16,534.

Donations fell by 21% in the year from £30,589 to £24,164. This was across all categories , Gift Aided Standing Orders, Non Gift Aided Standing Orders and Dana Bowl.

Expenditure

Total Expenditure rose by 12% in 2022 rising from £117,322 to £132,049. This is to be expected as the buildings were now in use throughout the year, so running costs will increase, plus teachers' costs are based on a percentage of income.

Use of the Bookshop was promoted, and stock purchases increased by £4,868. Building costs include utilities and maintenance costs and increased by 16% rising from £8,690 to £10,060. Centre Costs increased by 46% from £3,790 to £5,543, predominantly due to refreshments and flowers for the shrine.
There was little movement on Administration Costs for the Tichborne Street Centre.

Teachers' costs for Mindfulness Based Courses increased by 288% from £1,276 to £4,959. (Classes income increased by 472%). Teachers' costs for Yoga and Tai Chi increased by 105% from £3,703 to £7,586. (Classes income increased by 113%). Both costs are dependent on income generated.

Staff costs fell by 5% from £78,105 to £74,024.

Balance Sheet

The Balance Sheet discloses that the Buddhist Centre is in a strong position. It holds two properties as assets. The Valuation of the Centre is £2,200,000, the Market value in February 2022. The valuation of the Investment property at Newport Street is £915,000, the Market value in February 2022. We have also set aside a designated Reserve of £6,248 for future maintenance of this property.

£3,072 has been invested in an Ecoproject to make the Tichborne Centre more efficient and environmentally friendly. Further major works are planned in 2023 to further reduce the Carbon Footprint of the Centre.

The cash balance stands at £366,422 at the year end. The majority of this cash is held in three interest bearing deposit accounts. These have been ring fenced to provide for the completion of the Ecoprojects and possible future capital investment.

Results

The Net Income generated in 2021 was £189,107. However, this included an accounting realised gain on the revaluation of the Newport Street property. If we add this back, we disclose a Net Deficit from our Operating Activities of £35,980. As the gains on the property is an accounting entry and does not generate cash for the Centre, the Operating Activities Deficit is a truer reflection of the financial activities of the Centre in 2021

Summary of the Operating results for previous four years

2022 (£13,016)
2021 (£35,980)
2020 (£33,780)
2019 (£29,573)

2019 was the last year when the Centre was operating normally. In that year the Trustees were aware that action needed to be taken to halt and reverse the large operating deficit. The COVID pandemic in 2020 prevented action being taken. The results of 2022 disclose a significant recovery from the effects of the COVID Pandemic.

Reserves and risk policy
The charity has had a written risk and reserves policy since March 2016 revised in February 2019. The policy sets out the parameters for the charity's risk and reserves policy based on its constitution and guidance provided by the Charity Commission. The finance kula meets up to 6 times a year or as necessary monitors changes in risk and reports back to the trustees.

In particular the policy identifies relevant cost and income centres that sustain or draw on the charity's finances. The policy also identifies specific risks related to the charity's finances and income sources. This is important as the charity has relatively high fixed costs and a relatively few income sources that are vulnerable to market fluctuations. The income sources are not easily replaced by other sources.

The charity aims to hold 25% of its annual expenses as a reserve. The purpose is to give the charity enough latitude to preserve staff employment for up to 3 months in the event of a sudden loss of income of the variety not covered by our insurances and to pay out for routine costs related to the centre. The stated reserve is predicted to give us enough time to develop alternative strategies for income generation without impairing the charity's ability to deliver on its objects or to give reasonable notice to employees should this be unavoidable.

Looking ahead the charity needs to make sufficient provision for emergency or planned maintenance/repairs to its property assets. It is planned to increase the reserve figure in due course to reflect this need.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, Governance and Management

The organisation is an unincorporated charity, registered as a charity on 9 June 1977 in England and Wales.

The charity is constituted under a trust deed dated 1 August 1976 as amended on 20 February 1978, 26 February 2010 and 27 April 2012.

Charity members nominate themselves from a list of local Order Members - the Trustee group uses criteria to assess suitability of any interested Order Members. Charity members re-affirm membership annually.

A group of Trustees is elected annually at the AGM to run the charity and manage all its assets and staff in accordance with its constitution. Currently we have 51 members.Trusteescarry a mix of skills and qualities. The centre chairman is responsible for facilitating the Trustee group.

The trustees are responsible for the checks and balances that support the charity's ongoing health; generate the direction of the centre and its different aspects; implements the work of running the centre and the charity; actively contributes to the positive spiritual life of the mandala.

We have a president. An unpaid role in which an experienced Order member outside the Charity acts as an impartial spiritual voice for all Order members, mitras, friends and the Centre.

Delegated activities

The day to day running of the centre is delegated to paid staff supported by volunteers. The broader vision, Buddhist teaching, events and activities planning are delegated to the leadership team (chairperson, mitra convenors, centre manager). Charity members and other order members have a significant part to play in creating and delivering these elements.

Apart from the Centre building, the charity owns one property which is let on a commercial basis.
Practical and financial management is undertaken by a management agency. A Buddhist life is supported through links between the Trustees and communities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

273682

Principal address

17 Tichborne Street
Brighton
East Sussex
BN1 1UR

Trustees

In addition to the current Trustees, listed below, Dharmakara (Michael Thompson) stood down in September 2022.

Our current Trustee group with dates of appointment:

David Francis Bernard Weisz 18 September 2022
Dharmachari Maitridarshin (Ronald Louis Gower) Chair 9 July 2020
Dharmacharini Akasati (Anne Mcauley) Secretary 9 July 2020
Dharmacharini Santacitta (Dr Jane Roderic-Evans) Trustee 20 October 2020
Dharmacharini Sripada (Sally Ann Shann) Trustee 11 November 2020

Our'finance kula' (group), which includes Maitridarshin and Santacitta (and others) covers the work of the treasurer.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Christopher Robert Tyler FCA FCIE DChA
Institute of Chartered Accountants in England and Wales
F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
East Sussex
BN1 6TD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 which 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on ..... and signed on its behalf by:

R L Gower - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)

Independent examiner's report to the trustees of Triratna Buddhist Community (Brighton)
I report to the charity trustees on my examination of the accounts of Triratna Buddhist Community (Brighton) (the Trust) for the year ended 31 December 2022.

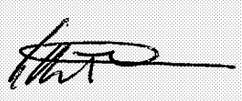
Responsibilities and basis of report
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 Trust 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.



Christopher Robert Tyler FCA FCIE DChA
Institute of Chartered Accountants in England and Wales
F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
East Sussex
BN1 6TD

Date: 24 August 2023

TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)
TRADING AS BRIGHTON BUDDHIST CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 Unrestricted funds £	2021 Unrestricted funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	24,164	30,589
Charitable activities			
Charitable income		106,706	62,323
Investment income	3	811	723
Total		131,681	93,635
EXPENDITURE ON			
Charitable activities	5		
Administration and governance		12,648	12,293
Charitable expenditure		132,049	117,322
Total		144,697	129,615
Net gains on investments		-	225,087
NET INCOME/(EXPENDITURE)		(13,016)	189,107
Other recognised gains/(losses)			
Gains on revaluation of fixed assets		-	1,160,601
Net movement in funds		(13,016)	1,349,708
RECONCILIATION OF FUNDS			
Total funds brought forward		3,513,547	2,163,839
TOTAL FUNDS CARRIED FORWARD		3,500,531	3,513,547

The notes form part of these financial statements

TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)
TRADING AS BRIGHTON BUDDHIST CENTRE

BALANCE SHEET
31 DECEMBER 2022

	Notes	2022 Total funds £	2021 Total funds £
FIXED ASSETS			
Tangible assets	12	2,220,817	2,218,275
Investment property	13	915,000	915,000
		3,135,817	3,133,275
CURRENT ASSETS			
Stocks	14	1,000	4,639
Debtors	15	486	1,953
Cash at bank and in hand		366,422	382,339
		367,908	388,931
CREDITORS			
Amounts falling due within one year	16	(3,194)	(8,659)
NET CURRENT ASSETS		364,714	380,272
TOTAL ASSETS LESS CURRENT LIABILITIES		3,500,531	3,513,547
NET ASSETS		3,500,531	3,513,547
FUNDS	17		
Unrestricted funds		3,500,531	3,513,547
TOTAL FUNDS		3,500,531	3,513,547

The financial statements were approved by the Board of Trustees and authorised for issue on [illegible] and were signed on its behalf by:

.....
R L Gower - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Brighton Buddhist Centre meets the definition of a public entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Income
Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank

Expenditure
Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:-

- Expenditure on charitable activities includes the costs of running the Brighton Buddhist Centre undertaken to further the purposes of the charity.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Tangible fixed assets
Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis.

