

TRIRATNA CAMBRIDGE

England & Wales · Charity number 297894

Details

Other names	FRIENDS OF THE WESTERN BUDDHIST ORDER (CAMBRIDGE), CAMBRIDGE BUDDHIST CENTRE
Status	Registered
Legal form	Other
Registered	1987-11-06
Register	View on the Charity Commission register

Contact

Address	The Cambridge Buddhist Centre 38 Newmarket Road Cambridge CB5 8DT
Phone	01223577553
Email	info@cambridgebuddhistcentre.com
Website	www.cambridgebuddhistcentre.com

Activities

Objects: THE ADVANCEMENT OF THE BUDDHIST RELIGION

Activities: WE OFFER CLASSES IN MEDITATION AND BUDDHISM BOTH FOR BUDDHISTS AND NON-BUDDHISTS, IN A WAY THAT IS RELEVANT TO CONTEMPORARY WESTERN LIFE. WE OFFER TRAINING FOR BUDDHIST ORDINATION, FOR THOSE WHO ASK FOR IT, AS WELL AS APPLICATIONS OF THE BUDDHA'S TEACHING TO PROMOTE THE HEALTH AND WELL-BEING OF ALL. THE CENTRE IS OPEN TO ALL. WE WELCOME SCHOOL GROUPS.

Classification

- **How:** Provides Services
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Religious Activities
- **Who:** The General Public/mankind

Geography

- Bedford
- Cambridgeshire
- Central Bedfordshire
- Suffolk

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£309,478	£307,435	-	-
2023-12-31	£255,379	£258,280	-	-
2022-12-31	£223,796	£229,474	-	-
2021-12-31	£203,607	£198,366	-	-
2020-12-31	£232,685	£205,043	-	-

Trustees

Name	Role	Appointed
Michael John Keturaja Silver	Chair	2022-06-06
Dr Miriam Josephine Brod		2025-10-29
Ellen Wootton		2022-03-18
JAMES ARTHASIDDHI SESSIONS		2012-08-03
Jacqueline Elizabeth Ensom		2025-03-31
Vimaladipa Imogen Tennison		2023-08-21

TRIRATNA CAMBRIDGE

England & Wales - Charity number 297894

Accounts

Registered Charity No. 297894

Annual Report for the Year Ended 31st December 2024
for
Triratna Cambridge

TRIRATNA CAMBRIDGE (known as Cambridge Buddhist Centre)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

The Trustees present their report and the financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) — Accounting and Reporting by Charities, as amended by the Update Bulletin issued in October 2019, the Charities Act 2011, and the accounting policies set out in the accompanying notes. The financial statements also comply with the charity's governing document.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name and Number

Triratna Cambridge: registered charity number 297894.

Operating under the name: Cambridge Buddhist Centre (CBC).

Registered Address

36-38 Newmarket Road, Cambridge, Cambridgeshire, CB5 8DT

Trustees during 2024

Mr James Sessions (Arthasiddhi)

Mr Arthapriya O'Neill (Arthapriya) – resigned at AGM held on 6th November 2024

Mr John Turner (Sarvajit) - Treasurer

Mr Santosh Kamble (Sanghanath)

Ms Elkie Wootton (Amarachandra)

Mr Mike Silver (Keturaja) - Chair

Ms Vimaladipa Tennison (Vimaladipa) – Secretary

Ms Eileen Merryweather (Mokshacara)

Professional Advisors

Bankers:

Co-operative Bank, PO Box 101, 1 Balloon Street, Manchester, M60 4EP

Independent Examiner:

Nicholas Gray, FMAAT. Adhithana, Coddington Court, Coddington, Ledbury, HR8 1JL

OBJECTIVES AND ACTIVITIES OF THE CHARITY (includes 'Achievements & Performance')

The object of Triratna Cambridge is the advancement of the Buddhist religion. In particular:

- 1) To encourage members and others to live in accordance with the teachings of the Buddha;
- 2) To support ordained members of the Triratna Buddhist Order and other duly ordained Buddhists, at the discretion of the Council of Triratna Cambridge;
- 3) To maintain close communication with and work under the guidance of the Triratna Buddhist Order and in co-operation with other groups with the same objects.
- 4) To use applications of the Buddha's teaching to promote the health and well-being of all.

Activities

2024 was a very full year for Cambridge Buddhist Centre, offering our usual wide range of Buddhist and meditation classes, aimed at a diverse cross-section of the community. These include classes on Buddhism, meditation and mindfulness; a weekly Dharma Night exploring a wide range of Buddhist topics; a weekly meditation evening; and regular drop-in meditation classes. We also hold a monthly full-moon puja (devotional ritual) night and have a range of Sangha (community) events throughout the year including several festival days involving meditation, Dharma talks, and Buddhist ritual.

There are also normally about ten study groups which meet regularly, and many people have requested ordination into the Triratna Buddhist Order and meet regularly to support that aspiration. The Buddhist Centre also organizes several retreats a year, some at an introductory level and some for more experienced practitioners.

The Cambridge Buddhist Centre is also a venue for courses in Mindfulness Based Stress Reduction, Deep Relaxation, Yoga, Tai Chi and Pilates, all of which are well attended. Because the Charity occupies an historic theatre there are also arts events and occasional open days for the general public. We also host visits from several local schools throughout the year.

One encouraging aspect of 2024 has been the continued development of a sub-30s monthly class, which is now run by a dedicated team of young people with monthly evenings, breakfast seminars and other events. Growing connections and friendships are developing, resulting in increased engagement of young people across the Centre's activities.

Centre Vision Process

Promoting young peoples' activities is a key priority of a Centre Vision process that started in the second half of the year with a meeting of 15 senior members of the Sangha in September 2024. It is essential to attract younger people to the Centre in order to address the ageing demographic of the Centre's community (sangha), with people under 30 (and indeed under 50!) being the lifeblood of the Centre in the years to come. To that end, another welcome development in 2024 was the establishment of a Families Group, encouraging the involvement of people with young families and helping to explore how to lead a Buddhist life whilst bringing up children.

Another priority identified in the Vision process is to encourage a diverse and inclusive community. We get a culturally diverse range of people coming to our classes and drop-in events, but this needs to be actively encouraged and this year the Centre has begun hosting People of Colour events every couple of months.

Other priority areas identified (that will be worked on over the coming years) include providing clear pathways for deepening engagement at all levels; creation of beautiful, inviting sacred spaces; and encouraging an engaged, active and widely empowered community. With respect to this last point, it is important to recognise how much the Centre relies on the involvement of volunteers across all its activities. As well as being crucial to the successful operation of the Centre, this is also a vital way for people to deepen their Sangha connections and feel part of the community.

Dana Economy

As part of our Buddhist practice we operate a 'Dana Economy' based on generosity (dana), where our meditation and Buddhism events are provided free of charge, with participants given the opportunity to donate to the Centre rather than paying a fixed fee for attendance. The aim is for our courses, classes, retreats and events to be available to a wider range of people who can attend regardless of their financial situation. However, those that are financially able to are encouraged to provide a donation to help with the running of the Centre when they attend the Buddhist Centre.

The Dana Economy also relies on regular community (Sangha) members contributing financially through monthly Standing Orders. Whilst the generosity of the CBC Sangha members was a great benefit throughout the year, both financially and psychologically, it was also recognized that there were increased costs in personnel and operational costs in 2024, and as such a fundraising appeal was held in October 2024. This resulted in significantly increased Standing Orders (the bedrock of a successful Dana economy), with average regular donations increasing from approximately £4,400 per month in the first nine months of the year, to an average of £5,500 per month in the fourth quarter (a 26% increase). This is reflected in the increase in Donations over the year, from £132K in 2023 to £147K in 2024 (an 11% increase).

Financials

2024 was a stable year from a financial perspective, although not without its challenges. In January our new accounts system went live with a simplified accounting structure and supporting systems, a shortened Chart of Accounts and a move to a new online QuickBooks system which will have the benefit of allowing remote access for multiple users. This provided us with a more consistent view of the accounts, and future years will benefit from having more accurate forecasts and being able to extrapolate costs more accurately.

In terms of the actual finances, the year largely followed the forecast, with increased income balanced by increased costs, resulting in a slight profit of £2,043 (as opposed to a small loss of £2,901 in 2023).

In terms of income, the total income for 2024 was £309K (up from £255K in 2023), although a large part of that increase was a generous grant for £38,400 from Amey Community Fund for some essential

building repointing. In terms of expenses, total expenses for 2024 were £307K (up from £258K in 2023), although again there was an equivalent increase due to the major rebuilding work undertaken in 2024.

As mentioned, the 21% increase in total income is partially driven by the building grant from the Cambridgeshire Community Foundation (CCF). Comparing unrestricted/general funding is perhaps a better comparison, and one that puts less unrealistic expectations on the future. From this perspective, income in 2024 was £271K (up from £249K in 2023) and expenses were £273K in 2024 (£251K in 2023), leaving a £2,133 deficit (£2,680 deficit in 2023). This is a respectable 9% increase in income, although alongside a commensurate increase in costs.

More broadly, CBC has been steadily recovering since the Covid years, with income hitting a low of £203,610 in 2021, increasing by 9% to £222,800 in 2022, then by 15% to £255,379 in 2023.

Given the change in accounting structure, it is difficult to accurately compare like-for-like cost centres across 2023 and 2024, although the 2024 forecast was based on the previous year, largely mapping the old categories to the new chart of accounts. However, a few salient comments can be made:

- Income from donations (both standing orders and donations linked to Centre and fundraising events) was largely as forecast. However, the increase in regular donations (SOs) and some successful fundraising masked the decline in donations from people attending classes and drop-in activities. This is a concerning trend, with a commensurate drop in numbers of people attending classes and other Centre events, that needs to be addressed to maintain the vitality of the Centre.
- As expected, personnel costs increased over 2023 (from £109K to £118K), although they were largely as forecast. We have reduced the size of the Centre team since 2023 and it now stands at 6.5 Full Time Equivalent (FTE). The team changed over the year, with two new members joining in March 2024. This resulted in significantly increased personnel costs in the final three quarters of the year, exacerbated by increases in the living wage, which will obviously carry over into 2025. The team is very hard-working and effective but given that personnel costs represent nearly 50% of our normal expenses (not including exceptional building expenses) we need to continually review the size and structure of the team to get maximum benefit from their efforts.
- Despite several initiatives to manage costs, Centre Property and Centre Running costs were higher than forecast, largely due to the impact of inflation (prices in general are 25% higher than they were five years ago) and the impact of higher energy prices.

As such, although 2024 was healthier than we had anticipated in the middle of the year, and the Centre does have financial reserves, we still need to ensure that our regular income remains high, as we know we will face increased personnel costs in 2025. Ideally this will be through increased Standing Orders, clearer explanations of Dana for courses & retreats, and improved and more regular Dana appeals. This is an ongoing challenge in a Dana Economy – how to keep the message fresh so that we can provide Dharma and meditation classes in a spirit of generosity whilst balancing the books.

Staffing

From a Centre Team perspective 2024 was a good year, with our Chair (Keturaja) providing steady and well-considered leadership throughout the year. He was ably supported by our two Mitra Convenors (Arthasiddhi and Amarachandra) who formed a highly effective programme committee to review and improve our centre activities. ~

Following a period of an understrength team following the resignation of two team members in late 2023, we recruited two new staff members – Pasadanita (Helen Lewis) as Centre Manager and Phoebe Thomas as Communications & Events Administrator. The two have become integral members of the team, and great credit goes to Abhayamati (previous Centre Manager) for how he managed their seamless introduction to the team.

MANAGEMENT AND GOVERNANCE ARRANGEMENTS

Recruitment and appointment of new trustees

The governing document allows a minimum of 5 and a maximum of 15 trustees. New trustees are invited through discussion between existing trustees, to ensure that they are in harmony with the aims of the charity. In practice this means that trustees are selected from the pool of members of the Tiratna Buddhist Order within Cambridge (approximately 120).

New trustees are given a copy of a guidance document outlining their responsibilities (incorporating material from The Essential Trustee), and a copy of the governing document. In some cases, they are invited as a guest to a trustees' meeting beforehand, so that they can witness the operation of the meetings.

Regular trustee meetings were held in 2024 (roughly bi-monthly), in addition to an AGM held on 6th November 2024. Throughout this year the CBC has benefited from a stable Council. The Trustees worked well together during 2024, operating as a cohesive, harmonious team and addressing several key strategic issues.

Arthapriya stepped down from the Council at the AGM held on 6th November 2024. He was thanked for his many contributions as a Trustee, including the period he stepped in as interim Chair at significant personnel cost.

Risk management

The trustees have a duty to identify the risks to which the charity is exposed, and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The major financial risk relates to our exposure to variations of donations from individuals. The emphasis on encouraging regular members of the Sangha to set up monthly Standing Orders is designed to make the donation income more predictable, rather than relying on donations from specific events.

The major operational risk is our reliance on volunteers for all the core teaching activities, as our Buddhist teachers are not paid for their services. However, the use of volunteer teachers does have the

benefit of allowing us to provide the 'Dana economy' since we are not incurring any additional costs when we put on a new course.

The maintenance of an old, listed building is a constant challenge. During 2024 we undertook a significant building project to waterproof the building through extensive repointing, safeguarding the external health of the building for another 100 years. This is something we are proud of as custodians of such an important historical building. A healthy Designated Maintenance fund (currently standing at £22K) gives confidence that we have the resources to cover any unforeseen building repairs.

