

Scottish Charity No. SC032776

Dhanakosa Trust

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH APRIL 2025

Dickson Middleton
Chartered Accountants
www.dicksonmiddleton.co.uk
The UK 200 Group
Practising Chartered Accountants

Dhanakosa Trust

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Dhanakosa Trust

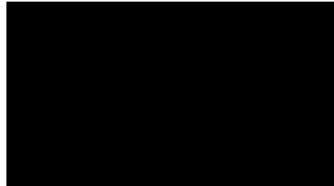
Report of the Trustees for the year ended 30th April 2025

The trustees have pleasure in presenting their annual report, which incorporates the Strategic Report, and the audited Financial Statements for the year ended 30th April 2025. In preparing this report the Trustees have complied with the Charities and Trustee Investment (Scotland) Act 2005 and applicable accounting standards.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Number SC032776

Principal & Registered Office



Bankers

The Royal Bank of Scotland
23 Sauchiehall Street
Glasgow
G2 3AD

Triodos Bank
Deanery Road
Bristol
BS1 5AS

Auditors

Dickson Middleton
Chartered Accountants and Statutory Auditors
20 Barnton Street
Stirling
FK8 1NE

Trustees

The trustees who served from 1st May 2024 are as follows:



Senior Management



Dhanakosa Trust

Report of the Trustees for the year ended 30th April 2025 (continued)

Objectives and Activities

Dhanakosa's objectives (purposes) as laid out in the governing document is the advancement of the Buddhist religion. The detail objectives wording was modified by instruction of the trustees in August 2024 to:

- i. To provide residential retreats, online retreats, and other teaching and practice opportunities teaching Buddhism, and complementary disciplines where these can be demonstrated to further the objectives of the Charity.
- ii. To encourage members and others to live in accordance with the teachings of the Buddha.
- iii. To support ordained members of the Triratna Buddhist Order and other duly identified practicing Buddhists, at the discretion of the Board of the Trust [three subclauses]

The means by which this object is accomplished include (in approximate order of relative resources expended on each activity) are;

- Provision of group and solitary retreat facilities principally the trusts principal centre in Balquhiddy (also known as the Dhanakosa Buddhist Retreat Centre),
- teaching the principals and practices of Buddhism through retreats and through outreach teaching and dharma study activities,
- teaching what the trustees consider to be complimentary activities not traditionally associated with Buddhist practice but brought into the context of Buddhism,
- Supporting, developing and encouraging the practice of right livelihood and community living as understood in the Triratna Buddhist Community through the residential practice Community at Dhanakosa, Balquhiddy,
- Supporting individual dharma practitioners (financially and spiritually) and,
- Financial support in the form of grants given at the discretion of the trustees to other organisations whose aims and objectives are compatible with our own, and to individuals where relevant and the furtherance of the charity's objectives can be demonstrated.

A comprehensive set of governance, conflict of interest, employment and protection policies ensures that spiritual integrity is combined with good practice.

Dhanakosa is not planning any major changes in the overall balance of activities in pursuit of its objectives in the coming period.

Achievements and Performance

Provision of retreats and retreat facilities continues to be Dhanakosa's main activity and accounts for 92% of the Trusts annual expenditure. During the period 887 people attended residential retreats at Dhanakosa (a 6% drop on the previous period but still 83% of centre theoretical maximum). This drop in retreat attendance is being monitored and the team are developing long term strategic responses. A further 46 people made use of Dhanakosa's solitary retreat facilities. Additionally outreach teaching reached in the region of another 150 people and an unknown number of people viewed online content provided by Dhanakosa.

Dhanakosa maintained its outward facing focus of its retreat programme with over 50% of available retreat spaces being explicitly open to anyone regardless of their affiliation or otherwise to Buddhism. Dhanakosa also continues to support the wider Scottish Triratna Buddhist Community with four retreats dedicated to that community. And, participation in outreach teaching, ordination training support, and the "Triratna Scotland" network meeting.