Investment properties - Not depreciated
Freehold land and buildings - Not depreciated
Library - Shown at cost
Fixtures and fittings - 20% straight line
Improvements to property - 20% straight line

continued...

1. ACCOUNTING POLICIES - continued

Tangible fixed assets
The Trustees have not depreciated freehold buildings as it was recently valued and its residual value is considered to be in excess of its book value and therefore depreciation would be immaterial.Investment properties are professionally valued and stated at market valuation.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Stocks
Stock is included at the lower of cost or net realisable value. In general, cost is determined on a first in, first out basis. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Donated goods
Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the Trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Debtors
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand
Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.
Debtors
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

continued...

1. ACCOUNTING POLICIES - continued

Debtors

Financial instruments
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Pensions
Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 9. There were no outstanding contributions at the year end.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	24,164	30,589

3. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	811	723

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2022	2021
		£	£
Bookshop	Charitable income	1,976	917
Classes	Charitable income	14,188	2,480
Communities income	Charitable income	44,950	21,425
Courses	Charitable income	9,072	5,701
Government grants - CJRS	Charitable income	-	12,798
Library and others	Charitable income	1,208	60
Mindfulness based approaches	Charitable income	10,161	5,913
Other events	Charitable income	2,119	2,639
Retreats	Charitable income	2,162	(322)
Room hire	Charitable income	4,336	2,950
Yoga and Tal Chi	Charitable income	16,534	7,762
		106,706	62,323

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Government grant - CJRS	-	12,798

continued...

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Administration and governance	-	12,648	12,648
Charitable expenditure	132,049	-	132,049
	132,049	12,648	144,697

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Bookshop purchases	5,827	959
Building costs	10,060	8,690
Centre costs	5,543	3,790
Depreciation	5,883	5,104
Mindfulness based approaches	4,959	1,276
Miscellaneous costs	288	26
Communities costs	7,751	7,912
Order expenses	2,028	397
Other events expenses	26	659
Publicity	427	249
Retreat costs	2,788	3,564
Staff	74,024	78,105
Training	4,809	2,888
Triratna support	50	-
Yoga and Tai Chi	7,586	3,703
	132,049	117,322

7. SUPPORT COSTS

Support costs, included in the above, are as follows:

	2022	2021
	Total activities	Total activities
	£	£
Administration	10,939	10,902
Bank and finance charges	1,709	1,391
	12,648	12,293

continued...

8. TRUSTEES' REMUNERATION AND BENEFITS

Paragraph 6.3 of the Constitution of Brighton Buddhist Centre gives specific permission for the charity to employ Trustees. Trustees receiving support as employees are:

	2022	2021
	£	£
Dharmakara	15,643	18,404

Trustees received no reimbursed expenses from the charity.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

9. STAFF COSTS

Staff costs during the year were as follows:

	2022	2021
	£	£
Wages and salaries	71,396	74,268
Social security costs	2,885	3,732
Pension costs	2,627	2,965
Employment allowance	(2,884)	(2,860)
Training	4,809	2,888
	78,833	80,993

No employee has employment benefits in excess of £60,000 (2021: £Nil).

The average number of staff employed during the period was 5 (2021: 5).

The Brighton Buddhist Centre operates a flat management structure, with decisions being taken collectively by staff. The key management personnel of the charity comprise the Trustees. The total employee benefits, including employers national insurance and employers pension contributions, of the key management personnel of the charity were £17,349 (2021: £48,117).

The Brighton Buddhist Centre operates a defined contribution scheme operated by NEST. The contributions as at December 2022 were employer 5% and employee 3%.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 2021

	Unrestricted Funds 2021
	£
INCOME AND ENDOWMENTS FROM	
Donations and legacies	30,589
Charitable activities	
Charitable income	62,323
Investment income	723
Total	93,635

continued...

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 2021 - continued

	Unrestricted Funds 2021
	£
EXPENDITURE ON	
Charitable activities	
Administration and governance	12,293
Charitable expenditure	117,322
Total	129,615
Net gains on investments	225,087
NET INCOME	189,107
Other recognised gains/(losses)	
Gains on revaluation of fixed assets	1,160,601
Net movement in funds	1,349,708
RECONCILIATION OF FUNDS	
Total funds brought forward	2,163,839
TOTAL FUNDS CARRIED FORWARD	3,513,547

11. NET INCOME/(EXPENDITURE) FOR THE YEAR

This is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation	6,651	5,104
Independent examination (incl VAT)	840	840

continued...

12. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST OR VALUATION					
At 1 January 2022	2,200,000	-	2,241	36,160	2,238,401
Additions	-	3,840	28	5,325	9,193
At 31 December 2022	2,200,000	3,840	2,269	41,485	2,247,594
DEPRECIATION					
At 1 January 2022	-	-	-	20,126	20,126
Charge for year	-	768	-	5,883	6,651
At 31 December 2022	-	768	-	26,009	26,777
NET BOOK VALUE					
At 31 December 2022	2,200,000	3,072	2,269	15,476	2,220,817
At 31 December 2021	2,200,000	-	2,241	16,034	2,218,275

Cost or valuation at 31 December 2022 is represented by:

	Freehold property £	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
Valuation in 2022	2,200,000	3,840	2,269	41,485	2,247,594

The freehold property was revalued by Leo Horsfield Surveying (Chartered Surveyors and RICS Registered Valuers) in February 2022 as follows on the basis of 'open market value with vacant possession'.The Trustees consider that there was no material difference in valuation between December 2022 and February 2022.

Freehold Property

Tichborne Street	Leo Horsfield	£2,200,000

13. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2022 and 31 December 2022	915,000
NET BOOK VALUE	
At 31 December 2022	915,000
At 31 December 2021	915,000

Fair value at 31 December 2022 is represented by:

	£
Valuation in 2022	915,000

continued...

13. INVESTMENT PROPERTY - continued

The freehold investment property was revalued by Leo Horsfield Surveying (Chartered Surveyors and RICS Registered Valuers) in February 2022 as follows on the basis of 'open market value with vacant possession'.The Trustees consider that there was no material difference in valuation between December 2022 and February 2022.

Investment Property

Newport Street	Leo Horsfield	£915,000

14. STOCKS

	2022	2021
	£	£
Stocks	1,000	4,639

15. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Other debtors	486	1,953

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	3,194	8,659

17. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	Transfers between funds	At 31.12.22
	£	£	£	£
Unrestricted funds				
General fund	1,169,553	(11,564)	(7,700)	1,150,289
Fair Value reserve on revaluation of Investment Property	552,401	-	-	552,401
Revaluation reserve on revaluation of Freehold Property	1,791,593	-	-	1,791,593
Designated fund - reserve for ongoing maintenance of Newport Street.	-	(1,452)	7,700	6,248
	3,513,547	(13,016)	-	3,500,531
TOTAL FUNDS	3,513,547	(13,016)	-	3,500,531

continued...