Safeguarding

Our Adult Safeguarding policy and Child Protection Policy are regularly reviewed and both policies are available on our website.

The Safeguarding Officer of Cambridge Buddhist Centre is Gillian Thomas (Padmajata), responsible for coordinating the protection of children and adults who may be at risk at the Cambridge Buddhist Centre.

The Safeguarding Trustee of Cambridge Buddhist Centre is responsible for making sure safeguarding is taken seriously by the Trustees and appears regularly on their agendas, ensuring the trustees comply with their Safeguarding obligations as required by the Charity Commission. This role is currently being covered by the Chair (Keturaja).

Reserves policy

The trustees see it as their responsibility to hold reserves for the charity to function properly. The adequacy of the reserves policy is reviewed annually. The income of the Cambridge Buddhist Centre comes from: donations, bodywork classes, rent from the investment property, donations from classes and events, the giftshop, fundraising events and other facilities such as room hire.

There is some variability in income depending on what events are held and the level of attendance. On the other hand, the major expenses are largely fixed and non-discretionary: personnel salary and related expenses, as well as Centre running and maintenance costs. Therefore, to maintain liquidity and avoid making staff redundant, the CBC needs to hold a substantial reserve. As such, the trustees usually plan to hold between 3 to 6 months expenditure as free reserves. At the end of 2024, our unrestricted cash reserves (including our Designated Maintenance Fund) were 3.3 months' worth of expenditure. It should be noted that in 2025 we claimed for two years of Gift Aid contributions resulting in a £45K payment in June 2025 that should improve our unrestricted cash position.

We aim to hold at least £20K for designated building maintenance projects, since this is the most likely source of unexpected expense, although this money is available for other Centre expenditure as needed. At the end of 2024 this stood at £22K.

Contributions from individual donors continued to be managed in restricted "benevolent funds", the aims of which was to build funds for the long-term well-being and Buddhist practice of a Triratna Order Member who had previously been the Chair of our charity (in the case of the "Ruchiraketu Benevolent Fund") and for Triratna Order Members who are former employees / significant volunteers of the

charity (in the case of the "CBC Benevolent Fund"). Payments from these funds are as decided by the trustees, in line with the objectives and activities of the charity.

DISCLOSURE NOTES on staff & payments to trustees & other related party transactions:

- The charity employed an average of 7 employees during the year (5 full-time, 2 part-time). No one earned more than £60,000 pa.
- The charity pays into a pension fund for employees – the full-time staff are all automatically enrolled under the new pension regulations, with NEST pension. The amount of pension paid is disclosed separately within the notes to the SOFA on the next page.
- Three of the trustees were also employed by the charity – the Chair, Mr Mike Silver (Keturaja), and the two Mitra Convenors, Mr James Sessions (Arthasiddhi) and Ms Elkie Wootton (Amarachandra). They are therefore paid for their services as employees. This is allowed in our constitution.
- No trustee business expenses were incurred during the year.
- The charity donates to other Triratna Buddhist Community concerns, in line with our charitable aims. This included our annual contribution to the Triratna Development Team and donations from the restricted benevolent fund to Ruchiraketu, a local Triratna Order Member who had previously been the Chair of our charity, in line with the wishes of the individuals who have donated the monies to set up this restricted fund.
- There were no other 'related party transactions' requiring disclosure.
- Mr Mike Silver (Keturaja) is a Trustee of the Windhorse Trust, the charity that owns 38 Newmarket Rd, Cambridge, in which the Cambridge Buddhist Centre is housed.
- Payment made to the independent examiner in the 2024 accounts was £350.

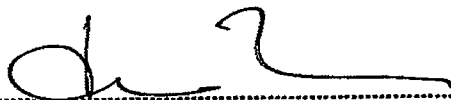
STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity law requires the trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgments and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

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. 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.

Signed on behalf of the trustees



Mr John Turner (Sarvajit) - Treasurer

27/10/2025

Trustees on date:

Mr Mike Silver (Keturaja); Ms Vimaladipa Tennison (Vimaladipa); Mr John Turner (Sarvajit);
Mr James Sessions (Arthasiddhi); Ms Elkie Wootton (Amarachandra); Ms Jacqui Ensom (Saccakhema)

Triratna Cambridge (known as Cambridge Buddhist Centre)
Statement of Financial Activities
For the year ended 31 December 2024

		Unrestricted Funds 2024 £	Designated Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Incoming resources	Note					
Donations and legacies	1	146,648	0	7,200	153,848	131,885
Charitable activities	2	67,011	0	0	67,011	70,520
Other trading activities	3	11,580	0	0	11,580	13,397
Investment income	4	38,639	0	0	38,639	34,577
Grants receivable	5	0	38,400	0	38,400	5,000
Total incoming resources		263,878	38,400	7,200	309,478	255,379
Resources expended						
Charitable expenses:						
Buddhist centre	6	144,008	0	0	144,008	138,959
Support for Buddhist activities	7	18,504	0	7,200	25,704	25,371
Management and administration	8	65,744	34,224	0	99,968	52,836
Raising funds	9	37,754	0	0	37,754	41,114
Total resources expended		266,011	34,224	7,200	307,435	258,280
Net income / (expenditure) for the year		-2,133	4,176	0	2,043	-2,901
Reconciliation of funds						
Balance brought forward		633,297	27,615	58,919	719,831	722,732
Net movement in funds for the year		-2,133	4,176	0	2,043	-2,901
Prior year(s) adjustment		5,704	0	0	5,704	0
Transfer from designated to unrestricted		10,000	-10,000	0	0	0
Balance carried forward		646,868	21,791	58,919	727,578	719,831

Notes to the Statement of Financial Activities

	2024	2023
	£	£
Incoming resources		
1. Donations and legacies		
Donations - unrestricted	146,648	125,285
Donations - restricted	7,200	6,600
	<u>153,848</u>	<u>131,885</u>
2. Charitable activities		
Mindfulness courses / retreats	15,010	17,035
Bodywork	46,464	46,877
Bookshop	4,889	4,925
School visits	648	1,646
Other	0	37
	<u>67,011</u>	<u>70,520</u>
3. Other trading activities		
CBC rental income	10,335	9,487
Second hand book sales	1,245	3,910
	<u>11,580</u>	<u>13,397</u>
4. Investment income		
Interest	714	448
Investment property income	37,925	34,129
	<u>38,639</u>	<u>34,577</u>
5. Grants receivable		
Grants	38,400	5,000
	<u>38,400</u>	<u>5,000</u>
Resources expended		
Charitable expenses:		
6. Buddhist Centre		
Staff costs (excluding pensions)	110,871	101,955
Pensions	6,651	7,111
Publicity	3,993	3,168
Travel & Entertainment	0	323
Bodywork	20,193	21,985
Vehicles	368	435
Bookshop expenses	1,932	3,982
	<u>144,008</u>	<u>138,959</u>
7. Support for Buddhist activities		
Triratna gifts & donations	10,026	10,440
Benevolent fund	7,200	7,200
Staff retreats & training	8,478	7,879

25,704	25,519
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8. Management and administration

Building maintenance (unrestricted)	9,435	15,574
Building maintenance (designated)	34,224	0
Depreciation	12,777	13,025
Office costs (including bank charges)	30,888	13,646
Insurance & professional fees	12,644	10,591
	99,968	52,836

9. Raising Funds

Event / retreat expenses	21,385	25,017
Investment property	16,369	16,097
	37,754	41,114

Triratna Cambridge (known as Cambridge Buddhist Centre)

Registered charity number: 297894

Balance Sheet

As at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	37,433	46,197
Investment Property	11	496,000	496,000
Total fixed assets		533,433	542,197
Current assets			
Cash and cash equivalents		132,132	124,666
Debtors: amounts due within one year	12	62,889	52,815
Stock		4,136	3,561
Total current assets		199,157	181,042
Creditors: amounts due within one year	13	5,012	3,408
Net current assets		194,145	177,634
Total net assets		727,578	719,831
Represented by:			
Charity Funds			
Unrestricted / general		646,868	633,297
Designated / maintenance		21,791	27,615
Restricted / benevolent		58,919	58,919
Total funds		727,578	719,831

Notes to the Balance Sheet

10. Tangible assets

	Property 2024 £	Furniture and equipment 2024 £	Total 2024 £
Cost or valuation			
At 1 January 2024	162,310	97,363	259,673
Additions	0	5,454	5,454
At 31 December 2024	<u>162,310</u>	<u>102,817</u>	<u>265,127</u>
Depreciation			
At 1 January 2024	112,960	101,956	214,917
Charge for the year	12,188	589	12,777
At 31 December 2024	<u>125,148</u>	<u>102,545</u>	<u>227,694</u>
Net book value			
At 31 December 2024	<u>37,161</u>	<u>272</u>	<u>37,433</u>
At 31 December 2023	<u>42,303</u>	<u>3,894</u>	<u>46,197</u>

	2024 £	2023 £
11. Investment property		
65 Abbey Road	<u>496,000</u>	<u>496,000</u>

12. Debtors: amounts due within one year		
Accrued income	58,265	44,320
Trade debtors	4	4,620
Prepayments	4,270	3,874
Staff loan	350	0
	<u>62,889</u>	<u>52,814</u>

13. Creditors: amounts due within one year		
Trade creditors (including credit card)	274	1,308
HMRC: PAYE/NI	2,069	0
NEST: pensions	574	0
Deposits received (key fobs)	1,845	1,850
Accruals	250	250
	<u>5,012</u>	<u>3,408</u>

Independent examiner's report to the trustees of Triratna Cambridge

I report to the trustees on my examination of the accounts of Triratna Cambridge 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 2011 Act and in carrying out my examination I have followed all the 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 to enable a proper understanding of the accounts to be reached.

Signed:



Nicholas Gray, FMAAT

Adhithana
Coddington Court
Ledbury
Herefordshire HR8 1JL

23rd October 2025

TRIRATNA CAMBRIDGE

England & Wales - Charity number 297894

Accounts

Registered Charity No. 297894

Annual Report for the Year Ended 31st December 2023
for
Triratna Cambridge

TRIRATNA CAMBRIDGE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31st December 2023. The trustees have adopted the provisions of the 'Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) 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)'.

The trustees have had regard to the guidance issued by the Charity Commission on public benefit (PB1, PB2, PB3).

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name and Number

Triratna Cambridge: registered charity number 297894.

Operating under the name: Cambridge Buddhist Centre (CBC).

Registered Address

36-38 Newmarket Road, Cambridge, Cambridgeshire, CB5 8DT

Trustees during 2023

Mr James Sessions (Arthasiddhi)

Mr Jeffrey Wood (Samudraghosha) – resigned October 2023 as Trustee and Secretary

Mr Arthapriya O'Neill (Arthapriya)

Mr John Turner (Sarvajit) - Treasurer

Mr Santosh Kamble (Sanghanath)

Ms Elkie Wootton (Amarachandra)

Mr Mike Silver (Keturaja) - Chair

Ms Vimaladipa Tennison (Vimaladipa) – joined August 2023 and took over Secretary responsibilities.

Ms Eileen Merryweather (Mokshacara) – joined December 2023

Professional Advisors

Bankers:

Co-operative Bank, PO Box 101, 1 Balloon Street, Manchester, M60 4EP

Independent Examiner:

Nicholas Gray, FMAAT. Adhithana, Coddington Court, Coddington, Ledbury, HR8 1JL

OBJECTIVES AND ACTIVITIES OF THE CHARITY (includes 'Achievements & Performance')

The object of Triratna Cambridge is the advancement of the Buddhist religion. In particular:

- 1) To encourage members and others to live in accordance with the teachings of the Buddha;
- 2) To support ordained members of the Triratna Buddhist Order and other duly ordained Buddhists, at the discretion of the Council of Triratna Cambridge;
- 3) To maintain close communication with and work under the guidance of the Triratna Buddhist Order and in co-operation with other groups with the same objects.
- 4) To use applications of the Buddha's teaching to promote the health and well-being of all.

Activities

Following the Covid pandemic, 2023 was fundamentally "back to normal" in terms of activities having reopened the Centre in July 2021. We are now offering our usual wide range of Buddhist and meditation classes, aimed at a diverse cross-section of the community. These include two introductory classes on Buddhism and meditation (Transform Your Life; Transform Self & World); a course on mindfulness (Life With Full Attention); a course for developing your Buddhist practice further (Journey and The Guide); a course looking at how to take loving-kindness meditation deeper (Who Hates The Metta Bhavana); and a course exploring how Buddhism relates to modern day challenges (What The World Needs Now).

In addition, we hold a weekly Dharma Night exploring a wide range of Buddhist topics, a weekly meditation evening, and have provided regular drop-in meditation classes. We have also introduced a monthly full-moon puja (devotional ritual) night. We have also held a range of Sangha (community) events throughout the year including several festival days involving meditation, Dharma talks, and Buddhist ritual.

There are also normally about ten study groups which meet regularly, and many people have requested ordination into the Triratna Buddhist Order and meet regularly to support that aspiration. The Buddhist Centre also organizes several retreats a year, some at an introductory level and some for more experienced practitioners.

The Cambridge Buddhist Centre is also a venue for courses in Mindfulness Based Stress Reduction, Deep Relaxation, Yoga, Tai Chi and Pilates, all of which are well attended. Because the Charity occupies an historic theatre there are also arts events and occasional open days for the general public. We also host visits from several local schools throughout the year.

One exciting development in 2023 has been the re-establishment of a sub-30s monthly class which has been very successful. As a result, we are seeing more younger people coming to classes and retreats since this has become a priority, and younger people have been asked to be key supporters for courses.

