

**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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**FOR THE YEAR ENDED 31 DECEMBER 2021**

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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 Dharmacharinī: 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 Sangharakṣita, 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.



**TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)**  
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**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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' costs 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.

**TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)**  
**TRADING AS BRIGHTON BUDDHIST CENTRE**

**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. 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 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 Akasari (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 CRF Limited  
Flat 24 Wellingtonia Court  
Laine Close  
Brighton  
East Sussex  
BN1 6TD

Date: 22<sup>nd</sup> Feb 2022



**TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)**  
**TRADING AS BRIGHTON BUDDHIST CENTRE**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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

The notes form part of these financial statements

**TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)**  
**TRADING AS BRIGHTON BUDDHIST CENTRE**

**BALANCE SHEET**  
**31 DECEMBER 2021**

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

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

 20.7.21  
 R.L. Gower - Trustee

The notes form part of these financial statements

**TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)**  
**TRADING AS BRIGHTON BUDDHIST CENTRE**

**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.

**TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)**  
**TRADING AS BRIGHTON BUDDHIST CENTRE**

**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.



**TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)**  
**TRADING AS BRIGHTON BUDDHIST CENTRE**

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

**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**

		2021	2020
	Activity	£	£
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

**TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)**  
**TRADING AS BRIGHTON BUDDHIST CENTRE**

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

**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

**TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)**  
**TRADING AS BRIGHTON BUDDHIST CENTRE**

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

**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
	<u>12,293</u>	<u>14,867</u>

**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	<u>18,739</u>	<u>13,281</u>
	<u>37,143</u>	<u>47,687</u>

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	<u>2,888</u>	<u>1,426</u>
	<u>80,993</u>	<u>98,205</u>

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).

**TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)**  
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**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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



**TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)**  
**TRADING AS BRIGHTON BUDDHIST CENTRE**

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

**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 £
<b>COST OR VALUATION</b>				
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
<b>DEPRECIATION</b>				
At 1 January 2021	-	-	15,022	15,022
Charge for year	-	-	5,104	5,104
At 31 December 2021	-	-	20,126	20,126
<b>NET BOOK VALUE</b>				
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**

Titchborne Street	Leo Horsfield	£2,200,000
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**TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)**  
**TRADING AS BRIGHTON BUDDHIST CENTRE**

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

**13. INVESTMENT PROPERTY**

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

Fair value at 31 December 2021 is represented by:

	£
Valuation in 2021	915,000
	<hr/>

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
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**14. STOCKS**

	2021	2020
	£	£
Stocks	4,639	4,277
	<hr/>	<hr/>

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

	2021	2020
	£	£
Other debtors	1,953	6,021
	<hr/>	<hr/>

**TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)**  
**TRADING AS BRIGHTON BUDDHIST CENTRE**

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

**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
	£	£	£
<b>Unrestricted funds</b>			
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
<b>TOTAL FUNDS</b>	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
	£	£	£	£
<b>Unrestricted funds</b>				
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
<b>TOTAL FUNDS</b>	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
	£	£	£	£
<b>Unrestricted funds</b>				
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
<b>TOTAL FUNDS</b>	2,248,428	(84,589)	-	2,163,839

**TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)**  
**TRADING AS BRIGHTON BUDDHIST CENTRE**

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

**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)
<b>TOTAL FUNDS</b>	<u>116,900</u>	<u>(201,489)</u>	<u>(84,589)</u>

**18. RELATED PARTY DISCLOSURES**

Related party transactions are disclosed in note 8.