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	131,681	(143,245)	(11,564)
Designated fund - reserve for ongoing maintenance of Newport Street.	-	(1,452)	(1,452)
	131,681	(144,697)	(13,016)
TOTAL FUNDS	131,681	(144,697)	(13,016)

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	1,205,533	(35,980)	1,169,553
Fair Value reserve on revaluation of Investment Property	327,314	225,087	552,401
Revaluation reserve on revaluation of Freehold Property	630,992	1,160,601	1,791,593
	2,163,839	1,349,708	3,513,547
TOTAL FUNDS	2,163,839	1,349,708	3,513,547

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	93,635	(129,615)	-	(35,980)
Fair Value reserve on revaluation of Investment Property	-	-	225,087	225,087
Revaluation reserve on revaluation of Freehold Property	-	-	1,160,601	1,160,601
	93,635	(129,615)	1,385,688	1,349,708
TOTAL FUNDS	93,635	(129,615)	1,385,688	1,349,708

continued...

18. RELATED PARTY DISCLOSURES

Related party transactions are disclosed in note 8.

TRIRATNA BUDDHIST COMMUNITY(BRIGHTON)

England & Wales - Charity number 273682

Accounts

REGISTERED CHARITY NUMBER: 273682

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

FOR

TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)
TRADING AS BRIGHTON BUDDHIST CENTRE

F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
East Sussex
BN1 6TD

TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)
TRADING AS BRIGHTON BUDDHIST CENTRE

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TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)
TRADING AS BRIGHTON BUDDHIST CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Terms Used in the Text

*Dharmachari and Dharmacharini: ordained followers of the Buddha's teachings

* Order member: a person ordained into the Triratna Buddhist Movement

* Triratna: The three jewels that signify this movement (the Buddha, the Dharma, the Sangha)

OBJECTIVES AND ACTIVITIES
Objectives and principles
Objects

The charity continues to work to the objects laid out in its constitution:

1. Encouraging members and others to live in accordance with the teachings of the Buddha. In particular following Triratna's vision described by Sangharakshita, its founder.

2. Encouraging members and others to live accordance with the teachings of the Buddha.

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

Principles

1. The Association is organisationally and financially independent from other groups with the same objects;

2. The Association respects all aspects of the Buddhist tradition and recognises the value of each, and intends to work in harmony with all other existing Buddhist groups and organisations;

3. The Association shall not, as such, be affiliated with any political party or organisation, and shall not take part in political activities except in accordance with guidelines issued from time to time by the Charity Commissioners of England and Wales;

4. The Association shall not be run for profit, and any surplus which may accrue from publications or other activities shall be devoted to the furtherance of its aims;

5. All decisions of the Association shall be made by consensus. Should this prove to be impossible to ascertain within a reasonable time, the decision shall be by majority vote, the Chair having the casting vote in the event of a tie.

Public benefit
The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in the planning of future activities.

The Trustees believe that the paragraphs, specifically on the 'Objectives and Activities' and 'Achievements and Performance' for the year relate in detail the benefit that the Charity provides to the public.

TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)
TRADING AS BRIGHTON BUDDHIST CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During 2021 all operational matters in the day to day running of the Buddhist Centre were attended to. We were once again able to offer Buddhism and Meditation courses as well as drop-in classes in the heart of the city centre. We currently offer daily meditation classes and a balanced mix of introductory and going deeper courses in Buddhism and meditation. We also offer yoga classes and other bodywork disciplines.

Most of our visitors continue to be from the local community but our newly acquired on-line capabilities have enabled individuals from further afield to access our classes.

Our classes continue to be funded by donation although some courses attract a flexible fee. We continue to facilitate space and resources to our local order and regular friends.

Our hosting of Evolution Arts with a long-term view to progressively integrate our classes with theirs offers exciting possibilities for the future. The charity is even now benefiting from greater public exposure and crossover.

The generosity of our spiritual community has continued throughout. It has been expressed in freely giving time, energy, and financial support to the centre. Thank you to the many individuals in Brighton and beyond. The trustees have been moved by the consistent support the charity has received throughout these difficult times.

The enforced lockdowns of the recent past together with our available funds from the sale of the St James Avenue property was however viewed by the trustees as an opportunity to put in place improvements to both properties at Newport Street and Tichbourne Street.

This work has been a great preparation for our steady and resourced re-opening during 2021.The functional and aesthetic improvements to the centre have enhanced the beauty and the usability of the spaces, and a consistent income is now derived from Newport Street.

On coming into post two years ago the trustees identified a number of potential problem areas many of which have now been addressed. The unsustainable level of financial burden being paid as salary was a major difficulty. We are now in a more stable position having amicably resolved team support costs. We propose that any future expansion of the team will happen only when our income allows.

In tandem with these financial changes, we have undertaken an extensive review of job descriptions, job complaints protocols and disciplinary reviews. As well as fulfilling our obligation to issue employment contracts. The trustees have also been working to update and review several other important protocols. The most important of these are now in place including a gender balanced safeguarding team, safeguarding policies, and ongoing training. Fire protection protocols.Buildings risk /insurance and revaluation updates.

We are in the urgent process of establishing a way to cut our reliance on non-renewable energy supplies. The impending rise in fuel costs have galvanised our initial explorations- the trustees have decided to forge ahead with the extensive changes, having consulted widely with the Sangha.

The trustees are currently working in other areas to continue to improve our public presence through our website and other social media platforms. We also seek to further establish appropriate inclusivity and diversity protocols and update our data protection policies. The trustees continue in the main to be financially unsupported by the charity, as are the members of the finance advisory group. This means we are comfortably quorate in most areas. We continue to maintain our strong associations with other Triratna centres and groups as well as other Buddhist and non-Buddhist spiritual communities.

Future.

At the time of writing the trustees report in 2020 the Buddhist centre team were still partially furloughed, and we were tentatively re-opening the centre and re-establishing live classes, courses, and groups. This year (2021) has shown better outcomes.

Although we ended the year with a similar deficit to 2020, there are several mitigating factors to consider.

1.There was no income from the Newport Street property for the first half of the year.

2.The Furlough payments from the government had all but ceased.

3.The charity was again responsible for the total support costs of the team.
4.Classes and courses were still not up and running as before.

A full fiscal report is included in the 2021 accounts.

Therefore although 2021 did not see a return to the pre-lockdown activity levels and its associated income the trustees and finance group are optimistic about the future. As activity and income rise and if overheads remain relatively stable, we should witness an improvement in 2022. Finally, we are not in any doubt that the whole enterprise that we call the Brighton Buddhist Centre is in service of the Dharma alone.

FINANCIAL REVIEW

Financial position

The Covid pandemic impacted the Buddhist Centre for the entire twelve months of 2021. Actions were taken to maximise available revenue, minimise running costs, support staff and volunteers, and work on ways to secure the future of the Centre. With the Centre subject to closure for a significant part of the year due to the pandemic, innovative ways were sought to maintain the activities of the Centre.

Where 2020 was a year of four quarters, 2021 developed into a year of two halves: the first six months of the year was dominated by lockdown restrictions on face-to-face operations. From July onwards, the easing of these restrictions allowed the Centre to open up to visitors and offer in-person ventures.

Income

The total income for the year ending 31st December 2021 was £93,635, a 20% reduction on 2020. £33,713 of this income was generated in the first six months, with the balance of £59,922 earned in the last six months.

The main sources of income for the first six months were a steady monthly stream of Donations £15,167), Government Furlough Grants (£9,035) and on-line courses (£3,616). One of the Community Properties had been sold in 2020 and some of the income was used to carry out repairs and renovations on the Tichborne Street Centre to make it fit for the future operational plans. Some money was also used to carry out renovations to the Newport Street property to a commercial standard.

From June 2021, the Newport Street property was rented to students and generated rental income of £21,425. Yoga classes were reinstated, generating income of £7,762, with associated room hire generating another £2,950. Courses continued to be offered but now with a mixture of on-line and face to face, generating a further £2,085. Drop-in Classes and Mindfulness Based Courses could now run, generating £2,480 and £5,913 respectively.