Dana Economy

As part of our Buddhist practice we operate a 'Dana Economy' based on generosity (dana), where our meditation and Buddhism events are provided free of charge, with participants given the opportunity to donate to the Centre rather than paying a fixed fee for attendance. The aim is for our courses, classes, retreats and events to be available to a wider range of people who can attend regardless of their financial situation. However, those that are financially able to are encouraged to provide a donation to help with the running of the Centre when they attend the Buddhist Centre.

The Dana Economy also relies on regular community (Sangha) members contributing financially through monthly Standing Orders. Whilst the generosity of the CBC Sangha members was a great benefit throughout the year, both financially and psychologically, it was also recognized that there would be increased costs in personnel and operational costs in 2023, and as such a detailed review of the Dana Economy was instigated in December 2022, with a fundraising target of an additional £20,000 in 2023. This resulted in a small increase in regular donations and a significant rise in one-off donations due to several fundraising events throughout the year, including a piano recital, a Bollywood evening, and a Centre Open Day.

Financials

2023 was a more stable year from a financial perspective, although not without its challenges. Our bookkeeper (Ghosaka) was more established in the role and hence we had a more consistent view of the accounts as we continued to recover from the tragic loss of our Accountant (Lee Walford) in 2022.

At the start of 2023, we were very aware of increased personnel costs and higher energy bills. With respect to personnel costs, our new Chair, Keturaja, was not paid by the Centre in 2022 despite starting in August, his costs continuing to be covered by Windhorse Trust until January 2023. Additionally, the Support package for Centre Team members was reviewed, with increases in rent contributions and food allowances. The Council also approved an increase of 7.4% to wages for waged Centre Team members, to raise their remuneration above the National Minimum Wage and help them to meet additional costs of living.

We were also aware of significant projected rises in utility bills due to the impact of the Ukraine war. With that in mind, whilst the Centre does have financial reserves and so is not in a crisis, in October 2022 we introduced a range of measures to reduce costs, such as energy consumption. We also explored ways to increase income, including further promotion of the dana economy and a fundraising appeal in 2023, with the aim of raising an additional £20K in 2023, training for how to make appeals for donations, introducing a booking fee for retreats, and installing new contactless donation payment units.

These measures were effective, but we still made a small loss in 2023 of £2.9K. Income for 2023 was £255K, up from £224K in 2022. This was largely due to increased donations and a significant increase in Bodyworks income, plus some additional one-off income from rupa sales and fundraising events. Unfortunately, this was offset by increased costs (£258K, up from £229K in 2022), notably caused by increased building & centre running and maintenance, and personnel costs.

As such, although 2023 was healthier than we had anticipated at the beginning of the year, and the Centre does have financial reserves and so is not in a crisis, we still need to ensure that our regular income remains high, ideally through increased Standing Orders, clearer explanations of Dana for courses & retreats (such as suggested amounts), and improved Dana appeals (including the new Tap To Donate machines).

Accounts Restructure

We have recognised for some time that the accounts have been unduly complicated and many of the existing processes are complex and difficult to understand. With this in mind, we have simplified our accounting structure and supporting systems. In late 2023, we engaged two financial consultants to help us restructure our accounting systems – this included a simplified Chart of Accounts and a move to a new online QuickBooks system which will have the benefit of allowing remote access for multiple users. This new accounts system went live in January 2024.

Staffing

From a Centre Team perspective 2023 was a more stable year than 2022, with our new Chair (Keturaja) providing steady and well-considered leadership throughout the year. He was ably supported by our two Mitra Convenors (Arthasiddhi and Amarachandra) who formed a highly effective programme committee to review and improve our centre activities.

Unfortunately, in the second half of 2023 two of our centre team members resigned – Vickie Brown (Communications Officer) and Liz Mantle (Facilities Manager). This resulted in considerable strain on the remaining members of the team, with Abhayamati (Centre Manager) doing a sterling job, effectively handling three roles for a considerable period of time.

This resulted in a review of our team staffing, and at the end of the year recruitment was underway for a trainee centre manager and a trainee communications officer.

MANAGEMENT AND GOVERNANCE ARRANGEMENTS

Recruitment and appointment of new trustees

The governing document allows a minimum of 5 and a maximum of 15 trustees. New trustees are invited through discussion between existing trustees, to ensure that they are in harmony with the aims of the charity. In practice this means that trustees are selected from the pool of members of the Triratna Buddhist Order within Cambridge (approximately 120).

New trustees are given a copy of a guidance document outlining their responsibilities (incorporating material from The Essential Trustee), and a copy of the governing document. In some cases, they are invited as a guest to a trustees' meeting beforehand, so that they can witness the operation of the meetings.

Regular trustee meetings were held in 2023 (roughly bi-monthly), in addition to an AGM held on Friday 15th November 2023. Through this year the CBC has benefited from a stable Council. The Trustees worked well together during 2023, supporting the new Chair and developing a cohesive, harmonious team, with all willing to get involved with practical tasks as needed.

Samudraghosha stepped down from the Council in October 2023. He was thanked for his many contributions as a Trustee, in particular his role as Secretary.

In December 2023, Mokshachara was warmly welcomed as a new member of the Council.

Risk management

The trustees have a duty to identify the risks to which the charity is exposed, and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The major financial risk relates to our exposure to variations of donations from individuals, particularly with the move to the Dana economy. The emphasis on encouraging regular members of the Sangha to set up monthly Standing Orders is designed to make the donation income more predictable, rather than relying on donations from specific events.

The major operational risk is our reliance on volunteers for all the core teaching activities, as our Buddhist teachers are not paid for their services. However, the use of volunteer teachers does have the benefit of allowing us to provide the 'Dana economy' since we are not incurring any additional costs when we put on a new course.

Since the appointment of a full-time Properties Manager, the last few years have seen good progress made in areas of non-financial risk such as fire safety and health and safety. However, the maintenance of an old, listed building is a constant challenge. The establishment of a healthy Designated Maintenance fund gives confidence that we have the resources to cover any unforeseen building repairs, and in June 2023 we were awarded a grant for a series of building improvements to maintain the building, particularly to make it more weather-proof (due to problems with our selected contractor, this work was not started until mid-2024).

Safeguarding

Our Adult Safeguarding policy and Child Protection Policy are regularly reviewed and both policies are available on our website.

The Safeguarding Officer of Cambridge Buddhist Centre is Gillian Thomas (Padmajata), responsible for coordinating the protection of children and adults who may be at risk at the Cambridge Buddhist Centre.

The Safeguarding Trustee of Cambridge Buddhist Centre is responsible for making sure safeguarding is taken seriously by the Trustees and appears regularly on their agendas, ensuring the trustees comply with their Safeguarding obligations as required by the Charity Commission. This role is currently being covered by the Chair (Keturaja).

Reserves policy

The trustees see it as their responsibility to hold reserves for the charity to function properly. The adequacy of the reserves policy is reviewed annually. The income of the Cambridge Buddhist Centre comes from: donations, bodywork classes, rent from the investment property, donations from classes and events, the giftshop, fundraising events and other facilities such as room hire.

There is some variability in income depending on what events are held and the level of attendance. On the other hand, the major expenses are largely fixed and non-discretionary: personnel salary and related expenses, as well as Centre running and maintenance costs. Therefore, to maintain liquidity and avoid making staff redundant, the CBC needs to hold a substantial reserve. As such, the trustees usually plan to hold between 3 to 6 months expenditure as free reserves. At the end of 2023, our unrestricted cash reserves were 3.25 months' worth of expenditure.

We aim to hold at least £20K for designated building maintenance projects. At the end of 2023 this stood at £27.6K.

Contributions from individual donors continued to be managed in restricted "benevolent funds", the aims of which was to build funds for the long-term well-being and Buddhist practice of a Triratna Order Member who had previously been the Chair of our charity (in the case of the "Ruchiraketu Benevolent Fund") and for Triratna Order Members who are former employees / significant volunteers of the charity (in the case of the "CBC Benevolent Fund"). Payments from these funds are as decided by the trustees, in line with the objectives and activities of the charity.

DISCLOSURE NOTES on staff & payments to trustees & other related party transactions:

- The charity employed an average of 8 employees during the year (5 full-time, 3 part-time). No-one earned more than £60,000 pa.
- The charity pays into a pension fund for employees – the full-time staff are all automatically enrolled under the new pension regulations, with NEST pension. The amount of pension paid is disclosed separately within the notes to the SOFA on the next page.
- Three of the trustees were also employed by the charity – the Chair, Mr Mike Silver (Keturaja), and the two Mitra Convenors, Mr James Sessions (Arthasiddhi) and Ms Elkie Wootton (Amarachandra). They are therefore paid for their services as employees. This is allowed for in our constitution.
- No trustee business expenses were incurred during the year.
- The charity donates to other Triratna Buddhist Community concerns, in line with our charitable aims. This included our annual contribution to the Triratna Development Team and donations from the restricted benevolent fund to Ruchiraketu, a local Triratna Order Member who had previously been the Chair of our charity, in line with the wishes of the individuals who have donated the monies to set up this restricted fund.

Triratna Cambridge
Statement of Financial Activities for the year ended 31st December 2023

	Notes	General Funds	Restricted	Designated Maintenance	2023	2022
		£	£	£	£	£
INCOMING RESOURCES						
Donations and legacies	1	125,284	6,600		131,884	120,382
Charitable activities	2	70,520			70,520	56,201
Other trading activities	3	13,397			13,397	5,022
Interest and investment income	4	34,346	232		34,577	39,524
Grants	5	5,000			5,000	2,667
TOTAL INCOMING RESOURCES		<u>248,548</u>	<u>6,832</u>	<u>0</u>	<u>255,379</u>	<u>223,796</u>
RESOURCES EXPENDED						
Charitable Expenditure						
Direct Charitable Expenditure						
Buddhist Centre	6	138,959			138,959	121,025
Support of Buddhist Activities	7	18,319	7,053		25,371	26,568
Management and Administration	8	52,836			52,836	50,595
Raising Funds	9	41,114			41,114	31,286
Total Charitable Expenditure		<u>251,228</u>	<u>7,053</u>	<u>0</u>	<u>258,280</u>	<u>229,474</u>
Net income/(expenditure)		<u>-2,680</u>	<u>-221</u>	<u>0</u>	<u>-2,901</u>	<u>-5,678</u>
Reconciliation of funds						
Balance brought forward		635,977	59,140	27,615	722,732	728,410
Net income/(outgoings) for the year		-2,680	-221	0	-2,901	-5,678
Transfer in/from restricted funds						
Transfer to Designated Maintenance Fund						
Balance carried forward		<u>633,297</u>	<u>58,919</u>	<u>27,615</u>	<u>719,831</u>	<u>722,732</u>

Notes to the Statement of Financial Activities

1. Donations Income

	<u>2023</u>	<u>2022</u>
Donations - unrestricted	125,284	114,622
Donations - restricted	6,600	5,760
	131,884	120,382

2. Charitable Activities

Fee Paying Dharma activities	17,035	9,095
Body Work	46,877	38,606
Gift Shop	4,925	5,631
Meditation events	-	876
School visits	1,646	1,967
Other	37	26
	70,520	56,201

3. Other Trading Activities

Fundraising and facilities	199	191
Arts Events	4,618	1,920
Rental of storage space	4,670	2,400
Second hand book sales	3,911	511
	13,397	5,022

4. Interest and Investment income

interest (unrestricted)	216	373
Interest (restricted)	232	4
Investment income	34,130	39,147
	34,577	39,524

5. Other Income

Grants	5,000	2,667
	5,000	2,667

6. Buddhist Centre Expenditure

Gifts	66	223
Personnel Expenses (excl Pension)	101,955	89,411
Employee pensions	7,111	7,029
Publicity	3,168	2,490
Travel & Entertainment	323	235
Bodywork	21,985	15,871
Vehicles	435	1,608
Gift Shop expenses	5,198	4,158
	140,242	121,025

7. Support of Buddhist Activities

Support of other Triratna	7,800	9,556
Support of other Triratna (restricted)	2,640	6,255
Staff retreats & training	7,879	10,747
	18,319	26,558

8. Management and Administration

Building Maintenance	26,166	23,495
Depreciation	13,025	14,195
Office costs (incl bank charges)	9,806	8,756
Consumables & Cleaning	1,929	1,186
Shrine costs	843	1,087
Small assets	772	1,292
Mitra convening expenses	296	334
Independent examination fee	-	250
	52,836	50,595

9. Raising Funds

Meditation services/events	25,017	9,920
Investment property	16,097	20,726
Arts event expenses	-	640
	41,114	31,286

Balance Sheet
As at 31st December 2023

	Note	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
Fixed Assets	10	46,197			46,197	54,904
Investment Assets	14	496,000			496,000	496,000
Current Assets						
Cash and Bank		941	27,615	17,138	45,694	38,877
Cash held as investments		37,190		41,781	78,971	78,971
Debtors	11	52,815			52,815	55,256
Stock		3,561			3,561	6,943
		94,507	27,615	58,919	181,041	180,047
Creditors: Liabilities due within one year	12	3,408			3,408	8,219
Net Current Assets		91,100	27,615	58,919	177,634	171,828
Total Assets less current liabilities		633,297	27,615	58,919	719,831	722,732
Creditors: Liabilities due after one year		-	-	-	-	-
Net assets/liabilities		633,297	27,615	58,919	719,831	722,732
Represented by						
Unrestricted Funds					271,813	267,804
Designated maintenance					27,615	27,615
65 Abbey Road revaluations					368,173	368,173
Unrestricted Funds					667,602	663,592
Restricted Benevolent funds					51,796	58,707
Restricted Ely outreach fund					433	433
Restricted Funds					52,229	59,140
Total Funds					719,831	722,732

Notes to Balance Sheet

10. Fixed Assets	8145	4372	2023	2022
	Land & Buildings	Plant & Machinery	Total	
Cost 1st Jan 2023	153,978	111,002	264,980	250,392
Additions			-	14,588
Disposals				-
Cost 31st December 2023	153,978	111,002	264,980	264,980
Depreciation 1st Jan 2023	99,539	110,538	210,077	195,882
Charge for the year	12,136	889	13,025	14,195
Disposals				-
Depreciation 31st Dec 2023	111,675	111,427	223,102	210,077
Net Book Value 2022	54,439	465	54,904	54,510
Net Book Value 2023	42,303	3,894	46,197	54,904

11. Debtors

Trade Debtors			4,620	4,044
Prepayments			3,874	3,050
Accrued Income			44,320	48,162
Float for New View investment			-	-
VAT reclaim			-	-
			52,815	55,256

12. Creditors

Trade Creditors (incl. credit Card)			1,308	2,436
HMRC PAYE NI			-	3,728
Deposits received (key fobs)			1,850	1,805
Accruals			250	250
Deferred Income				-
			3,408	8,219

13. Creditors falling due after one year

Bank Loans			0	0
Other Creditors			0	0

14. Investment Asset

The charity's investment asset, property held for private rental, (65 Abbey Road) was kept at a value of £496,000.

