

Triratna Trust

Financial Activities

January - December 2023

	TOTAL	
	JAN - DEC 2023	JAN - DEC 2022 (PY)
Income		
Bank Interest	4,091	447
Convention income		111,166
Gift Aid	16,820	8,957
ID Cards	80	15
Kesa Replacements	840	383
Miscellaneous Income		208
Online course income	1,988	
Total Miscellaneous Income	1,988	208
Order dana - current year	138,032	134,910
Order Dana -prev.years	1,667	468
Robes income	3,101	4,327
Shabda - Adverts	120	160
Shabda - Postage IN	239	193
Total Income	£166,978	£261,234
TOTAL	£166,978	£261,234
Expenditures		
Convention Expenses		99,196
Depreciation Expense	11,000	5,867
Office Expenses	1,124	1,119
Order Convenors		
Order Convenor Ethics	26,975	16,618
Order Convenor Men	11,582	23,633
Order Convenor Women	24,105	20,221
Total Order Convenors	62,661	60,472
Other Expenses		
Direct debit charges		227
Independent Examiner	300	300
Insurance	593	577
KESA PRODUCTION	1,827	1,199
Meetings at Adhithana	530	1,000
Miscellaneous Expenses	597	1,376
NI shortfall		796
Online banking charges	2,178	1,905
Online course expenses	1,483	
Relocation and re-training	1,520	2,600
Robes - Finance costs	11	
Robes manufacture and delivery	7,115	
Robes misc expenses	391	
Robes postage out	446	121
Training	21	1,260
Trustees Expenses	1,335	1,219
Total Other Expenses	18,349	12,578

Triratna Trust

Financial Activities

January - December 2023

	TOTAL	
	JAN - DEC 2023	JAN - DEC 2022 (PY)
Projects and Grants		
Discretionary RESTORATIVE BUDGET	400	
Donation to Indian OO		1,225
Grant for INTERNATIONAL COUNCIL	200	
THE BUDDHIST CENTRE	16,500	15,000
Total Projects and Grants	17,100	16,225
Shabda	16,585	11,369
Support Staff		
Bookkeeping	7,742	8,626
Donor Care assistant	5,161	
International Communications Officer	1,944	
IOC Assistant	19,280	22,762
Kesa Production Manager	2,515	2,741
Manager	5,688	9,336
Order Communications Manager	5,000	6,000
Total Support Staff	47,331	49,464
Suspense	0	0
Tax and NI paid	7,714	5,716
Total Expenditures	£181,864	£262,006
NET OPERATING INCOME	£ -14,886	£ -772
Other Expenditures	£0	£0
NET OTHER INCOME	£ -0	£ -0
NET INCOME/(EXPENDITURE)	£ -14,886	£ -772

Triratna Trust

Balance Sheet

As of December 31, 2023

	TOTAL	
	AS OF DEC 31, 2023	AS OF DEC 31, 2022 (PY)
Fixed Asset		
Tangible assets		
Chapter House	0	0
IOC Rupas	4,160	4,160
Total Tangible assets	£4,160	£4,160
Non-Current Assets		
50 Voices from legacy	1,500	2,500
inter-company	0	85
Order App from legacy	0	5,000
Total Non-Current Assets	£1,500	£7,585
Total Fixed Asset	£5,660	£11,745
Cash at bank and in hand	£202,486	£186,807
Debtors		
Debtors-1	1,840	
Total Debtors	£1,840	£0
Current Assets		
Accrued income	0	8,900
Prepaid expenses	0	796
Robes	0	6,060
Work In Progress	0	5,000
Total Current Assets	£0	£20,756
NET CURRENT ASSETS	£204,326	£207,563
Creditors: amounts falling due within one year		
Trade Creditors	£1,840	£3,302
Current Liabilities		
Accrued expenses	0	383
Bodhikamala support CONTRIBUTION	8,812	
Ethics & Reconciliation Fund	1,508	2,910
RESTORATIVE TRAINING POT	6,407	6,407
Total Current Liabilities	£16,726	£9,700
Total Creditors: amounts falling due within one year	£18,566	£13,002
NET CURRENT ASSETS (LIABILITIES)	£185,760	£194,561
TOTAL ASSETS LESS CURRENT LIABILITIES	£191,420	£206,306
TOTAL NET ASSETS (LIABILITIES)	£191,420	£206,306
Charity funds		
Members Equity	-0	138,437
Share Capital Account	206,306	68,641
Surplus/(Deficit)	-14,886	-772
Total Charity funds	£191,420	£206,306

Triratna Trust accounts 2023

Notes

Financial Activities (Profit and Loss)

Bank interest is substantially up from 2022 due to the general rise in interest rates and also because the charity transferred debt of its reserves into a high interest deposit account.

