

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**

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**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!



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

**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

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

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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.

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

**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. 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 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.

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

**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 21<sup>st</sup> August 2023 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**

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

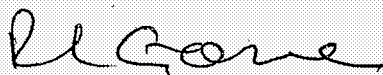
The notes form part of these financial statements

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

**BALANCE SHEET**  
**31 DECEMBER 2022**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 21.12.2022 and were signed on its behalf by:



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 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



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

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**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.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**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	<u>24,164</u>	<u>30,589</u>

**3. INVESTMENT INCOME**

	2022	2021
	£	£
Deposit account interest	<u>811</u>	<u>723</u>

**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	<u>16,534</u>	<u>7,762</u>
		<u>106,706</u>	<u>62,323</u>

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

	2022	2021
	£	£
Government grant - CJRS	<u>-</u>	<u>12,798</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**5. CHARITABLE ACTIVITIES COSTS**

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

**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	<u>7,586</u>	<u>3,703</u>
	<u>132,049</u>	<u>117,322</u>

**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	<u>1,709</u>	<u>1,391</u>
	<u>12,648</u>	<u>12,293</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**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	<u>4,809</u>	<u>2,888</u>
	<u>78,833</u>	<u>80,993</u>

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 £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	30,589
<b>Charitable activities</b>	
Charitable income	62,323
Investment income	<u>723</u>
<b>Total</b>	<u>93,635</u>



**TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)**  
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**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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

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

**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

**TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**12. TANGIBLE FIXED ASSETS**

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

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	<u>2,200,000</u>	<u>3,840</u>	<u>2,269</u>	<u>41,485</u>	<u>2,247,594</u>

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
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**13. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 1 January 2022 and 31 December 2022	<u>915,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>915,000</u>
At 31 December 2021	<u>915,000</u>

Fair value at 31 December 2022 is represented by:

	£
Valuation in 2022	<u>915,000</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**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
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**14. STOCKS**

	2022	2021
	£	£
Stocks	<u>1,000</u>	<u>4,639</u>

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

	2022	2021
	£	£
Other debtors	<u>486</u>	<u>1,953</u>

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Other creditors	<u>3,194</u>	<u>8,659</u>

**17. MOVEMENT IN FUNDS**

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
<b>Unrestricted funds</b>				
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.	<u>-</u>	<u>(1,452)</u>	<u>7,700</u>	<u>6,248</u>
	<u>3,513,547</u>	<u>(13,016)</u>	<u>-</u>	<u>3,500,531</u>
<b>TOTAL FUNDS</b>	<u>3,513,547</u>	<u>(13,016)</u>	<u>-</u>	<u>3,500,531</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**17. MOVEMENT IN FUNDS - continued**

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

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

**Comparatives for 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	<u>630,992</u>	<u>1,160,601</u>	<u>1,791,593</u>
	<u>2,163,839</u>	<u>1,349,708</u>	<u>3,513,547</u>
<b>TOTAL FUNDS</b>	<u>2,163,839</u>	<u>1,349,708</u>	<u>3,513,547</u>

Comparative 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	<u>-</u>	<u>-</u>	<u>1,160,601</u>	<u>1,160,601</u>
	<u>93,635</u>	<u>(129,615)</u>	<u>1,385,688</u>	<u>1,349,708</u>
<b>TOTAL FUNDS</b>	<u>93,635</u>	<u>(129,615)</u>	<u>1,385,688</u>	<u>1,349,708</u>



**TRIRATNA BUDDHIST COMMUNITY (BRIGHTON)**  
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**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**18. RELATED PARTY DISCLOSURES**

Related party transactions are disclosed in note 8.