The Government Furlough Grants tapered off, but still provided income of £3,763 in their final 4 months. And Donation income continued at the same level giving £15,421 of income in the final six months of the year. The bookshop was now opened to sales and there was some modest interest earned on the cash deposits from the sale of St James.

Expenditure

As the Tichborne Street and Newport Street properties were closed to visitors and tenants for the first six months, and the renovations were being carried out, running costs were low, at £18,338. (This included the annual Insurance Policy of £3915.) The only major cost at this time was staff wages of £43,562.

In June 2021 the Newport Street property renovations were complete and tenants moved in, incurring expenses totalling £7,910, plus a full year's depreciation charge of £2,682 for fixtures and fittings purchased. The net profit from the property in its first year of operation was £13,515. Future profits are expected to be significantly higher.

For the final six months of the year, the running costs of the Centre excluding Staff costs were £16,398, plus Depreciation of £2,421 and Yoga teachers' coasts of £3,356. Staff costs for the final six months of the year were £37,430.

The total expenses for 2021 amounted to £129,615, a reduction of 36% on 2020. A significant portion of these savings were due to savings on staff costs and teachers' expenses.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

FINANCIAL REVIEW

Reserves and risk policy

The charity has had a written risk and reserves policy since March 2016 revised in February 2019. The policy sets out the parameters for the charity's risk and reserves policy based on its constitution and guidance provided by the Charity Commission. The finance kula meets up to 6 times a year or as necessary monitors changes in risk and reports back to the trustees.

In particular the policy identifies relevant cost and income centres that sustain or draw on the charity's finances. The policy also identifies specific risks related to the charity's finances and income sources. This is important as the charity has relatively high fixed costs and a relatively few income sources that are vulnerable to market fluctuations. The income sources are not easily replaced by other sources.

The charity aims to hold 25% of its annual expenses as a reserve. The purpose is to give the charity enough latitude to preserve staff employment for up to 3 months in the event of a sudden loss of income of the variety not covered by our insurances and to pay out for routine costs related to the centre. The stated reserve is predicted to give us enough time to develop alternative strategies for income generation without impairing the charity's ability to deliver on its objects or to give reasonable notice to employees should this be unavoidable.

Looking ahead the charity needs to make sufficient provision for emergency or planned maintenance/repairs to its property assets. It is planned to increase the reserve figure in due course to reflect this need.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, Governance and Management

The organisation is an unincorporated charity, registered as a charity on 9 June 1977 in England and Wales.

The charity is constituted under a trust deed dated 1 August 1976 as amended on 20 February 1978, 26 February 2010 and 27 April 2012.

Charity members nominate themselves from a list of local Order Members - the Trustee group uses criteria to assess suitability of any interested Order Members. Charity members re-affirm membership annually.

A group of Trustees is elected annually at the AGM to run the charity and manage all its assets and staff in accordance with its constitution. Currently we have 51 members.Trusteescarry a mix of skills and qualities. The centre chairman is responsible for facilitating the Trustee group.

The trustees are responsible for the checks and balances that support the charity's ongoing health; generate the direction of the centre and its different aspects; implements the work of running the centre and the charity; actively contributes to the positive spiritual life of the mandala.

We have a president. An unpaid role in which an experienced Order member outside the Charity acts as an impartial spiritual voice for all Order members, mitras, friends and the Centre.

Delegated activities

The day to day running of the centre is delegated to paid staff supported by volunteers. The broader vision, Buddhist teaching, events and activities planning are delegated to the leadership team (chairperson, mitra convenors, centre manager). Charity members and other order members have a significant part to play in creating and delivering these elements.

Apart from the Centre building, the charity owns two properties which house two men's communities. Practical and financial management is undertaken by a management agency. A Buddhist life is supported through links between the Trustees and communities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

273682

TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)
TRADING AS BRIGHTON BUDDHIST CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

Principal address
17 Tichborne Street
Brighton
East Sussex
BN1 1UR

Trustees
There were no changes to the Trustees during the period.

Our current Trustee group with dates of appointment
Dharmachari Dharmakara (Michael Thompson) Trustee 26 June 2015
Dharmachari Maitridarshin (Ronald Louis Gower) Chair 9 July 2020
Dharmacharini Akasati (Anne Mcauley) Secretary 9 July 2020
Dharmacharini Santacitta (Dr Jane Roderic-Evans) Trustee 20 October 2020
Dharmacharini Sripada (Sally Ann Shann) Trustee 11 November 2020

Our 'finance kula' (group), which includes Maitridarshin and Santacitta (and others) covers the work of the treasurer.

Independent Examiner
Christopher Robert Tyler FCA FCIE DChA
Institute of Chartered Accountants in England and Wales
F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
East Sussex
BN1 6TD

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees are responsible for preparing the Report of the Trustees and the 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 which 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 20.7.22 and signed on its behalf by:

R L Gower - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)

Independent examiner's report to the trustees of Triratna Buddhist Community (Brighton)
I report to the charity trustees on my examination of the accounts of Triratna Buddhist Community (Brighton) (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report
As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 Trust 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.

Christopher Robert Tyler FCA FCIE DChA
Institute of Chartered Accountants in England and Wales
F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
East Sussex
BN1 6TD

Date: 29th July 2022

TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)
TRADING AS BRIGHTON BUDDHIST CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 Unrestricted funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	30,589	47,113
Charitable activities	4		
Charitable income		62,323	69,183
Investment income	3	723	604
Total		93,635	116,900
EXPENDITURE ON			
Charitable activities	5		
Administration and governance		12,293	14,867
Charitable expenditure		117,322	186,622
Total		129,615	201,489
Net gains on investments		225,087	-
NET INCOME/(EXPENDITURE)		189,107	(84,589)
Other recognised gains/(losses)			
Gains on revaluation of fixed assets		1,160,601	-
Net movement in funds		1,349,708	(84,589)
RECONCILIATION OF FUNDS			
Total funds brought forward		2,163,839	2,248,428
TOTAL FUNDS CARRIED FORWARD		3,513,547	2,163,839

The notes form part of these financial statements

BALANCE SHEET
31 DECEMBER 2021

	Notes	2021 Unrestricted funds £	2020 Total funds £
FIXED ASSETS			
Tangible assets	12	2,218,275	1,022,695
Investment property	13	915,000	637,550
		3,133,275	1,660,245
CURRENT ASSETS			
Stocks	14	4,639	4,277
Debtors	15	1,953	6,021
Cash at bank and in hand		382,339	512,735
		388,931	523,033
CREDITORS			
Amounts falling due within one year	16	(8,659)	(19,439)
NET CURRENT ASSETS		380,272	503,594
TOTAL ASSETS LESS CURRENT LIABILITIES		3,513,547	2,163,839
NET ASSETS		3,513,547	2,163,839
FUNDS	17		
Unrestricted funds		3,513,547	2,163,839
TOTAL FUNDS		3,513,547	2,163,839

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

R L Gower 20.7.21

R L Gower - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Brighton Buddhist Centre meets the definition of a public entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees have taken advantage of the various sources of Government support during the COVID-19 pandemic and consider that it will not have a significant impact on the charity's ability to continue trading. Income from trading activities is expected to reduce due to the lockdown conditions and steps are being taken to make cost savings. The trustees regard any impact to be short term rather than affecting the charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:-

- Expenditure on charitable activities includes the costs of running the Brighton Buddhist Centre undertaken to further the purposes of the charity.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis.

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Investment properties - Not depreciated
Freehold land and buildings - Not depreciated
Library - Shown at cost
Fixtures and fittings - 20% straight line

The Trustees have not depreciated freehold buildings as it was recently valued and its residual value is considered to be in excess of its book value and therefore depreciation would be immaterial.Investment properties are professionally valued and stated at market valuation.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Stocks
Stock is included at the lower of cost or net realisable value. In general, cost is determined on a first in, first out basis. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Donated goods
Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the Trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Debtors
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand
Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.
Debtors
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due

continued...