During the period Dhanakosa continued to support a residential community of fully committed practicing Buddhists who, through the principal of right livelihood, also work for the advancement of the Trusts aims and objectives. Individuals living and working in this way are treated as employees where relevant.

Dhanakosa Trust

Report of the Trustees for the year ended 30th April 2025 (continued)

Achievements and Performance (continued)

In addition, the trust contributed £8,565 as grants to organisations and individuals in support of the trusts objectives. And £11,846 in support of individuals attending retreats at other retreat centres.

Financial Review

Over the period of this report Dhanakosa received £573,078 gross income of which £87,753 was retained in reserves. At the end of the period Dhanakosa Balance sheet shows £1,460,000 total funds, of which £496,314 are cash at hand and in bank.

Dhanakosa's principal income is donations from individuals. In the accounts where these donations are received from individuals attending retreats they are listed as income from charitable activities. Modest supplementary income streams are from trading profits and investment income.

The challenges of the cost of living crisis in 2023 and 2024 were managed with minimal impact on the trusts overall performance, with lower average individual donations and increased prices being mitigated by careful management both of spending and donations income streams. However, towards the end of the current period lower attendance than normal on retreats has been noted.

Budgeting is two-tier with an operating budget being used to model and regulate ongoing financial activity, and a zero based development budget being used to fund developments and capital acquisitions. Budgets are agreed by trustees and monitored quarterly by the finance group and reported to the trustees. Financial activities outside of the agreed budget are subject to approval by trustees.

The trust has a long-term development strategy (reviewed by the trustees annually) and maintains such funds it considers necessary for the pursuit of this strategy.

No new loans were taken, or existing loans extended during the period and none are planned in the coming period. All reserves are unrestricted. Dhanakosa continues to operate as a going concern and the trustees have no reason to doubt it will continue to do so in the coming period.

Structure, Governance and Management

The Dhanakosa Trust (referred to as Dhanakosa, or the trust) is constituted as a voluntary association (trust deed signed 28th March 2002) and registered as a Scottish charity with the Office of the Scottish Charities Regulator (registration number SC032776). Dhanakosa is legally and financially autonomous but identifies itself with the wider Buddhist movement known as the Triratna Buddhist Community. It is committed to working in association with other so identified charities. Work is underway to review the organisational structure with the intention of transition to SCIO status in 2026.

Dhanakosa is governed by a board of trustees who are all members of the Triratna Buddhist Order who, as well as their legal role as trustees, give spiritual guidance in relation to the trust's activities. New trustees are recruited on the basis their experience of Dhanakosa, relevant management experience, experience of holding responsibility within the Triratna Buddhist Community, and their independence. Trustees meet quarterly and cross work with the senior team and operation team through a series of working groups, each of which has a ToR agreed by trustees and monitored by trustees.

The trustees appoint a centre director who acts as a senior manager for the trust and is answerable to the trustees. For the period relating to this report the Centre Director was Dunstan Cooper (Nayaka).

Dhanakosa Trust

Report of the Trustees for the year ended 30th April 2025 (continued)

Plans for Future Periods

During the coming period the Dhanakosa Trust intends to complete its transition to Dhanakosa SCIO. Planed changes to the senior team in the coming 12 to 18 months mean that the charities focus will be on stability during transition, and no major development projects are planned for this time.

Retreat facilities are currently running close to capacity, so it is intended to maintain this, whilst focusing on retreat quality through training and development activities. It is intended to give more opportunity to senior members involved in training and supporting Ordinations into the Triratna Buddhist Order as an important aspect of the charities work.

Dhanakosa Trust

Report of the Trustees for the year ended 30th April 2025 (continued)

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources, including the income and expenditure, of the charity for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

A resolution will be proposed at the Annual General Meeting that Dickson Middleton be re-appointed as auditors of the charitable company for the forthcoming year.