- There were no other 'related party transactions' requiring disclosure.
- Mr Mike Silver (Keturaja) is a Trustee of the Windhorse Trust, the charity that owns 38 Newmarket Rd, Cambridge, in which the Cambridge Buddhist Centre is housed.
- Payment made to the independent examiner in the 2023 accounts was £650.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity law requires the trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgments and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

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. 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.

Signed on behalf of the trustees



Mr John Turner (Sarvajit) - Treasurer

12/11/2024

Trustees on date:

Mr Mike Silver (Keturaja); Ms Vimaladipa Tennision (Vimaladipa); Mr John Turner (Sarvajit);
 Mr James Sessions (Arthasiddhi); Ms Elkie Wootton (Amarachandra);
 Mr Santosh Kamble (Sanghanath); Ms Eileen Merryweather (Mokasachara)

Independent examiner's report to the trustees of Triratna Cambridge

I report to the trustees on my examination of the accounts of Triratna Cambridge 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 2011 Act and in carrying out my examination I have followed all the 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.

Signed:



Nicholas Gray, FMAAT

Adhithana
Coddington Court
Ledbury
Herefordshire HR8 1JL

12th November 2024

TRIRATNA CAMBRIDGE

England & Wales - Charity number 297894

Accounts

Registered Charity no.297894

**Annual Report for the Year Ended 31st December 2022 for
Triratna Cambridge**

TRIRATNA CAMBRIDGE

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

The trustees present their report with the financial statements of the charity for the year ended 31st December 2022. The trustees have adopted the provisions of the 'Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) 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)'.

The trustees have had regard to the guidance issued by the Charity Commission on public benefit (PB1, PB2, PB3).

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name and Number

Triratna Cambridge: registered charity number 297894.
Operating under the name: Cambridge Buddhist Centre (CBC).

Registered Address

36-38 Newmarket Road, Cambridge, Cambridgeshire, CB5 8DT

Trustees during 2022

Mr James Sessions (Arthasiddhi)
Mr Jeffrey Wood (Samudraghosha)
Ms Sarah Bannock (Vidyasakhi) - resigned February 2022
Mr Arthapriya O'Neill (Arthapriya)
Ms Mary Wild (Kamalamati) - resigned December 2022
Mr John Turner (Sarvajit)
Mr Santosh Kamble (Sanghanath)
Ms Elkie Wootton (Amarachandra) - joined February 2022
Mr Mike Silver (Keturaja) - joined June 2022

Professional Advisors

Bankers:

Co-operative Bank, PO Box 101, 1 Balloon Street, Manchester, M60 4EP

Independent Examiner:

Annemie Philips (Satyapara) 9 Linden Road, Hampton, TW12 2JG

OBJECTIVES AND ACTIVITIES OF THE CHARITY (includes 'Achievements & Performance')

The object of Triratna Cambridge is the advancement of the Buddhist religion. In particular:

- 1) To encourage members and others to live in accordance with the teachings of the Buddha;
- 2) To support ordained members of the Triratna Buddhist Order and other duly ordained Buddhists, at the discretion of the Council of Triratna Cambridge;
- 3) To maintain close communication with and work under the guidance of the Triratna Buddhist Order and in co-operation with other groups with the same objects.
- 4) To use applications of the Buddha's teaching to promote the health and well-being of all.

Activities

2022 was the first fully operational year since the Covid pandemic, having progressively opened the Cambridge Buddhist Centre (CBC) to more and more activities since reopening in July 2021.

We are now offering our usual wide range of Buddhist and meditation classes, aimed at a diverse cross-section of the community. These include an introductory class on Buddhism and meditation (Transform Your Life); a course on mindfulness (Life With Full Attention); a course for developing your Buddhist Practice further (Journey and The Guide); a course looking at how to take loving-kindness meditation deeper (Who Hates The Metta Bhavana); and a course exploring how Buddhism relates to modern day challenges (What The World Needs Now).

In addition, we hold a weekly Dharma Night exploring a wide range of Buddhist topics, a weekly meditation evening, and have provided regular drop-in meditation classes. We have also introduced a popular monthly full-moon puja night. We have also held a range of Sangha (community) events throughout the year including several festival days involving meditation, Dharma talks, and Buddhist ritual.

There are also normally about ten study groups which meet regularly, and many people have requested ordination into the Triratna Buddhist Order and meet regularly to support that aspiration. The Buddhist Centre also organizes several retreats a year, some at an introductory level and some for more experienced practitioners.

The Cambridge Buddhist Centre is also a venue for courses in Mindfulness Based Stress Reduction, Deep Relaxation, Yoga, Tai Chi and Pilates, all of which are well attended. Because the Charity occupies an historic theatre there are also arts

events and occasional open days for the general public. We also host visits from several local schools throughout the year, an activity that grew in 2022 now that we are fully operational.

Dana Economy

Since reopening in July 2021 we have been operating a 'Dana Economy' based on generosity, where meditation and Buddhism events are provided free of charge, with participants given the opportunity to donate to the Centre rather than paying a fixed fee for attendance. The aim is for our courses, classes and events to be available to a wider range of people who can attend regardless of their financial situation. However, those that are financially able to are encouraged to provide a donation to help with the running of the Centre when they attend events at the Buddhist Centre events.

The Dana Economy also relies on regular community (Sangha) members contributing financially through regular Standing Orders. To support this move we held a highly successful fundraising appeal in September 2021 focused on increasing monthly donations which has proved a reliable source of income in 2022.

Whilst the generosity of the CBC Sangha members was a great benefit, both financially and psychologically, resulting in an increase in donations in 2022, it was also recognized that there would be increased costs in personnel and operational costs in 2023, and as such a detailed review of the Dana Economy was instigated in December 2022, with a fundraising target of an additional £20,000 in 2023.

Financials

2022 was a difficult year to manage financially, with the tragic loss of our Accountant and with so much uncertainty as we emerged from the Covid pandemic and reopened the Centre based on the 'Dana economy'. These factors all made it difficult to forecast based on previous years (it also makes it fairly meaningless to compare 2022 results with 2021 given the impact of Covid in that year). Having said that, the monthly cash accounts were closely monitored against the forecast and the numbers stacked up surprisingly well, resulting in a small operating loss for the year.

Donations aside, other activity income streams continued to be adversely affected as we recovered from the pandemic, with both income from mindfulness-based courses and from Bodywork income less than forecast. However, on a positive note income from our investment property was higher than forecast.

From a cost perspective, overall expenses were slightly higher than expected. As usual, key expenses were personnel costs, operational cost), and investment property costs (higher than forecast due to some necessary building renovations).

As such, 2022 resulted in a small loss as we emerged from our pandemic closure and no longer benefited from government grants. Going forward, we remain

cognizant of increasing personnel costs - despite starting in August, our new Chair was not paid by the Centre in 2022, his costs continuing to be covered by Windhorse Trust until January 2023. Additionally, the Support package for Centre Team members was reviewed, with increases in rent contributions and food allowances. The Council also approved an increase of 7.4% to wages for waged Centre Team members, to raise their remuneration above the NMW and help meet additional costs of living. We were also aware of significant projected rises in utility bills due to the impact of the Ukraine war.

With that in mind, whilst the Centre does have financial reserves and so is not in a crisis, in October 2022 we introduced a range of areas in which costs could be reduced (such as energy consumption) and ways in which we may be able to increase income were explored, including further promotion of the dana economy and a potential fundraising appeal in 2023 (with the aim of raising an additional £20K in 2023, with a target for at least half of this to come from regular income).

Staffing

2022 proved to be a challenging period of substantial change in the staffing at Cambridge Buddhist Centre.

Unfortunately, our new Chair (Vidyasakhi), who had been appointed in March 2021, struggled with illness and was absent from her role from late 2021 onwards. In early 2022 it became clear that Vidyasakhi would not be able to continue in her role as Chair and sadly she resigned her post and left the CBC in February 2022. At this point one of our other Council members (Arthapriya) stepped into the role as interim Chair for six months from March to August 2022. This resulted in another Chair selection process, and at an Extraordinary Council Meeting on June 6th 2022, Keturaja was appointed the new Chair, with a start date of August 2022 (as a precursor to taking on the role, he joined the Council in June 2022).

Tragically, in February 2022, our accountant and dear friend, Lee Walford, was involved in a fatal road accident. As well as the emotional turmoil of losing a valued and much-loved colleague, the management of the CBC accounts proved to be very challenging. Fortunately, two Sangha members (Liz Kirkby and Amaya) stepped into the breach on a voluntary basis to support the Treasurer and maintain the operational accounts, ensuring that the team received their pay and invoices were paid. Following a recruitment process, Ghosaka was appointed as the Centre's new Financial Officer in June 2022.

Following the resignation of Kamalanaga, we appointed a new Communications Officer, Vickie Brown, in June 2022.

As previously mentioned in last year's report, there was also a change in the Women's Mitra Convenor role and in February 2022 Elkie Wootton (Amarachandra) started in the role.

MANAGEMENT AND GOVERNANCE ARRANGEMENTS

Recruitment and appointment of new trustees

The governing document allows a minimum of 5 and a maximum of 15 trustees. New trustees are invited through discussion between existing trustees, to ensure that they are in harmony with the aims of the charity. In practice this means that trustees are selected from the pool of members of the Triratna Buddhist Order within Cambridge (approximately 120).

New trustees are given a copy of a guidance document outlining their responsibilities (incorporating material from The Essential Trustee), and a copy of the governing document. In some cases, they are invited as a guest to a trustees' meeting beforehand, so that they can witness the operation of the meetings.

Regular trustee meetings were held in 2022 (usually monthly), in addition to an AGM held on Friday 11 November 2022, via Zoom. Through this difficult year the CBC has benefited from a stable Council. The Trustees worked well together during 2022, conducting another challenging Chair selection process and providing support and encouragement to the new Chair, with all willing to get involved with practical tasks when needed.

Kamalamati stepped down from the Council in December 2022. She was thanked for her many contributions as a Trustee.

Risk management

The trustees have a duty to identify the risks to which the charity is exposed, and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The major financial risk relates to our exposure to variations of donations from individuals, particularly with the move to the Dana economy. The emphasis on encouraging regular members of the Sangha to set up monthly Standing Orders is designed to make the donation income more predictable, rather than relying on donations from specific events.

The major operational risk is our reliance on volunteers for all the core teaching activities, as our Buddhist teachers are not paid for their services. However, the use of volunteer teachers does have the benefit of allowing us to provide the 'Dana economy' since we are not incurring any additional costs when we put on a new course.

Since the appointment of a full-time Properties Manager, the last few years have seen good progress made in areas of non-financial risk such as fire safety and health and safety. However, the maintenance of an old, listed building is a constant challenge. The establishment of a healthy Designated Maintenance fund gives confidence that we have the resources to cover any unforeseen building repairs,

and we will be looking for grant assistance in the next couple of years for a series of building improvements to maintain the building, particularly to make it more weather-proof.

Safeguarding

Our Adult Safeguarding policy and Child Protection Policy are regularly reviewed and both policies are available on our website.

The Safeguarding Officer of Cambridge Buddhist Centre is Padmajata (Gillian Thomas), responsible for coordinating the protection of children and adults who may be at risk at the Cambridge Buddhist Centre.

Until she resigned in December 2022, the Safeguarding Trustee of Cambridge Buddhist Centre was Kamalamati (Mary Wild), responsible for making sure safeguarding is taken seriously by the Trustees and appears regularly on their agendas, ensuring the trustees comply with their Safeguarding obligations as required by the Charity Commission. In an interim measure, this role is currently being covered by the Chair (Keturaja).

Reserves policy

The trustees see it as their responsibility to hold reserves for the charity to function properly. The adequacy of the reserves policy is reviewed annually. The income of the Cambridge Buddhist Centre comes from: donations, bodywork classes, rent from the investment property, donations from classes and events, the giftshop, fundraising events and other facilities such as room hire.