1. ACCOUNTING POLICIES - continued

Debtors

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Pensions
Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 9. There were no outstanding contributions at the year end.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	30,589	47,113

3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	723	604

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021	2020
		£	£
Bookshop	Charitable income	917	774
Classes	Charitable income	2,480	4,419
Communities income	Charitable income	21,425	16,036
Courses	Charitable income	5,701	10,642
Government grants - CJRS	Charitable income	12,798	18,359
Library and others	Charitable income	60	117
Mindfulness based approaches	Charitable income	5,913	3,943
Other events	Charitable income	2,639	1,568
Retreats	Charitable income	(322)	982
Room hire	Charitable income	2,950	1,546
Yoga and Tai Chi	Charitable income	7,762	10,797
		62,323	69,183

continued...

4. INCOME FROM CHARITABLE ACTIVITIES - continued

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Government grant - CJRS	12,798	18,359

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Administration and governance	-	12,293	12,293
Charitable expenditure	117,322	-	117,322
	117,322	12,293	129,615

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Bookshop purchases	959	72
Building costs	8,690	9,913
Centre costs	3,790	2,034
Depreciation	5,104	2,567
Mindfulness based approaches	1,276	1,340
Miscellaneous costs	26	47
Communities costs	7,912	14,979
Order expenses	397	491
Other events expenses	659	146
Publicity	249	293
Retreat costs	3,564	-
Staff	78,105	95,669
Training	2,888	1,426
Triratna support	-	1,000
Yoga and Tai Chi	3,703	5,836
Loss on sale of assets	-	50,809
	117,322	186,622

continued...

7. SUPPORT COSTS

	Management
	£
Administration and governance	12,293

Support costs, included in the above, are as follows:

	2021 Administration and governance	2020 Total activities
	£	£
Administration	10,902	11,992
Bank and finance charges	1,391	1,176
Interest payable and similar charges	-	1,699
	12,293	14,867

8. TRUSTEES' REMUNERATION AND BENEFITS

Paragraph 6.3 of the Constitution of Brighton Buddhist Centre gives specific permission for the charity to employ Trustees. Trustees receiving support as employees are:

	2021	2020
	£	£
Dharmakara	18,404	17,049
Subhadassi	-	17,348
Dyotana	18,739	13,281
	37,143	47,687

Trustees received no reimbursed expenses from the charity.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

9. STAFF COSTS

Staff costs during the year were as follows:

	2021	2020
	£	£
Wages and salaries	74,268	90,994
Social security costs	3,732	5,023
Pension costs	2,965	3,762
Employment allowance	(2,860)	(3,000)
Training	2,888	1,426
	80,993	98,205

No employee has employment benefits in excess of £60,000 (2020: £Nil).

The average number of staff employed during the period was 5 (2020: 8).

continued...

9. STAFF COSTS - continued

The Brighton Buddhist Centre operates a flat management structure, with decisions being taken collectively by staff. The key management personnel of the charity comprise the Trustees and the Centre Manager. The total employee benefits, including employers national insurance and employers pension contributions, of the key management personnel of the charity were £48,117 (2020: £71,112).

The Brighton Buddhist Centre operates a defined contribution scheme operated by NEST. The contributions as at December 2021 were employer 5% and employee 3%.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	47,113
Charitable activities	
Charitable income	69,183
Investment income	604
Total	116,900
EXPENDITURE ON	
Charitable activities	
Administration and governance	14,867
Charitable expenditure	186,622
Total	201,489
NET INCOME/(EXPENDITURE)	(84,589)
RECONCILIATION OF FUNDS	
Total funds brought forward	2,248,428
TOTAL FUNDS CARRIED FORWARD	2,163,839

continued...

11. NET INCOME/(EXPENDITURE) FOR THE YEAR

This is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation	5,104	2,567
Independent examination (2021 : incl VAT)	840	700

12. TANGIBLE FIXED ASSETS

	Freehold property	Plant and machinery	Fixtures and fittings	Totals
	£	£	£	£
COST OR VALUATION				
At 1 January 2021	1,012,000	2,241	23,476	1,037,717
Additions	27,399	-	12,684	40,083
Revaluations	1,160,601	-	-	1,160,601
At 31 December 2021	2,200,000	2,241	36,160	2,238,401
DEPRECIATION				
At 1 January 2021	-	-	15,022	15,022
Charge for year	-	-	5,104	5,104
At 31 December 2021	-	-	20,126	20,126
NET BOOK VALUE				
At 31 December 2021	2,200,000	2,241	16,034	2,218,275
At 31 December 2020	1,012,000	2,241	8,454	1,022,695

Cost or valuation at 31 December 2021 is represented by:

	Freehold property	Plant and machinery	Fixtures and fittings	Totals
	£	£	£	£
Valuation in 2021	2,200,000	-	-	2,200,000
Cost	-	2,241	36,160	38,401
	2,200,000	2,241	36,160	2,238,401

The freehold property was revalued by Leo Horsfield Surveying (Chartered Surveyors and RICS Registered Valuers) in February 2022 as follows on the basis of 'open market value with vacant possession'.The Trustees consider that there was no material difference in valuation between December 2021 and February 2022.

Freehold Property

Tichborne Street	Leo Horsfield	£2,200,000

continued...

13. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2021	637,550
Additions	52,363
Revaluation	225,087
At 31 December 2021	915,000
NET BOOK VALUE	
At 31 December 2021	915,000
At 31 December 2020	637,550

Fair value at 31 December 2021 is represented by:

	£
Valuation in 2021	915,000

The freehold investment property was revalued by Leo Horsfield Surveying (Chartered Surveyors and RICS Registered Valuers) in February 2022 as follows on the basis of 'open market value with vacant possession'.The Trustees consider that there was no material difference in valuation between December 2021 and February 2022.

Investment Property

Newport Street	Leo Horsfield	£915,000

14. STOCKS

	2021	2020
	£	£
Stocks	4,639	4,277

15. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Other debtors	1,953	6,021

continued...

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	8,659	19,439

17. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	1,205,533	(35,980)	1,169,553
Fair Value reserve on revaluation of Investment Property	327,314	225,087	552,401
Revaluation reserve on revaluation of Freehold Property	630,992	1,160,601	1,791,593
	2,163,839	1,349,708	3,513,547
TOTAL FUNDS	2,163,839	1,349,708	3,513,547

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	93,635	(129,615)	-	(35,980)
Fair Value reserve on revaluation of Investment Property	-	-	225,087	225,087
Revaluation reserve on revaluation of Freehold Property	-	-	1,160,601	1,160,601
	93,635	(129,615)	1,385,688	1,349,708
TOTAL FUNDS	93,635	(129,615)	1,385,688	1,349,708

Comparatives for movement in funds

	At 1.1.20	Net movement in funds	Transfers between funds	At 31.12.20
	£	£	£	£
Unrestricted funds				
General fund	687,462	(84,589)	602,660	1,205,533
Fair Value reserve on revaluation of Investment Property	929,974	-	(602,660)	327,314
Revaluation reserve on revaluation of Freehold Property	630,992	-	-	630,992
	2,248,428	(84,589)	-	2,163,839
TOTAL FUNDS	2,248,428	(84,589)	-	2,163,839

continued...

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	116,900	(201,489)	(84,589)
TOTAL FUNDS	116,900	(201,489)	(84,589)

18. RELATED PARTY DISCLOSURES

Related party transactions are disclosed in note 8.