Gift aid showed a significant increase compared with 2022 due to a campaign amongst existing donors to complete gift aid declarations. In many cases this enabled recovery of gift aid on past year donations. This was a one off 'bonus' of approximately £6,000.

Convention income and expenditure. These were zero in 2023 due to there being no Order Convention this year.

Depreciation expense. This was higher in 2023 due to the Order App asset being fully expensed. See balance sheet notes for more detail.

Order convenors. The post of men Order Convenor was vacant for much of the year accounting for the reduced expenditure under this heading. However in order to help provide some support for this role the Ethics Order Convenor was asked to work more days accounting for the increase here.

Robes manufacture and delivery. During 2023 the first batch of robes was fully distributed to new ordinands and preceptors, accordingly the stock value under current assets was reduced to zero.

Shabda. During the year we celebrated the 50th anniversary of Shabda, the Order's magazine with a bumper issue, accounting for the high paper and printing cost.

Net income (expenditure). This shows a net loss to the charity of nearly £15,000 in 2023. However it should be noted this is largely due to asset write-down and depreciation expenses and the charity's cash balances increased over the course of the year.

However 2024 is expected to be more financially challenging particularly with increased staff costs, and the trustees have therefore launched a campaign to increase Order contributions. At the time of writing (April 2024) this is already bearing fruit.

Balance sheet

Fixed assets

During the year the trustees decided to terminate the Chapter House yurt facility and it was given to a sister charity, the Alfoxton Park Trust for their use. Accordingly its book value was reduced to 0.

Bodhikamala support contribution. In 2023 Bodhikamala was recruited as Triratna's international communications officer with her support being contributed equally by three separate Triratna entities. We agreed to administer this and the other two parties transferred us one year's support in advance, hence the liability shown on the balance sheet.

The "Order App" and "Work in Progress" . These have been showing a balance under both non-current assets and current assets of £5,000 since 2019. They relate to money given by the Trust to its partner Dharmachakra at that time for them to work on an "Order App". In the event the actual work done was to develop the Triratna Trust's web presence more generally and the current asset figure has accordingly being adjusted to zero reflecting the fact that the work has been done.

The balance on the ethics and reconciliation fund has reduced because approximately half of it was used during the year in a series of gifts to volunteers who had generously given their time and expertise to help with a number of specific ethics and reconciliation cases during the year.

At the Trustees meeting of June 14th 2023 the decision was taken to reduce the 'Members Equity' item on the balance sheet to zero, reflecting the charitable status of the Trust. The Share Capital account was correspondingly increased.

END OF NOTES

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE TRIRATNA TRUST.

I report on the accounts of the charity the Triratna Trust for the Year Ended 31st December 2023

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the charity's trustees you are responsible for the preparation of the accounts: you consider that the audit requirement of section 43(2)e of the Charities Act 1993 (the Act) does not apply; it is my responsibility to state, on the basis of procedures specified in the General Directions given by the charity Commissioners under section 43(7) (b) of the Act, whether particular matters have come to my attention.

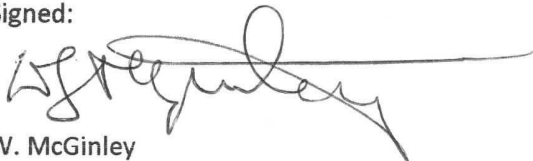
BASIS OF INDEPENDENT EXAMINERS REPORT.

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with records. It includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning such matters. The procedures undertaken do not provide evidence that would be required in an audit, and consequently I do not express an audit opinion given by the accounts.

INDEPENDENT EXAMINER' STATEMENT

All records that were asked for were provided to me in my examination, and no matters came to light that suggested true and accurate records were not being kept.

Signed:



W. McGinley

Upper Demesne,
The Turning,
Garway,
HR2 8RJ

4th June 2024