There is some variability in income depending on what events are held and the level of attendance. On the other hand, the expenses are largely fixed and non-discretionary: personnel salary and related expenses (45% of total expenditure in 2022), as well as Centre running and maintenance costs (19% of 2022 expenses). Therefore, to maintain liquidity and avoid making staff redundant, the CBC needs to hold a substantial reserve. As such, the trustees usually plan to hold between 3 to 6 months expenditure as free reserves. At the end of 2022, our unrestricted undesignated cash reserves were 4 months' worth of expenditure.

Meanwhile, we aim to hold at least £20K for designated building maintenance projects. At the end of 2022 this stood at £27K.

Contributions from individual donors continued to be managed in restricted "benevolent funds", the aims of which was to build funds for the long-term well-being and Buddhist practice of a Triratna Order Member who had previously been the Chair of our charity (in the case of the "Ruchiraketu Benevolent Fund") and for Triratna Order Members who are former employees / significant volunteers of the charity (in the case of the "CBC Benevolent Fund"). Payments from these funds are as decided by the trustees, in line with the objectives and activities of the charity.

DISCLOSURE NOTES on staff & payments to trustees & other related party transactions:

- The charity employed an average of 8 employees during the year (5 full-time, 3 part-time). No-one earned more than £60,000 pa.
- The charity pays into a pension fund for employees – the full-time staff are all automatically enrolled under the new pension regulations, with NEST pension. The amount of pension paid is disclosed separately within the notes to the SOFA on the next page.
- Four of the trustees were also employed by the charity – the two Mitra Convenors, Mr James Sessions (Arthasiddhi) and Ms Elkie Wootton (Amarachandra), the previous Chair, Ms Sarah Bannock (Vidyasakhi), and the new Chair, Mr Mike Silver (Keturaja). They are therefore paid a salary for their services as employees. This is allowed for in our constitution.
- No trustee business expenses were incurred during the year.
- The charity donates to other Triratna Buddhist Community concerns, in line with our charitable aims. This included our annual contribution to the Triratna Development Team and donations from the restricted benevolent fund to Ruchiraketu, a local Triratna Order Member who had previously been the Chair of our charity, in line with the wishes of the individuals who have donated the monies to set up this restricted fund.
- There were no other ‘related party transactions’ requiring disclosure.
- Payment made to the independent examiner in the 2022 accounts was £250.

STATEMENT OF TRUSTEES’ RESPONSIBILITIES

Charity law requires the trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgments and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

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

Triratna Cambridge
Statement of Financial Activities for the year ended 31st December 2022

	Notes	General Funds	Restricted	Designated Maintenance	2022	2021
		£	£	£	£	£
INCOMING RESOURCES						
Donations and legacies	1	114,622	5,760		120,382	104,914
Charitable activities	2	56,201			56,201	43,622
Other trading activities	3	5,022			5,022	4,015
Interest and investment income	4	39,519	4		39,524	30,652
Grants	5	2,667			2,667	20,404
TOTAL INCOMING RESOURCES		<u>218,032</u>	<u>5,764</u>	<u>0</u>	<u>223,796</u>	<u>203,607</u>
RESOURCES EXPENDED						
Charitable Expenditure						
Direct Charitable Expenditure						
Buddhist Centre	6	121,025			121,025	109,390
Support of Buddhist Activities	7	20,313	6,255		26,568	31,571
Management and Administration	8	50,595			50,595	42,597
Raising Funds	9	31,286			31,286	14,808
Total Charitable Expenditure		<u>223,219</u>	<u>6,255</u>	<u>0</u>	<u>229,474</u>	<u>198,366</u>
Net income/(expenditure)		<u>-5,188</u>	<u>-491</u>	<u>0</u>	<u>-5,678</u>	<u>5,241</u>
Reconciliation of funds						
Balance brought forward		641,164	59,631	27,615	728,410	723,169
Net income/(outgoings) for the year		-5,188	-491	0	-5,678	5,241
Transfer in/from restricted funds						
Transfer to Designated Maintenance Fund						
Balance carried forward		<u>635,976</u>	<u>59,140</u>	<u>27,615</u>	<u>722,732</u>	<u>728,410</u>

Notes to the Statement of Financial Activities

1. Donations Income

	<u>2022</u>	<u>2021</u>
Donations - unrestricted	114,622	97,314
Donations - restricted	5,760	7,600
	120,382	104,914

2. Charitable Activities

Fee Paying Dharma activities	9,095	11,192
Body Work	38,606	28,448
Gift Shop	5,631	2,960
Meditation events	876	216
School visits	1,967	660
Other	26	146
	56,201	43,622

3. Other Trading Activities

Fundraising and facilities	191	1,765
Arts Events	1,920	35
Rental of storage space	2,400	1,920
Second hand book sales	512	295
	5,022	4,015

4. Interest and Investment income

interest (unrestricted)	372	520
Interest (restricted)	4	462
Investment income	39,147	29,670
	39,524	30,652

5. Other Income

Grants	2,667	20,404
	2,667	20,404

6. Buddhist Centre Expenditure

Fee paying Dharma activities		3,486
Gifts	223	124
Personnel Expenses (excl Pension)	89,411	79,662
Employee pensions	7,029	4,079
Publicity	2,490	761
Travel & Entertainment	235	187
Bodywork	15,871	19,334
Vehicles	1,608	1,057
Gift Shop expenses	4,158	700
	121,025	109,390

7. Support of Buddhist Activities

Support of other Triratna	9,566	19,981
Support of other Triratna (restricted)	6,255	6,255
Staff retreats & training	10,747	5,335
	26,568	31,571

8. Management and Administration

Building Maintenance	23,495	18,867
Depreciation	14,195	14,832
Office costs (incl bank charges)	8,756	6,833

Consumables & Cleaning	1,186	372
Shrine costs	1,087	495
Small assets	1,292	897
Mitra convening expenses	334	51
Book library	-	-
Independent examination fee	250	250
	50,595	42,597

9. Raising Funds

Meditation services/events	9,920	-
Fundraising	-	-
Investment property	20,726	14,808
Arts event expenses	640	
	31,286	14,808

Balance Sheet
As at 31st December 2022

	Note	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
Fixed Assets	10	54,904			54,904	54,510
Investment Assets	14	496,000			496,000	496,000
Current Assets						
Cash and Bank		(6,243)	27,615	17,505	38,877	65,937
Cash held as investments		37,190		41,781	78,971	78,658
Debtors		55,256			55,256	36,963
Stock		6,943			6,943	6,568
		93,146	27,615	59,286	180,047	188,126
Creditors: Liabilities due within one year	12	8,219			8,219	10,226
Net Current Assets		84,927	27,615	59,286	171,828	177,900
Total Assets less current liabilities		635,831	27,615	59,286	722,732	728,410
Creditors: Liabilities due after one year		-	-	-	-	-
Net assets/liabilities		635,831	27,615	59,286	722,732	728,410
Represented by						
Unrestricted Funds					267,803	272,991
Designated maintenance					27,615	27,615
65 Abbey Road revaluations					368,173	368,173
Unrestricted Funds					663,591	668,779
Restricted Benevolent funds					58,707	59,198
Restricted Ely outreach fund					433	433
Restricted Funds					59,140	59,631
Total Funds					722,732	728,410

Notes to Balance Sheet

10. Fixed Assets

	Land & Buildings	Plant & Machinery
Cost 1st Jan 2022	139,390	111,002
Additions	14,588	
Disposals		
Cost 31st December 2022	153,978	111,002
Depreciation 1st Jan 2022	88,614	107,268
Charge for the year	10,925	3,270
Disposals		
Depreciation 31st Dec 2022	99,539	110,538.00
Net Book Value 2021	50,776	3,734
Net Book Value 2022	54,439	465

11. Debtors

Trade Debtors
Prepayments
Accrued Income
Float for New View investment

VAT reclaim

12. Creditors

Trade Creditors (incl. credit Card)
HMRC PAYE NI
Deposits received (key fobs)
Accruals
Deferred Income

13. Creditors falling due after one year

Bank Loans
Other Creditors

14. Investment Asset

The charity's investment asset, property held for private rental, (65 Abbey Road) was kept at a value of £496,000.

2022	2021
Total	
250,392	236,891
14,588	13,501
	-
264,980	250,392
195,882	181,050
14,195	14,832
	-
210,077	195,882
54,510	55,841
54,904	54,510
4,044	270
3,050	4,176
48,162	30,564
-	650
-	1,303
55,256	36,963
2,436	(120)
3,728	-
1,805	1,705
250	2,713
	5,928
8,219	10,226
0	0
0	0

Independent Examiner's Report

Report to the trustees of

CAMBRIDGE BUDDHIST CENTRE

Accounts for year ended

31st December 2022

Charity no

297894

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees, 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 Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Signed: Annemie Philips

Date: 15/01/2024

Name: Annemie Philips (Satyapara)

Relevant professional qualification(s) or body:

Association of Certified Chartered Accountants.

Address: 9 Linden Road, Hampton, TW12 2JG

TRIRATNA CAMBRIDGE

England & Wales - Charity number 297894

Accounts

TRIRATNA CAMBRIDGE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st DECEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 31st December 2021. The trustees have adopted the provisions of the 'Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) 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)'.

The trustees have had regard to the guidance issued by the Charity Commission on public benefit (PB1, PB2, PB3).

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name and Number

Triratna Cambridge: registered charity number 297894
Operating under the name: Cambridge Buddhist Centre.

Registered Address

36-38 Newmarket Road, Cambridge, Cambridgeshire, CB5 8DT

Trustees during 2021

Mr James Sessions (Arthasiddhi)
Mr Jeffrey Wood (Samudraghosha)
Ms Virya Jyoti (Viryajyoti)
Ms Sarah Bannock (Vidyasakhi)
Mr Arthapriya O'Neill (Arthapriya)
Ms Mary Wild (Kamalamati)
Mr John Turner (Sarvajit)
Mr Santosh Kamble (Sanghanath)

Professional Advisors

Bankers:

Co-operative Bank, PO Box 101, 1 Balloon Street, Manchester, M60 4EP

Independent Examiner:

Annemie Philips (Satyapara) 3 Oak Tree Avenue, Cambridge, CB4 1AZ

OBJECTIVES AND ACTIVITIES OF THE CHARITY (includes 'Achievements & Performance')

The object of Triratna Cambridge is the advancement of the Buddhist religion. In particular:

1. To encourage members and others to live in accordance with the teachings of the Buddha;
2. To support ordained members of the Triratna Buddhist Order and other duly ordained Buddhists, at the discretion of the Council of the Triratna Cambridge;
3. To maintain close communication with and work under the guidance of the Triratna Buddhist Order and in co-operation with other groups with the same objects.
4. To use applications of the Buddha's teaching to promote the health and well-being of all.

Activities

We are now fully operational again following the Covid pandemic, having progressively opened the Centre to more and more activities since reopening in July 2021. The last couple of years have been extremely difficult, but the Centre Team and the regular community attending the Buddhist Centre have worked extremely hard to maintain on-line activities until we were able to start meeting in-person again.

We are now offering our usual wide range of Buddhist and meditation classes, aimed at a diverse cross-section of the community. These include an introductory class on Buddhism and meditation (Transform Your Life); a course looking at how to take loving-kindness meditation deeper (Who Hates The Metta Bhavana); a course on mindfulness (Life With Full Attention); a course for developing your Buddhist Practice further (Journey and The Guide); and a course exploring how Buddhism relates to modern day challenges (What The World Needs Now).

In addition, we hold a weekly Sangha Night exploring a wide range of Buddhist topics, have provided regular drop-in meditation classes on-line, and have held a range of Sangha (community) events throughout the year.

There are also normally about ten study groups which meet regularly, and many people have requested ordination into the Triratna Buddhist Order and meet regularly to support that aspiration. The Buddhist Centre also organizes several retreats a year, some at an introductory and some at a more experienced level. In 2021 there was a successful in-person Sangha retreat in December (as well as online retreats earlier in the year), several day events introducing people to meditation and Buddhism, and a variety of teaching and practice days for more experienced practitioners.

The Cambridge Buddhist Centre is also a venue for courses in Mindfulness Based Stress Reduction, Deep Relaxation, Yoga and Tai Chi, all of which are well attended. Because the Charity occupies an historic theatre there are also arts events and occasional open days for the general public. We also host visits from several local schools throughout the year, an activity that will grow again now that we are fully operational.

Dana Economy

Following the re-opening of the Centre in July, we moved to a full 'Dana economy' based on generosity, where meditation and Buddhism events are provided free of charge, with the opportunity to donate to the Centre rather than paying a fixed fee for attendance. This included in-person courses, whereas in the first half of the year courses were being held on Zoom and 'by donation' only. We are moving away from a situation where community activities, which lie at the heart of the Charity's objects, are being effectively financially supported by the income from newcomers' courses and classes, and towards one in which our courses, classes and events are aimed at a wider range of people who can attend regardless of their financial situation.

To support this move we held a highly successful fundraising appeal in September 2021 focused on increasing monthly donations in the form of Standing Orders from regular members of the Sangha. This provides a more predictable source of income for CBC and means that we are less reliant on income from courses to finance the Centre's activities. The generosity of the Cambridge Buddhist Centre Sangha members was a great benefit, both financially and psychologically, resulting in an increase in unrestricted donations of over £12K compared to 2020. However, this was offset by a corresponding drop in restricted donations, which was high in 2020 due to a number of one-off donations to mitigate the impact of Covid.

