

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>		-	-	-	-	-
<u>Reconciliation of funds:</u>						
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>
<u>Represented by:</u>						
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