TRIRATNA BUDDHIST COMMUNITY(BRIGHTON)

England & Wales - Charity number 273682

Accounts

Charity Number: 273682

BRIGHTON BUDDHIST CENTRE
(TRIRATNA BUDDHIST COMMUNITY)

TRUSTEES ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

BRIGHTON BUDDHIST CENTRE

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BRIGHTON BUDDHIST CENTRE

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees' present their annual report and financial statements of the charity for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the policies set out in Note 1 to the accounts and comply with the charity's Trust Deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Standard applicable in the UK and Republic of Ireland (FRS 102).

REFERENCE AND ADMINISTRATIVE DETAILS

Terms Used in the Text

*Dharmachari and Dharmacharini: ordained followers of the Buddha's teachings

* Order member: a person ordained into the Triratna Buddhist Movement

* Triratna: The three jewels that signify this movement (the Buddha, the Dharma, the Sangha)

Registered Charity Number: 273682

Registered Office and Operation Address: 17 Tichborne Street
Brighton
BN1 1UR

Trustees: The Trustees who served during the year were:

Stepped down in 2020:
Dharmacharini Bodhanandi (Jennifer Hilliard)
Dharmachari Subhadassi (Subhadassi)
Dharmachari Vimokshaja (Vimokshaja)
Dharmacharini Dyotana (Gillian Heron)

Our current Trustee group with dates of appointment
Dharmachari Dharmakara (Michael Thompson) Trustee 26 June 2015
Dharmachari Maitridarshin (Ronald Louis Gower) Chair 9 July 2020
Dharmacharini Akasati (Anne Mcauley) Secretary 9 July 2020
Dharmacharini Santacitta (Dr Jane Roderic-Evans) Trustee 20 October 2020
Dharmacharini Sripada (Sally Ann Shann) Trustee 11 November 2020

Our 'finance kula' (group), which includes Maitridarshin and Santacitta (and others) covers the work of treasurer.

Independent Examiner: Chris Tyler FCA DChA FCIE
F1 CRT Limited
Flat 24, Wellingtonia Close
Laine Close
Brighton
BN1 6TD

Bankers: The Co-operative Bank

CHARITY'S ACTIVITIES AND OBJECTIVES

Objects

The charity continues to work to the objects laid out in its constitution:

1. Encouraging members and others to live in accordance with the teachings of the Buddha. In particular following Triratna's vision described by Sangharakshita, its founder.

2. Encouraging members and others to live accordance with the teachings of the Buddha.

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

Principles

1. The Association is organisationally and financially independent from other groups with the same objects;

2. The Association respects all aspects of the Buddhist tradition and recognises the value of each, and intends to work in harmony with all other existing Buddhist groups and organisations;

3. The Association shall not, as such, be affiliated with any political party or organisation, and shall not take part in political activities except in accordance with guidelines issued from time to time by the Charity Commissioners of England and Wales;

4. The Association shall not be run for profit, and any surplus which may accrue from publications or other activities shall be devoted to the furtherance of its aims;

5. All decisions of the Association shall be made by consensus. Should this prove to be impossible to ascertain within a reasonable time, the decision shall be by majority vote, the Chair having the casting vote in the event of a tie.

ACHIEVEMENTS AND PERFORMANCE

The last trustees report was published just as we entered the Covid lockdown in March 2020. At that point the charity was facing increasing costs in the form of wage and pension expenditure and a steadily decreasing income.

The trustees had decided to consolidate the charities remaining assets and thus create appropriate levels of financial reserves. In order to realise this, the incumbent trustees sold the St. James Avenue property and began to prepare the Newport street property for commercial rental.

During the first quarter of 2020, before the pandemic, all the basic operational matters at the centre continued to be attended to. We were able to offer Buddhist and Meditation courses and drop in classes to the local community as well as events for our local order members and regular friends

The majority of our visitors as in the past were people from the local community seeking to find out more about Buddhism, meditation and yoga. Our classes and courses in the first three months of 2020 continued to be available to the public, and these events were offered either on a fixed charge or a voluntary donation basis.

Since the first lockdown of March 2020 however, the centre has been closed. Naturally upon closure, the income stream from classes and events immediately ended and has understandably remained low since. We were fortunate however that our local Buddhist community significantly increased their charitable donations to support the centre.

These together with monies from the furlough scheme have helped us enormously. The entire team continue to be fully or partially furloughed or work from home. In addition the capital from the sale of our property has allowed us to set in place appropriate maintenance and reserve funds. Some of these funds are currently being used to repair and improve our remaining properties. Together these factors have maintained our financial stability over the year.

Our community has adapted to the Covid crisis. We have been able to move our activities on line and improve our social media presence and technical skills. Our local order of experienced teachers continues to freely give their time to running a wide variety of classes and regular events. We now offer online classes and courses on a free or donation basis throughout the week and most of our classes are open to all. We feel that the local Buddhist community and others benefit greatly from these resources.

Our current trustees are now, (all but one), unsupported in any financial way by the charity and are therefore comfortably quorate in meetings with no conflicts of interest. We continue to maintain our strong links to other Buddhist Centres. Our chairperson attends regular meetings of the European Buddhist Chairs Assembly and we enjoy a wide network of Buddhist connections through our contacts and friendships. We believe we have the energy to engage within and beyond the current crisis and to continue to be a well-recognised and helpful presence in Brighton.

The trustees are planning a sustainable financial model for the future of the Buddhist centre whilst maintaining our ethos and effectiveness in making the Buddha's teaching available in our local community. We are working toward sustainable staffing levels, the introduction of new and better resourced classes and we hope that our property in Newport Street, currently undergoing improvements will provide an additional income source from Autumn 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is an unincorporated charity, registered as a charity on 9 June 1977 in England and Wales.

The charity is constituted under a trust deed dated 1 August 1976 as amended on 20 February 1978, 26 February 2010 and 27 April 2012.

Charity members nominate themselves from a list of local Order Members – the Trustee group uses criteria to assess suitabilityof any interested Order Members. Charity members re-affirm membership annually.

A group of Trustees is elected annually at the AGM to run the charity and manage all its assets and staff in accordance with its constitution. Currently we have 51 members.Trusteescarry a mix of skills and qualities. The centre chairman is responsible for facilitating the Trustee group.

The trustees are responsible for the checks and balances that support the charity's ongoing health; generate the direction of the centre and its different aspects; implements the work of running the centre and the charity; actively contributes to the positive spiritual life of the mandala.

We have a president. An unpaid role in which an experienced Order member outside the Charity acts as an impartial spiritual voice for all Order members, mitras, friends and the Centre.

Delegated activities

The day to day running of the centre is delegated to paid staff supported by volunteers. The broader vision, Buddhist teaching, events and activities planning are delegated to the leadership team (chairperson, mitra convenors, centre manager). Charity members and other order members have a significant part to play in creating and delivering these elements.

Apart from the Centre building, the charity owns two properties which house two men's communities. Practical and financial management is undertaken by a management agency. A Buddhist life is supported through links between the Trustees and communities.

FINANCIAL REVIEW

Income.

The total income for the year ending 31st December 2020 was £116,900, a 36% reduction on 2019. The majority of this income was generated in the first three months of the year, before the Covid virus compelled the centre to close for the remainder of 2020. Income in those first three months was approximately 80% of 2019, due in part to a fall in income from yoga, drop-in classes and mindfulness based courses. Rental income fell by a half since the St James community house was closed prior to the sale of the property.

For the next six months the income fell to 58% of 2019. The main sources of income were donations, the government furlough scheme grants and rental income from Newport Street. The sale of the St James property was completed during this period, generating an accounting loss of £50,809, but providing the centre with the cash proceeds which after repayment of the mortgage and associated costs was just over £500,000.

The income in the final quarter of 2020 was 56% of the income for the same period of 2019. Newport Street Rental Income ceased ready for the refurbishment to be carried out, but an increase in digital activity generated an additional source of income from on-line courses and classes.

Expenditure.

There was a similar pattern to the expenditure during the year. Expenditure for the first quarter of 2020 was 89% of 2019, although staff costs were £3,500 higher for those first three months with more staff at the centre than in 2019. This was however somewhat offset by savings in property costs, mindfulness based course and yoga tutor costs as well as staff retreat allowances.