Financials

2021 was a difficult year to manage financially with so much uncertainty due to the Covid pandemic and the gradual, but unpredictable, opening of the Centre, the move to the 'Dana economy' and the change in course structure (initiated in 2019 but still becoming established in 2021 due to activities having been online for 16 months). These factors all made it difficult to forecast based on previous years. Having said that, the monthly accounts were closely monitored against the forecast and the numbers stacked up surprisingly well, resulting in a larger end-of-year profit than was originally forecast.

Donations aside, other income streams continued to be adversely affected by the closure of the building and some classes continued to operate online. The reduction in fee-paying Buddhist activities can be attributed to both a reduction in the number of in-person classes due to the pandemic and the move to a Dana economy. Whilst this was a strategic change and a fall in course income was expected, we need to keep a close eye on our income in 2022 as things return to normal after the pandemic so that we can assess the impact of our move to a Dana economy in a more normal environment. Additionally, our Bodywork net income continued to be reduced with Zoom sessions conducted from teachers' homes.

Other income streams related to the Buddhist Centre building being open continued to be lower than normal, although this situation improved once

the Centre began to open again in the second half of the year. Also, our income from our investment property was down by over £4K, due to the rental income received being lower as people began to move again in 2021, which led to some rooms being vacated and then a gap before new tenants moved in.

These falls in income were offset by a mixture of corresponding savings in building running costs - maintenance, heating, etc - and by the Government's Covid support, totalling £20K in 2021. This support allowed us to post a positive net income this year, but we remain cognizant of the fact that this level of support will not be available to us in the future.

Staffing

In March 2021 we selected a new Chair of Cambridge Buddhist Centre (Vidyasakhi), having previously been operating a Co-Chair arrangement with Vidyasakhi and Arthasiddhi undertaking the role in addition to their existing team roles. Arthasiddhi has now resumed his full-time role as Men's Mitra Convenor. Unfortunately, in the last couple of months of 2021, Vidyasakhi was taken ill and subsequently resigned her post (in early 2022).

As a consequence of Vidyasakhi taking on the role of Chair full-time, there was a need to recruit a new full-time Centre Manager, and on 31st May 2021 Jonathon Hollands (Abhayamati), already a highly experienced member of the Centre Team, was appointed to the role.

Another major staff change was that Viryajyoti decided to step down as Women's Mitra Convenor in September 2021. This role was subsequently covered by three senior Order Members on a voluntary basis until a new Women's Mitra Convenor could be appointed, and Elkie Wootton (Amarachandra) was appointed to the role in December, with a start date of February 2022.

The financial ("Support") package provided to Centre team members was extensively reviewed and an updated version was published in November 2021.

MANAGEMENT AND GOVERNANCE ARRANGEMENTS

Recruitment and appointment of new trustees

The governing document allows a minimum of 5 and a maximum of 15 trustees. New trustees are invited through discussion between existing trustees, to ensure that they are in harmony with the aims of the charity. In practice this means that trustees are selected from the pool of members of the Triratna Buddhist Order within Cambridge (approximately 120).

New trustees are given a copy of a guidance document outlining their responsibilities (incorporating material from The Essential Trustee), and a copy of the governing document. In some cases, they are invited as a guest to a trustees' meeting beforehand, so that they can witness the operation of the meetings.

Regular trustee meetings were held in 2021 (usually monthly, sometimes fortnightly as required), in addition to an AGM held on 12th November 2021. The Trustees worked well together during 2021, conducting a challenging Chair selection process and holding a successful event to allow members of the Sangha to understand the role of the Council and get to know the Trustees.

Risk management

The trustees have a duty to identify the risks to which the charity is exposed, and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The major financial risk is connected with our exposure to variations of donations from individuals, particularly with the move to the Dana economy. The emphasis on encouraging regular members of the Sangha to set up monthly Standing Orders is designed to make the donation income more predictable, rather than relying on donations from specific events.

The major operational risk is our reliance on volunteers for all the core teaching activities, as our Buddhist teachers are not paid for their services. However, the use of volunteer teachers does have the benefit of allowing us to provide the 'Dana economy' since we are not incurring any additional costs when we put on a new course.

Since the appointment of a full-time Properties Manager, the last few years have seen good progress made in areas of non-financial risk such as fire safety and health and safety. However, the maintenance of an old, listed building is a constant challenge. The establishment of a healthy Designated Maintenance fund gives confidence that we have the resources to cover any unforeseen building repairs, and we will be looking for grant assistance in the next couple of years for a series of building improvements to maintain the building, particularly to make it more weather-proof.

Safeguarding

Our latest Adult Safeguarding policy was updated in 2021. Our Child Protection Policy was updated and approved in July 2021. Both policies are available on our website at [Policies | Cambridge Buddhist Centre](#).

The Safeguarding Officer of Cambridge Buddhist Centre is Padmajata (Gillian Thomas), responsible for coordinating the protection of children and adults who may be at risk at the Cambridge Buddhist Centre.

The Safeguarding Trustee of Cambridge Buddhist Centre is Kamalamati (Mary Wild), responsible for making sure safeguarding is taken seriously by the Trustees and appears regularly on their agendas, ensuring the trustees comply with their Safeguarding obligations as required by the Charity Commission.

Reserves policy

The trustees see it as their responsibility to hold reserves in order for the charity to function properly. The income of the Cambridge Buddhist Centre comes from: donations, bodywork classes, rent from the investment property, donations from classes and events, the giftshop, fundraising events and other facilities such as room hire. There is some variability in

the major components depending on what events are held and the level of attendance.

On the other hand, the expenses are largely fixed and non-discretionary: personnel salary and related expenses (40% of total expenditure in 2021), as well as running costs. Therefore, in order to maintain liquidity and avoid making staff redundant, the Buddhist Centre needs to hold a substantial reserve. As such, the trustees usually plan to hold between 3 to 6 months expenditure as free reserves. At the end of 2021, our unrestricted undesignated cash reserves were 4 months' worth of expenditure.

Meanwhile, we aim to hold at least £20K for designated maintenance projects. Our good result in 2020 enabled us to top up this fund sufficiently, after it had become depleted in recent years, and at the end of 2021 stood at over £27K.

Contributions from individual donors continued to be managed in restricted "benevolent funds". The aim of these was to build funds for the long-term well-being and Buddhist practice of two individual Triratna Order Members who were both previously the Chair of our charity (in the case of the "Ruchiraketu Benevolent Fund" and the "Ratnaghosha Benevolent Fund") and for Triratna Order Members who are former employees / significant volunteers of the charity (in the case of the "CBC Benevolent Fund"). Payments from these funds are as decided by the trustees, in line with the objectives and activities of the charity. The "Ratnaghosha Benevolent Fund" has now been closed having funded a sabbatical for the previous Chair, Ratnaghosha, before he took up another post in the Triratna movement.

The adequacy of the reserves policy is reviewed annually.

DISCLOSURE NOTES on staff & payments to trustees & other related party transactions:

- The charity employed an average of 8 employees during the year (5 full-time, 3 part-time). No-one earned more than £60,000 pa.
- The charity pays into a pension fund for employees - the full-time staff are all automatically enrolled under the new pension regulations, with NEST pension. The amount of pension paid is disclosed separately within the notes to the SOFA on the next page.
- Three of the trustees were also employed by the charity - the two Mitra Convenors, Ms Virya Jyoti (Viryajyoti) and Mr James Sessions (Arthasiddhi), and the Chair (formerly Centre Manager), Ms Sarah Bannock (Vidyasakhi). They are therefore paid a salary for their services as employees. This is allowed by our constitution.
- No trustee business expenses were incurred during the year.

- The charity donates to other Triratna Buddhist Community concerns, in line with our charitable aims. This included our annual contribution to the Triratna Development Team, a donation to Mid-Essex Buddhist Centre, and donations from the restricted benevolent fund to Ruchiraketu, a local Triratna Order Member who had previously been the Chair of our charity, in line with the wishes of the individuals who have donated the monies to set up this restricted fund.
- There were no other 'related party transactions' requiring disclosure.
- Payment made to the independent examiner in the 2021 accounts was £250.

Annual Report for the Year Ended 31 December 2021

for

Triratna Cambridge

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31st December 2021

INCOME	Note	Unrestricted funds	Designated maintenance	Restricted funds	TOTAL FUNDS 2021	TOTAL FUNDS 2020
Donations and legacies	1	97,314	-	7,600	104,914	105,108
Charitable activities	2	43,622	-	-	43,622	67,246
Other trading activities	3	4,015	-	-	4,015	2,893
Interest & investment income	4	30,190	-	462	30,652	35,363
Other income (Grants)	5	20,404	-	-	20,404	22,075
		195,545	0	8,062	203,607	232,685
EXPENDITURE						
Direct charitable expenditure:						
Buddhist centre	6	109,390	-	-	109,390	114,841
Support of Buddhist activities	7	25,316	-	6,255	31,571	34,687
Management & administration	8	42,597	-	-	42,597	40,354
Raising funds	9	14,808	-	-	14,808	15,162
Total expenditure		<u>192,111</u>	<u>0</u>	<u>6,255</u>	<u>198,366</u>	<u>205,043</u>
Net income/(expenditure)		<u>3,434</u>	<u>0</u>	<u>1,807</u>	<u>5,241</u>	<u>27,642</u>
Transfer in from restricted/designated funds		-	-	-	-	-
Reconciliation of funds:						
Funds brought forward		637,730	27,615	57,824	723,169	695,528
Net income/(outgoings) for the year		3,434		1,807	5,241	27,642
Transfer in from restricted/designated funds		-	-	-	-	-
Transfer to Designated Maintenance fund		-	-	-	-	-
Total funds carried forward		<u>641,164</u>	<u>27,615</u>	<u>59,631</u>	<u>728,410</u>	<u>723,169</u>

Notes to the Statement of Financial Activities 2021

	<u>2021</u>	<u>2020</u>
<u>1. Donations income</u>		
Donations – unrestricted	97,314	85,193
Donations- restricted	7,600	18,915
Grants (Windhorse Trust)	0	1,000
	<hr/> 104,914	<hr/> 105,108
<u>2. Charitable activities</u>		
Fee-paying Dharma activities	11,192	22,948
Bodywork	28,448	41,078
Gift shop	2,960	1,363
Meditation services/events	216	816
Schools visits	660	980
Other	146	62
	<hr/> 43,622	<hr/> 67,247
<u>3. Other trading activities</u>		
Fundraising and facilities	1,765	480
Arts events	35	270
Rental of storage space	1,920	2,000
Second hand book sales	295	143
	<hr/> 4,015	<hr/> 2,893
<u>4. Interest and investment income</u>		
Interest (unrestricted)	520	647
Interest (restricted)	462	415
Investment income	29,670	34,300
	<hr/> 30,652	<hr/> 35,362
<u>5. Other income – Government Covid support</u>		
Coronavirus job-related support	4,069	9,702
Local authority leisure grants	16,335	12,373
	<hr/> 20,404	<hr/> 22,075
<u>6. Buddhist centre expenditure</u>		
Fee-paying Dharma activities	3486	8,093
Gifts	124	182
Personnel (exc pension)	79662	74,965
Employee pensions	4079	3,055
Publicity	761	665
Travel & entertainment	187	195
Bodywork	19334	25,713
Vehicles	1057	1,525
Gift shop expenses	700	448
	<hr/> 109,390	<hr/> 114,841

7 Support of Buddhist Activities

Support of other Triratna	19,981	10,236
Support of other Triratna (restricted)	6,255	19,030
Staff retreats & training	5,335	5,421
	<hr/>	<hr/>
	31,571	34,687

8. Management & administration

Building maintenance	18,867	17,187
Depreciation	14,832	15,422
Office costs (inc bank charges)	6,833	6,227
Consumables & cleaning	372	773
Shrine costs	495	232
Small assets	897	481
Mitra convening expenses	51	33
Book library	0	0
Independent examination fee	250	200
	<hr/>	<hr/>
	42,597	40,554

9. Raising Funds

Meditation services/events		400
Fundraising	0	0
Investment property	14,808	14,762
Arts events expense	0	0
	<hr/>	<hr/>
	14,808	15,162

BALANCE SHEET

As at 31st December 2021

	Note	Unrestricted funds	Designated maintenance	Restricted funds	TOTAL FUNDS 2021	TOTAL FUNDS 2020
Fixed Assets	10	54,510	-	-	54,510	55,841
Investment assets	14	496,000	-	-	496,000	496,000
Current Assets:						
Cash and bank		20,326	27,615	17,996	65,937	79,265
Cash held as investments		37,024	-	41,634	78,658	67,688
Debtors	11	36,963	-	-	36,963	24,051
Stock (gift shop)		6,568	-	-	6,568	5,028
		100,881	27,615	59,630	188,126	176,032
Creditors: liabilities due within one year	12	10,226	-	-	10,226	4,704
Net current assets		90,655	27,615	59,630	177,900	171,328
Total assets less current liabilities		641,165	27,615	59,630	728,410	723,169
Creditors: liabilities due after one year	13	-	-	-	-	-
Net assets/liabilities		641,165	27,615	59,630	728,410	723,169
Represented by:						
Unrestricted funds					272,991	269,557
Designated maintenance					27,615	27,615
65 Abbey Road revaluations					368,173	368,173
Unrestricted funds					668,779	665,345
Restricted benevolent funds					59,198	57,391
Restricted Ely outreach fund					433	433
Restricted funds					59,631	57,824
TOTAL FUNDS					728,410	723,169

Notes to the Balance Sheet

			<u>2021</u>	<u>2020</u>
<u>10. Fixed Assets</u>	Land & buildings	Plant & machinery	Total	
Cost 1 st Jan 2021	128,515	108,376	236,891	228,828
Additions	10,875	2,626	13,501	8,063
Disposals	-	-	-	-
Cost 31st Dec 2021	139,390	111,002	250,392	236,891
Depreciation 1 st Jan 2021	77,689	103,361	181,050	165,628
Charge	10,925	3,907	14,832	15,422
On disposals	-	-	-	-
Depreciation 31st Dec 2021	88,614	107,268	195,882	181,050
Net book value 2020	50,826	5,015	55,841	63,200
Net book value 2021	50,776	3,734	54,510	55,841

11. Debtors

Trade debtors		270	20
Prepayments		4,176	6,267
Accrued income		30,564	16,841
Float for New View investment property management		650	600
VAT reclaim (LPOW scheme)		1,303	324
		36,963	24,051

12. Creditors

Trade creditors (inc credit card)		-120	-2,027
HMRC PAYE/NI		0	0
Deposits received – key fobs		1,705	1,650
Accruals		2,713	825
Deferred income		5,928	4,256
		10,226	4,704

13. Creditors falling due after one year

Bank loans	-	-
Other creditors	-	-

14. Investment Asset

The charity's investment asset, property held for private rental (65 Abbey Road) was kept at a value of £496,000

Independent Examiner's Report

Report to the trustees of

CAMBRIDGE BUDDHIST CENTRE

Accounts for year ended

31st December 2021

Charity no

297894

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees, 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 Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Signed: Annemie Philips

Date: 22/09/2022

Name: Annemie Philips (Satyapara)

Relevant professional qualification(s) or body:

Association of Certified Chartered Accountants.