For the next six months with the centre closed, expenses fell to 66% of the 2019 levels. Running costs were significantly reduced, although a major repair of the lift pushed up the expenditure. There were no costs for St James Avenue, and with no secular or yoga courses running there were no tuition fees. With all the staff retained the decision was taken to continue to pay 100% of salaries.

In the last quarter of the year costs ran at about 65% of 2019 levels. Vacating Newport Street cost the charity £8,000. A one off donation of £1,000 was also given the Triratna Charity, Future Dharma. There was also a reduction in the number of staff making some savings in salaries. The refurbishment of the remaining properties was started during this quarter.

The final result for the year was a deficit of £84,589. However, £50,809 of this was due to the accounting loss from the sale of St James Avenue, so if we add that back, the actual operating deficit for the year was £33,780, compared with a deficit in 2019 of £29,573. This is a significant achievement considering that there was a pandemic for nine months of the year, with the Centre closed and most activity limited to on-line offerings. The generous donations, government assistance and prudent budgeting have left us in a relatively stable position.

The Trustees have recognised however that the financial model prior to Covid was not tenable for the future and that the Charity needs to look for a new way of operating. The sale of the St James property has secured the solvency of the Centre and generated the cash needed to carry out the necessary maintenance to both properties and to provide for future maintenance. The new trustee body have plans to develop a robust financial model to include more activity at the centre, a smaller team supported by volunteers and a regular rental income. We hope to emerge from this pandemic with a greater sense of optimism and fulfil our objectives in line with the charity's values.

The Trustees recognise that the current financial model in not tenable in the future and the Charity needs to look for new income sources. They also recognise the need for significant investment in future property maintenance. The decision was taken to sell the St James property to provide the funding for development of the remaining two properties, to provide for future property maintenance and to develop a diversity of income generation in line with the Charity's objectives.

RESERVES AND RISK POLICIES

The charity has had a written risk and reserves policy since March 2016 revised in February 2019. The policy sets out the parameters for the charity's risk and reserves policy based on its constitution and guidance provided by the Charity Commission. The finance kula meets up to 6 times a year or as necessary monitors changes in risk and reports back to the trustees.

In particular the policy identifies relevant cost and income centres that sustain or draw on the charity's finances. The policy also identifies specific risks related to the charity's finances and income sources. This is important as the charity has relatively high fixed costs and a relatively few income sources that are vulnerable to market fluctuations. The income sources are not easily replaced by other sources.

The charity aims to hold 25% of its annual expenses as a reserve. The purpose is to give the charity enough latitude to preserve staff employment for up to 3 months in the event of a sudden loss of income of the variety not covered by our insurances and to pay out for routine costs related to the centre. The stated reserve is predicted to give us enough time to develop alternative strategies for income generation without impairing the charity's ability to deliver on its objects or to give reasonable notice to employees should this be unavoidable.

Looking ahead the charity needs to make sufficient provision for emergency or planned maintenance/repairs to its property assets. It is planned to increase the reserve figure in due course to reflect this need.

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

The charity does not hold funds as custodian trustees on behalf of others.

PUBLIC BENEFIT

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in the planning of future activities.

The Trustees believe that the paragraphs, specifically on the 'Objectives and Activities' and 'Achievements and Performance' for the year relate in detail the benefit that the Charity provides to the public.

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulation 2008 and the provision of the trust deed, requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including income and expenditure, of the charity for that period. In preparing these financial statements, the Trustees are required to:

TRUSTEES' ANNUAL REPORT- continued

- 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;
- 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

This report was approved by the Board of Trustees on and signed on its behalf by:

R Gower
Trustee

1.6.21
Date:

BRIGHTON BUDDHIST CENTRE

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF BRIGHTON BUDDHIST CENTRE

I report to the charity trustees on my examination of the accounts of Brighton Buddhist Centre for the year ended 31 December 2020 which are set out on pages 9 to 18.

Respective and basis of report

As charity trustees you are responsible for the preparation of the accounts in accordance with the requirement of the Charities Act 2011 ('the Act').

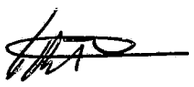
I report in respect of my examination of the trusts' accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section145(5)(b) of the Act.

Independent examiners' report

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 material aspect:

1. accounting records were not kept in respect of the Trust 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 requirements that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Date: 12th June 2021

Chris Tyler FCA DChA FCIE
F1 CRT Limited
Flat 24, Wellingtonia Court
Laine Close
Brighton
BN1 6TD

BRIGHTON BUDDHIST CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Income from:					
Donations and legacies	3	**47,113**	-	**47,113**	25,195
Other trading activities -					
Activities for generating funds		-	-	-	-
Incoming from charitable activities	4	**69,183**	-	**69,183**	157,147
Income from investments		**604**	-	**604**	-
Total Incoming Resources		**116,900**	-	**116,900**	182,342
Expenditure on:					
Charitable activities	5	**201,489**	-	**201,489**	211,915
Total Expenditure		**201,489**	-	**201,489**	211,915
Net income/(expenditure) for the year	6	**(84,589)**	-	**(84,589)**	(29,573)
Transfer between funds		-	-	-	-
Net movement in funds for the year		**(84,589)**	-	**(84,589)**	(29,573)
Reconciliation of Funds					
Total funds brought forward		**2,248,428**	-	**2,248,428**	2,278,001
Total funds carried forward		**2,163,839**	-	**2,163,839**	2,248,428

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

The notes on pages 11 to 18 form part of these accounts

BRIGHTON BUDDHIST CENTRE

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Tangible assets	9		**1,022,695**		1,005,946
Investment properties	9		**637,550**		1,426,284
Total fixed assets			**1,660,245**		2,432,230
Current assets					
Stock		**4,277**		4,219	
Debtors	10	**6,021**		7,574	
Cash at bank and in hand		**512,735**		59,541	
Total current assets		**523,033**		71,334	
Liabilities					
Creditors: amounts falling due in less than one year	11	**19,439**		14,973	
Net current assets			**503,594**		56,361
Total assets less current liabilities			**2,163,839**		2,488,591
Creditors: amounts falling due after more than one year	12		**-**		240,163
Net assets			**2,163,839**		2,248,428
Funds of the charity:					
Restricted income funds			**-**		-
Unrestricted income funds	14		**2,163,839**		2,248,428
Total charity funds			**2,163,839**		2,248,428

Approved by the Trustees on and signed on their behalf by: 1.6.21.

R L Gower
Trustee

The notes on pages 11 to 18 form part of these accounts

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) 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 (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The accounts (financial statements) 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 provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has been withdrawn.

Brighton Buddhist Centre meets the definition of a public entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees have taken advantage of the various sources of Government support during the COVID-19 pandemic and consider that it will not have a significant impact on the charity's ability to continue trading. Income from trading activities is expected to reduce due to the lockdown conditions and steps are being taken to make cost savings. The trustees regard any impact to be short term rather than affecting the charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

NOTES TO THE ACCOUNTS -continued

c) Income – continued

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the Trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

NOTES TO THE ACCOUNTS -continued

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:-

- Expenditure on charitable activities includes the costs of running the Brighton Buddhist Centre
undertaken to further the purposes of the charity.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

i) Tangible fixed assets (including Investment Properties)

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis.

Investment properties	- Not depreciated
Freehold land and buildings	- Not depreciated
Library	- Shown at cost
Fixtures and fittings	- 20% straight line

The Trustees have not depreciated freehold buildings as it was recently valued and its residual value is considered to be in excess of its book value and therefore depreciation would be immaterial.Investment properties are professionally valued and stated at market valuation.

j) Stock

Stock is included at the lower of cost or net realisable value. In general, cost is determined on a first in, first out basis. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

k) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

l) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

NOTES TO THE ACCOUNTS -continued

m) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

n) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

o) Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 7. There were no outstanding contributions at the year end.

2 Legal status of the charity

The charity is an unincorporated charity, registered as a charity in England & Wales. The registered office address is disclosed in the Trustees' Annual Report.

3. Income from donations and legacies

	Unrestricted £	**Restricted £**	**Total 2020 £**	Total 2019 £
Donations	**47,113**	-	**47,113**	25,195
	47,113	-	**47,113**	25,195

4. Income from charitable activities

	Unrestricted £	**Restricted £**	**Total 2020 £**	Total 2019 £
Bookshop	**774**	-	**774**	2,127
Classes	**4,419**	-	**4,419**	19,586
Communities Income	**16,036**	-	**16,036**	42,910
Courses	**10,642**	-	**10,642**	19,301
Library and others	**117**	-	**117**	500
Mindfulness based approaches	**3,943**	-	**3,943**	16,174
Other Events	**1,568**	-	**1,568**	5,500
Retreats	**982**	-	**982**	4,096
Room Hire	**1,546**	-	**1,546**	1,620
Yoga and Tai Chi	**10,797**	-	**10,797**	45,333
	50,824	-	**50,824**	157,147
Government Grant – CJRS	**18,359**	-	**18,359**	-
	69,183	-	**69,183**	157,147

NOTES TO THE ACCOUNTS -continued

5. Analysis of expendable on charitable activities

	Total 2020	Total 2019
	£	£
Administration and governance		
Administration	**11,992**	10,721
Bank and Finance Charges	**1,176**	779
Loan Interest	**1,699**	10,436
	14,867	21,936
Other Charitable Expenditure		
Bookshop Purchases	**72**	1,921
Brighton Festival	**-**	108
Building Costs	**9,913**	22,001
Centre Costs	**2,034**	7,879
Teachers and Speakers	**-**	195
Depreciation	**2,567**	2,362
Mindfulness based approaches costs	**1,340**	6,727
Miscellaneous costs	**47**	185
Communities costs	**14,979**	10,464
Order expenses	**491**	629
Other Events expenses	**146**	535
Publicity	**293**	2,349
Retreat costs	**-**	4,982
Staff	**95,669**	98,602
Training	**1,426**	8,028
Triratna Support	**1,000**	340
Yoga and Tai Chi	**5,836**	22,672
	135,813	189,979
Exceptional Item	**150,680**	211,915
Loss on sale of St James Avenue	**50,809**	-
	201,489	211,915

6. Net income/(expenditure) for the year

This is stated after charging/(crediting):	**2020**	2019
	£	£
Depreciation	**2,567**	2,362
Independent examination	**700**	700

7. Staff costs

Staff costs during the year were as follows:	**2020**	2019
	£	£
Wages and salaries	**90,994**	93,744
Social security costs	**5,023**	4,496
Pension costs	**3,762**	3,362
Employment allowance	**(3,000)**	(3,000)
Training	**1,426**	8,028
	98,205	106,630

No employee has employment benefits in excess of £60,000 (2019: £Nil)
The average number of staff employed during the period was 8 (2019: 9)
The Brighton Buddhist Centre operates a flat management structure, with decisions being taken collectively by staff. The key management personnel of the charity comprise the Trustees and the Centre Manager. The total employee benefits, including employers national insurance and employers pension contributions, of the key management personnel of the charity were £71,112 (2019: £70,613).
The Brighton Buddhist Centre operates a defined contribution scheme operated by NEST. The contributions as at December 2020 were employer 5% and employee 3%.

NOTES TO THE ACCOUNTS -continued

8. Trustees remuneration and expenses and related party transactions

Paragraph 6.3 of the Constitution of Brighton Buddhist Centre gives specific permission for the charity to employ Trustees. Trustees receiving support as employees are:

	2020	2019
Dharmakara	17,049	14,676
Subhadassi	17,348	17,692
Dyotana (to September 2020)	13,281	17,940
	47,678	50,308

Trustees received no reimbursed expenses from the charity.

9. Fixed assets: tangible fixed assets and investment properties

	Investment Properties	Freehold Land and Buildings	Fixtures and Fittings	Library	Total
	£	£	£	£	£
Cost/Valuation					
At 1 January 2020	1,426,284	1,000,000	16,160	2,241	2,444,685
Additions	12,000	12,000	7,316	-	31,316
Disposals	(800,734)	-	-	(-)	(800,734)
At 31 December 2020	637,550	1,012,000	23,476	2,241	1,675,267
Depreciation					
At 1 January 2020	-	-	12,455	-	12,455
Charge for the year	-	-	2,567	-	2,567
Disposals	-	-	-	-	
At 31 December 2020	-	-	15,022	-	15,022
Net Book Value					
At 31 December 2020	637,550	1,012,000	8,454	2,241	1,660,245

An analysis of the Freehold Land and Buildings is as follows:

		2020	2019
St.James Avenue – Valuation	-		
- Improvement	-	-	800,734
Newport Street - Valuation	625,000		
- Improvement	12,550	637,550	625,550
Tichborne Street – Valuation	1,000,000	1,012,000	1,000,000
- Improvement	12,000	1,649,550	2,426,284

The Freehold properties were revalued in 2016 as follows:

Property	Valuer	Value	Basis
St. James Avenue	Justin Lloyd	800,000	Open market value with vacant possession
Newport Street	Justin Lloyd	625,000	Open market value with vacant possession
Tichborne Street	Oakley	1,000,000	Open market value with vacant possession

NOTES TO THE ACCOUNTS -continued

10. Debtors

	2020	2019
	£	£
HMRC (tax for Gift Aid donations)	-	-
Prepayments	-	1,797
Other debtors and accrued income	6,021	5,777
	6,021	7,574

11. Creditors: amounts falling due within one year

	2020	2019
	£	£
Triodos Mortgage	-	10,590
Other Creditors and Accruals	19,439	4,383
Taxation and social security costs	-	-
	19,439	14,973

12. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Triodos Mortgage	-	240,163
	-	240,163
Repayable after more than 5 years by instalments	-	193,223

The Triodos Mortgage was taken out to purchase St. James Avenue and the mortgage is secured on the property with a fixed interest rate of 4.072%. The mortgage was repaid in full following the sale of St.James Avenue.

Financial instruments measured at amortised cost comprise the loan finance provided by Triodos bank to the charity.

	2020	2019
	£	£
Loan payable falling due within one year	-	10,590
Loan payable falling due in more than one year but in less than five years	-	46,940
Loan payable falling due after five years	-	193,223
	-	250,753

13. Analysis of movement in unrestricted funds

	As at 1 Jan.2020	Income	Expenditure	Transfers	As at 31 Dec.2020
	£	£	£	£	£
Unrestricted Funds					
General fund	687,462	116,900	(201,489)	602,660	1,205,533
Revaluation reserve	1,560,966	-	-	(602,660)	958,306
	2,248,428	116,900	(201,489)	-	2,163,839

NOTES TO THE ACCOUNTS -continued

13. Analysis of movement in unrestricted funds – continued

	As at 1 Jan.2019 £	Prior Year Adjustment £	Income £	Expenditure £	Transfers £	As at 31 Dec.2019 £
Unrestricted funds						
General fund	717,035	-	182,342	(211,915)	-	687,462
Revaluation reserve	1,560,966	-	-	-	-	1,560,966
	2,278,001	-	182,342	(211,915)	-	2,248,428

14. Analysis of net assets between funds

	General Fund £	Revaluation Reserve	Restricted Funds	Total £
Tangible fixed assets	**701,939**	**958,306**	-	**1,660,245**
Net current assets/(liabilities)	**503,594**	-	-	**503,594**
Creditors after more than one year	-	-	-	-
Total	**1,205,533**	**958,306**	-	**2,163,839**

15. Capital Commitment

Authorised building works at 31 December 2020 were £22,182.