Address: 3 Oak Tree Avenue, Cambridge CB4 1AZ

TRIRATNA CAMBRIDGE

England & Wales - Charity number 297894

Accounts

REGISTERED CHARITY NUMBER: 297894

Annual Report for the Year Ended 31 December 2020

For

Triratna Cambridge

Triratna Cambridge

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TRIRATNA CAMBRIDGE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st DECEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 31st December 2020. The trustees have adopted the provisions of the ‘Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) 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)’.

The trustees have had regard to the guidance issued by the Charity Commission on public benefit (PB1, PB2, PB3).

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name and Number

Triratna Cambridge: registered charity number 297894
Operating under the name: Cambridge Buddhist Centre.

Registered Address

36-38 Newmarket Road, Cambridge, Cambridgeshire, CB5 8DT

Trustees during 2020

Mr Bernard Murphy (Ratnaghosha)– *[removed from trustees in July 2021]*
Mr James Sessions (Arthasiddhi)
Mr Jeffrey Wood (Samudraghosa)
Ms Virya Jyoti (Viryajyoti)
Ms Harriet Lintott (Saddhahadaya)– [resigned March 2020]
Mr Eoin Dowling (Maitridaka) – [resigned May 2020]
Ms Sarah Bannock (Vidyasakhi)
Mr Arthapriya O’Neill (Arthapriya)
Mrs Mary Wild (Kamalamati) [appointed April 2020]
Mr John Turner (Sarvajit) [appointed June 2020]
Mr Santosh Kamble (Sanghanath)[appointed September 2020]

Professional Advisors

Bankers:

Co-operative Bank, PO Box 101, 1 Balloon Street, Manchester, M60 4EP

Independent Examiner:

Annemie Philips (Satyapara) 3 Oak Tree Avenue, Cambridge, CB4 1AZ

OBJECTIVES AND ACTIVITIES OF THE CHARITY (includes ‘Achievements& Performance’)

The object of Triratna Cambridge is the advancement of the Buddhist religion. In particular:

1. To encourage members and others to live in accordance with the teachings of the Buddha;
2. To support ordained members of the Triratna Buddhist Order and other duly ordained Buddhists, at the discretion of the Council of the Triratna Cambridge;
3. To maintain close communication with and work under the guidance of the Triratna Buddhist Order and in co-operation with other groups with the same objects.
4. To use applications of the Buddha’s teaching to promote the health and well-being of all.

Late in 2019 had seen a change to the previous programme of introductory meditation and Buddhism events. 2020 was the first full year of this change being enacted, which also entailed a move towards a ‘dana economy’, where meditation and Buddhism events are provided free of charge (with the opportunity to donate to the Centre) rather than having a fixed fee for attendance.

To repeat the comment on the reasons for this change from the 2019 annual report:

The reasons for this change were twofold: the new courses are intended to offer a clearer pathway for newcomers to take their practice of meditation and potential interest in Buddhism further; a further consideration was the intention to move away from a situation where ‘Sangha’ (community) activities – which lie at the heart of the Charity’s objects, particularly objects 1 and 2 - are being effectively financially supported by the income from newcomers courses and classes, and towards one in which our courses, classes and events are aimed at a wider range of experience: newcomers are not simply channeled into beginners’ classes and expected to progress along a pre-determined route, but are able to self-select and participate in classes with people of a wider range of experience in order to create a more vibrant, inclusive and transparent atmosphere at the Buddhist Centre. There was also a perception that numbers on the traditional six-week courses were dropping anyway, with a concomitant reduction in our income.

Meanwhile, this was the further comment below from the 2019 annual report – a comment that was to be largely swept aside by the effects of the Covid-19 lockdown, which began in late March 2020 with the enforced closure of the Buddhist Centre – a closure that remains in place, a year or so on, at time of writing, but with plans now being made for the reopening of the centre later in 2021:

Meanwhile there remains our meditation drop-in classes four times a week and a weekly Buddhism teaching drop-in class. There are also normally about ten study groups which meet regularly. In addition, the Buddhist Centre organises one or two non-residential retreats, up to seven weekend retreats a year and numerous day events introducing people to meditation and Buddhism, and a variety of teaching and practice days for more experienced practitioners. The Cambridge Buddhist Centre is also a venue for courses in Mindfulness Based Stress Reduction, ‘Deep Relaxation’, Yoga and Tai Chi, all of which are well attended. Because the Charity occupies an historic theatre there are also arts events and occasional open days for the general public.

And similarly, this was a further paragraph from the 2019 report which was again put on hold due to the covid-19 pandemic:

Our activities continue to expand. We continue to host visits from schools; and about 85 people have requested ordination into the Triratna Buddhist Order. The Cambridge Buddhist Centre is thriving and having a larger staff team means we can build on this success. In future we are hoping to have a stronger arts strand in our events calendar and expand our daytime activities.

March 2020 onwards - the covid-19 pandemic:

The BuddhistCentre team and trustees responded well and rapidly to the sudden closure of the Buddhist Centre in March 2020 due to the covid-19 infection control measures. The normal programme of events was run, as far as possible, via Zoom and YouTube etc, whilst the team and trustees continued to meet, as ‘normal’, via Zoom.

The generosity of the Cambridge Buddhist Centre Sangha members was a great boon at that time, both financially and psychologically for us. It gave us confidence to be able to continue and – coupled with the generosity of government grants also – meant that we were able to achieve a good financial result in 2020.

The profit we achieved in 2020 was effectively due to the large increase in Standing Orders that occurred during this time – along with some large one-off donations. Our planned fundraising campaign, and transition to a more fully ‘dana economy’ had effectively been given a coincidental boost by the pressing effects of the covid-19 emergency on the Centre’s activities and resources.

Donations aside, several other income streams were adversely affected by the closure of the building. Most significantly, our Bodywork net income reduced as classes moved on to Zoom sessions conducted from teachers’ homes. In this situation it was appropriate that the teachers would take a higher cut of the income than was normally the case.

Our subsequent reduction in Bodywork profits in 2020 were, however, almost exactly offset by the Local Authority grants awarded to rateable leisure businesses. The City Council classes our Bodywork studio activities as a rateable leisure business (on which we pay business rates, with a deduction for charities). This therefore made us eligible for these grants, which amounted to a £10,000 one-off payment in 2020 – with similar forthcoming in 2021 also. We also benefited from the rates ‘holiday’ that was awarded to all business ratepayers for 2020/21.

Another big fall in income came in Fixed-fee events (a fall of about 12k net income, compared to 2019). In 2020, all our events (from late-March onwards) were held on Zoom and ‘by donation’ only –this helped to boost the donations figure, but it meant that we weren’t getting any fixed-fee event income from such events, as we had done previously.

Whilst this was a strategic change we had been looking to initiate anyway, we nevertheless missed out on significant fixed-fee income as a result of the pandemic. For instance, we were unable to hold any residential retreats, which is usually a key part of our fixed-fee events income.

And there was a net fall in income of about 7k in other income streams related to the Buddhist Centre building being open – most notably the gift shop, as well as various miscellaneous facilities-type income.

However, these falls in income (other than Bodywork income) were effectively offset by a mixture of corresponding savings in building running costs – maintenance, heating, etc – and by the Government’s Coronavirus Job Retention Scheme (aka Furlough Scheme).

We were able to furlough one part-time staff member throughout 2020, whose role was linked most strongly to in-building activities (such as the gift shop, reception-desk management etc.) that had had to completely cease. Alongside that, other members of staff were periodically furloughed in recognition that the nature of running an online-only Buddhist Centre did result in less work – at times – for some of the staff roles.

The furlough scheme became much more beneficial for us in that respect once it evolved into a ‘flexible furlough’ scheme. This allowed furlough grants to be claimed for staff whose roles still needed to be undertaken, but who only needed to work part-time hours, for a period of time, due to their roles having been affected by the enforced closure of the Buddhist Centre.

On the other hand – especially in the early days of the pandemic – it was all hands to the pump for many of the staff team with some of the team working many extra hours to ensure the Buddhist Centre remained operational at that time, albeit in a new ‘online’ form. The furlough scheme perhaps then came as a welcome break for some staff members, as a way of recouping energies from the various strains that the pandemic has resulted in – whilst being able to nevertheless remain on the Buddhist Centre payroll.

For some of the staff team, though, there was no such break – especially with the charity continuing to operate without a full-time Chair throughout 2020, the role being carried out temporarily by Vidyasakhi and Arthasiddhi, in addition to their existing team roles.

In 2021 the charity will, all being well, be able to appoint a new staff member and increase the team back up to full capacity. This will of course add an extra cost to the finances, and it is well, therefore, that the 2020 result was such a financially positive one.

Designated Maintenance Fund:

The other effect of the 2020 profit is that the money made in this year has been largely transferred to the ‘Designated Maintenance Fund’. This is a fund which sets aside monies for ongoing maintenance to the building. At the end of 2020, this fund is now reimbursed back to the kind of level that it needs to be at in order to ensure that funds are at hand for any major maintenance work that may (and probably will) be required.

We are on a ‘repairing lease’ with Windhorse Trust, the owners of the building. This means that we don’t pay rent but are required to keep the building in good order. Given the nature of the building, and its ‘listed’ status, these ‘repairing’ costs are reasonably substantial. They can be viewed in these accounts, in the expenses section of the SOFA, under the ‘Management and Administration’ heading (note 7).

The 'repairing' costs effectively equate to the 'building and maintenance' total, which represents day-to-day repairs and maintenance. However, there is also the 'depreciation of fixed assets' figure to add to this. This figure represents an annual proportion of previously purchased assets that are of a 'Fixed' (or 'Capital') nature - Capital Assets being those assets that are intended to be used over a number of years (rather than in one accounting year only) and are sufficiently large for that cost to be spread over a number of years in the accounts.

A high proportion (about two-thirds) of these Fixed Assets relate to improvements we have had to make to the building ('improvements to leasehold' as they are referred to in the notes to the Balance Sheet).

MANAGEMENT AND GOVERNANCE ARRANGEMENTS

Recruitment and appointment of new trustees

The governing document allows a minimum of 5 and a maximum of 15 trustees. New trustees are invited through discussion between existing trustees, to ensure that they are in harmony with the aims of the charity. In practice this means that trustees are selected from the pool of ordained Buddhists within Cambridge (approximately 120).

New trustees are given a copy of a guidance document outlining their responsibilities (incorporating material from The Essential Trustee), and a copy of the governing document. In some cases, they are invited as a guest to a trustees' meeting beforehand, so that they can witness the operation of the meetings.

Seventeen such regular meetings were held (on zoom) in 2020 [a lot more than usual, due to the covid-19 crisis], in addition to an AGM and EGMs.

Risk management

The trustees have a duty to identify the risks to which the charity is exposed, and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

They regularly review the risk assessment. The major financial risks are connected with our exposure to variations of fundraising income and donations from individuals. The major operational risk is our reliance on volunteers for all the core teaching activities, as our Buddhist teachers are not paid for their services.

This, in a way, can be evidenced in 2020 – for despite being unable to use the building virtually at all for over a year, we nevertheless achieved a good financial result due to donations, and being able to operate on Zoom, with the Centre team being flexible and resilient enough to manage this process.

Since the appointment of a full-time Properties Manager, the last few years have seen good progress made in areas of non-financial risk such as fire safety and health and safety, etc.

Some key income streams, though, which were previously fruitful and reliable (e.g. Mindfulness Based Stress Reduction) have reduced significantly. So, this will need to be monitored going

forward and alternative arrangements put in place to try to replace / bolster such income streams if necessary.

Our safeguarding policy states:

“Our activities include children in the following ways, regularly or from time to time: school group visits, parents’ meditation circle, festival days, occasional other events. The trustees of Cambridge Buddhist Centre recognise their responsibility to ensure the welfare of all those aged under 18 visiting or involved in Buddhist Centre activities.”

Our latest Child Protection Policy was updated in July 2021. We are registered with ThirtyOneEight (previously known as CCPA). Our Safeguarding Officer is Padmajata with Vidyasakhideputising in case of her absence.

The full policy is available on our website at:

<http://www.cambridgebuddhistcentre.com/policies>

Reserves policy

The trustees see it as their responsibility to hold reserves in order for the charity to function properly. The income of the Cambridge Buddhist Centre comes from (in order of amount): donations, bodywork classes, rent from the investment property, fee-paying classes and events, the giftshop, fundraising events and other facilities such as room hire. There is some variability in the major components here as they depend on decisions made by individuals.

On the other hand, the expenses are largely fixed and non-discretionary: personnel salary and related expenses (generally around 40% of total expenditure), as well as running costs. Therefore, in order to maintain liquidity and avoid making staff redundant, the Buddhist Centre needs to hold a substantial reserve. Therefore, the trustees usually plan to hold between 3 and 6 months expenditure as free reserves.

At the end of 2020, our unrestricted undesignated cash reserves were 4 months’ worth of expenditure.

Meanwhile, we aim to hold at least £20,000 for designated maintenance projects. Our good result in 2020 enabled us to top up this fund sufficiently, after it had become depleted in recent years.

Contributions from individual donors are continuing to be received into two restricted “benevolent funds”. The aim of these is to build a fund for the long-term well-being and Buddhist practice of two individual Triratna Order Members who were both previously the Chair of our charity (in the case of the “Ruchiraketu Benevolent Fund” and the “Ratnaghosha Benevolent Fund”) and for Triratna Order Members who are former employees / significant volunteers of the charity (in the case of the “CBC Benevolent Fund”). Payments from these funds are as decided by the trustees, in line with the objectives and activities of the charity.

The adequacy of the reserves policy is reviewed annually.

DISCLOSURE NOTES on staff & payments to trustees & other related party transactions:

- The charity employed an average of 8 employees during the year (5 full-time, 3 part-time). No-one earned more than £60,000 pa.
- The charity pays into a pension fund for employees – the full-time staff are all automatically enrolled under the new pension regulations, with NEST pension. The amount of pension paid is disclosed separately within the notes to the SOFA on the next page.
- Three of the trustees are also employed by the charity – the two mitra conveners - MsVirya Jyoti (Viryajyoti) and Mr James Sessions (Arthasiddhi) – and the Centre Manager – Ms Sarah Bannock (Vidyasakhi). They are therefore paid a salary for their services as employees. This is allowed by our constitution.
- No trustee business expenses were incurred during the year.
- The charity donates to other Triratna Buddhist Community concerns, in line with our charitable aims. In 2020 the main items (which are included within ‘support of Buddhist activities’ in the SOFA notes) were:
 - £7,800 as our annual contribution to the Triratna Development Team.
 - £1,836 to Windhorse Trust to support their work in the movement, especially in the provision and management of community houses in Cambridge for local Order Members and other charitable work to further the goals of the Triratna Buddhist Community.
 - £6,255 and £12,775 retrospectively were donated from the restricted ‘benevolent funds’ to Ruchiraketu and Ratnaghosha - local Triratna Order Members, who were both previously the Chair of our charity - in line with the wishes of the individuals who have donated the monies to set up these restricted funds.
- There were no other ‘related party transactions’ requiring disclosure.
- Payment made to the independent examiner in the 2020 accounts (accrued) is £500, which covers the 2019 examination, as well as 2020’s (as the 2019 cost had not been accounted for previously).

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity law requires the trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgments and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

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. 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.

Signed on behalf of the trustees at Trustee Meeting

.....
Mr Jeffrey Wood (Samudraghosa), Secretary

1st October 2021

Trustees on meeting date 1st October 2021

Mr James Sessions (Arthasiddhi), Mr Jeffrey Wood (Samudraghosa), Ms Virya Jyoti (Viryajyoti), Ms Sarah Bannock (Vidyasakhi), Ms Mary Wild (Kamalamati), Mr John Turner (Sarvajit), Mr Santosh Kamble (Sanghanath), Mr Arthapriya O'Neill (Arthapriya).

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31st December 2020

<u>Income:</u>	Notes	Unrestricted Funds £ <i>inc. Yatra</i>	Designated Maintenance £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Donations & Legacies	1	86,193	0	18,915	105,108	83,288
Charitable activities	2	67,246	-	-	67,246	112,411
Other trading activities	3	2,893	-	-	2,893	7,667
Interest and investment income	4	34,947	-	415	35,363	36,993
Other income (Government Covid Grants)	5	22,075	-	-	22,075	0
Total Income		<u>213,354</u>	-	<u>19,330</u>	<u>232,685</u>	<u>240,359</u>
 <u>Expenditure:</u>						
Direct charitable expenditure:						
Buddhist Centre	6	114,841	-	-	114,841	142,129
Support of Buddhist Activities	7	15,657	-	19,030	34,687	29,268
Management and Administration	8	40,354	-	-	40,354	51,274
					189,881	222,670
Raising Funds:	9	15,162	-	-	15,162	15,475
Total Expenditure		<u>186,013</u>	-	<u>19,030</u>	<u>205,043</u>	<u>238,146</u>
Nb: Net income before investment gains		27,341	-	301	27,642	2,213
Net Gains / (losses) on investments <i>(revaluation of 65 Abbey Road)</i>		-	-	-	-	-
Net income / (expenditure)		<u>27,341</u>	-	<u>301</u>	<u>27,642</u>	<u>2,213</u>
Transfer in from restricted/designated funds* <i>(*purchase of fixed assets from restricted funds –to be used for unrestricted purposes, and to be depreciated from unrestricted funds)</i>		-	-	-	-	-
Reconciliation of funds:						
Funds brought forward		635,389	2,615	57,524	695,528	693,315
Net income / (outgoings) for the year		27,341	-	301	27,642	2,213
Transfer in from restricted/designated funds*		-	-	-	-	-
Transfer to Designated Maintenance Fund		-25,000	25,000	-	-	-
Total funds carried forward		<u>637,730</u>	<u>27,615</u>	<u>57,824</u>	<u>723,169</u>	<u>695,528</u>

BALANCE SHEET

As at 31st December 2020

	Notes	Unrestricted Funds(<i>incyatra+kusala</i>)	Designated Maintenance	Restricted Funds	Total Funds 2020	Total Funds 2019
		£	£	£	£	£
Fixed Assets	10	55,841	-	-	55,841	63,200
Investment Assets	14	496,000	-	-	496,000	496,000
Current Assets:						
Cash and bank		26,895	27,615	24,755	79,265	52,769
Cash held as investments		36,504		31,184	67,688	76,689
Debtors	11	22,166	-	1,885	24,051	24,244
Stock (<i>Gift Shop</i>)		5,028	-	-	5,028	4,325
		90,593	27,615	57,824	176,032	158,027
Creditors: Liabilities due in one year	12	-4,704	-	-	-4,704	-21,699
Net current assets		<u>85,889</u>	<u>27,615</u>	<u>57,824</u>	<u>171,328</u>	<u>136,328</u>
Total assets less current liabilities		637,730	27,615	57,824	723,169	695,528
Creditors: Liabilities due after 1 year	13	-		-	-	-
Net assets / liabilities		<u>637,730</u>	<u>27,615</u>	<u>57,824</u>	<u>723,169</u>	<u>695,528</u>
Represented by:						
Unrestricted funds (<i>inckusala& yatra</i>)					269,557	267,216
‘Designated Maintenance’					27,615	2,615
65 Abbey Road revaluations					368,173	368,173
UNRESTRICTED FUNDS					665,345	638,004
Restricted Benevolent Funds					57,391	57,091
Restricted Ely outreach fund					433	433
RESTRICTED FUNDS					57,824	57,524
<u>TOTAL FUNDS</u>					<u>723,169</u>	<u>695,528</u>

Notes to the Financial Statements for the Year Ended 31st December 2020

ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) 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)'.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful economic life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on cost, - 20% on cost and - 10% on cost

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the Annual Report above.

We have also now set up a designated fund for maintenance projects. There is no restriction on the use of these monies, but they have been set aside in this fund to ensure that provision is made for the maintenance projects that are pending.

NOTES TO SOFA

	<u>2020</u>	<u>2019</u>
<u>1. Donations Income</u>		
Donations(unrestricted) <i>inc yatra</i>	85,193	62,353
Donations (restricted)	18,915	20,935
Grants (<i>Windhorse Trust</i>)	1,000	-
	<u>105,108</u>	<u>83,288</u>
<u>2. Charitable activities</u>		
Fee-paying dharma activities <i>inc yatra</i>	22,948	46,176
Bodywork	41,078	55,644
Gift Shop	1,363	8,706
Meditation services / events	816	594
Schools visits	980	945
Other	62	346
	<u>67,246</u>	<u>112,411</u>
<u>3. Other trading activities</u>		
Fundraising & facilities	480	506
Arts Events	270	3,881
Rental of storage space	2,000	2,400
Second-hand book sales	143	880
	<u>2,893</u>	<u>7,667</u>
<u>4. Interest and investment income</u>		
Interest (unrestricted)	647	659
Interest (restricted)	415	415
Investment income	34,300	35,918
	<u>35,363</u>	<u>36,993</u>
<u>5. Other income</u> <u>(Government covid support)</u>		
Coronavirus Job-related support	9,702	0
Local Authority Leisure grants	12,373	0
	<u>22,075</u>	<u>0</u>
<u>6. Buddhist centre expenditure</u>		
Re: Fee-paying dharma activities <i>inc yatra</i>	8,093	18,877
Gifts	182	178
Personnel (<i>not including pension</i>)	74,965	78,452
Pensions for employees	3,055	5,050
Publicity [<i>re charitable activities</i>]	665	1,811
Travel & Entertainment	195	258
Bodywork	25,713	28,594
Vehicles	1,525	2,716
Gift Shop purchases	448	6,192
	<u>114,841</u>	<u>142,129</u>

**Notes to the Financial Statements
for the Year Ended 31st December 2020**

	<u>2020</u>	<u>2019</u>
<u>7. Support of Buddhist activities</u>		
Support of other Triratna	10,236	10,486
Support of other Triratna (Restr)	19,030	9,962
Staff retreats and training	5,421	8,820
	<u>34,687</u>	<u>29,268</u>
<u>8. Management and administration</u>		
Building & Maintenance	17,187	23,283
Depreciation on fixed assets	15,422	17,962
Office costs (inc bank charges)	6,227	4,796
Consumables & cleaning	773	2,036
Shrine	232	1,762
Small assets	481	926
Mitra convening expenses	33	286
Book library	0	24
Independent Examination fee	200	200
	<u>40,554</u>	<u>51,274</u>
<u>9. Raising Funds</u>		
Meditation services / events	400	0
Fundraising	0	191
Investment property	14,762	13,387
Arts events expense	0	1,897
	<u>15,162</u>	<u>15,475</u>

NOTES TO BALANCE SHEET

			<u>2020</u>	<u>2019</u>
<u>10. Fixed Assets</u>	<u>Land & Buildings*</u>	<u>Plant & Machinery</u>	<u>Total</u>	<u>Total</u>
Cost 1 st Jan 2020	121,652	107,176	228,828	225,603
Additions	6,863	1,200	8,063	3,287
Disposals		-	0	-61.83
Cost 31 st Dec 2020	128,515	108,376	236,891	228,828
Depreciation 1 st Jan 2020	66,756	98,872	165,628	147,666
Charge	10,933	4,489	15,422	17,962
On disposals				
Depreciation 31 st Dec 2020	77,689	103,361	181,050	165,628
Net Book Value 31 st Dec 2020	50,826	5,015	55,841	63,200
Net Book Value 1 st Jan 2020	54,896	8,304	63,200	77,937
<i>*This is 'improvements to leasehold' (we are on a repairing lease at the Buddhist centre, which is owned by Windhorse Trust) + F&F for our investment property.</i>				
<u>11. Debtors</u>				
Trade debtors			20	2,485
Prepayments			6,267	8,593
Accrued income (eg Gift Aid Return)			16,841	12,515
<i>2020 includes Restricted accrued gift aid of £1,885;</i>				
<i>2019 includes Restricted accrued gift aid of £2,875;</i>				
Float for New View investment property management			600	650
VAT reclaim (LPOW scheme)			324	-
			24,051	24,244

**Notes to the Financial Statements
for the Year Ended 31st December 2020**

	<u>2020</u>	<u>2019</u>
<u>12. Creditors</u>		
Trade creditors (inc credit card)	-2,027	2,762
Taxation & Social Security	-	-
Deposits received (key fobs)	1,650	1,660
Accruals	825	2,501
Deferred income(advance receipts)	4,256	14,776
	4,704	21,699
<u>13. Creditors over one year</u>		
Bank loans	-	-
Other creditors	-	-

14. Investment Asset

The charity's investment asset (property held for private rental – 65 Abbey Road – was kept at a value of £496,000 as per its value on the internet (zoopla).

Independent Examiner's Report

Report to the trustees of

CAMBRIDGE BUDDHIST CENTRE (Triratna Cambridge)
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Accounts for year ended

31 st December 2020	Charity no	297894
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I report to the trustees on my examination of the accounts of the above charity for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity's trustees, 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 Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Signed:



Date: 28/09/2021

Name: Annemie Philips (Satyapara)

Relevant professional qualification(s) or body:

Association of Certified Chartered Accountants.

Address: 3 Oak Tree Avenue, Cambridge CB4 1AZ