By Order of the Board



**(Karunaradha)
Trustee**

21 January 2026

Dhanakosa Trust

Independent Auditor's Report to the Trustees and Members of Dhanakosa Trust for the year ended 30th April 2025

Opinion

We have audited the financial statements of the Dhanakosa Trust (the 'charity') for the year ended 30th April 2025 which comprise Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity, the charity's members as a body and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30th April 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Dhanakosa Trust

Independent Auditor's Report to the Trustees and Members of the Dhanakosa Trust for the year ended 30th April 2025 (continued)

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the information given in the Trustees report is inconsistent in any material respect with the financial statements; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Dhanakosa Trust

Independent Auditor's Report to the Trustees and Members of the Dhanakosa Trust for the year ended 30th April 2025 (continued)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to any significant unusual transactions and challenging judgements and estimates;
- Reviewing minutes of meetings held by management and those charged with governance to identify any matters including actual or attempted fraud, litigation and noncompliance with laws and regulations;
- Inspecting expenditure incurred in the year while making sure this has been appropriately categorised in the financial statements. This included agreeing a sample from the nominal ledger to purchase invoice while also reviewing post year end transactions and invoices to confirm the completeness of the expenditure was disclosed.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

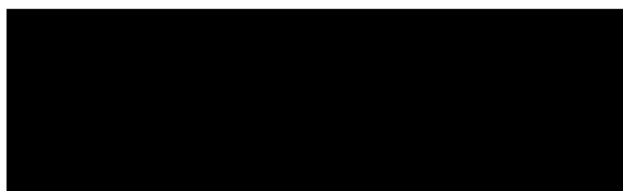
Dhanakosa Trust

Independent Auditor's Report to the Trustees and Members of the Dhanakosa Trust (continued)

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



**For and on behalf of Dickson Middleton, Chartered Accountants and Statutory Auditors,
20 Barnton Street, Stirling. FK8 1NE.**

Dickson Middleton is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

22 January 2026

Dhanakosa Trust

Statement of Financial Activities (including income and expenditure account) for the year ended 30th April 2025

	Note	Restricted Funds £	Unrestricted Funds £	2025 Total Funds £	2024 Total Funds £
Income:					
Donations and legacies	2	-	10,305	10,305	18,333
Charitable Activities	3	15,814	520,119	535,933	498,403
Investment income	4	-	2,063	2,063	2,413
Other trading activities	5	-	20,255	20,255	18,853
Other income	6	-	4,522	4,522	-
Total		15,814	557,264	573,078	538,002
Expenditure:					
Raising Funds	7	-	9,609	9,609	9,513
Charitable activities	7	36,343	428,447	464,790	479,137
Other	7	-	10,926	10,926	11,389
Total		36,343	448,982	485,325	500,039
Net incoming resources before transfers		(20,529)	108,282	87,753	37,963
Transfer between funds		20,529	(20,529)	-	-
Net incoming resources		-	87,753	87,753	37,963
Balances brought forward at 1 st May 2024		-	1,372,247	1,372,247	1,334,284
Balances carried forward at 30th April 2025	18	-	1,460,000	1,460,000	1,372,247

The notes on pages 13 to 21 form part of these financial statements.

Dhanakosa Trust

Balance sheet as at 30th April 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible fixed assets	12		972,111		967,729
Current assets					
Stocks	13	11,314		11,314	
Debtors	14	56,430		55,352	
Cash at bank and in hand		496,314		425,887	
		<u>564,058</u>		<u>492,553</u>	
Creditors: amounts falling due within one year	15	<u>(76,169)</u>		<u>(88,035)</u>	
Net current assets			<u>487,889</u>		<u>404,518</u>
Net assets			<u>1,460,000</u>		<u>1,372,247</u>
Funds					
Restricted income funds	17		-		-
<u>Unrestricted funds -</u>					
General Funds	17		1,460,000		1,372,247
Total charity funds			<u>1,460,000</u>		<u>1,372,247</u>

Approved by the board of directors on 24 January 2026 and signed on their behalf by:

[Redacted signature area]

Charity Number SC032776

The notes on pages 13 to 21 form part of these financial statements.

Dhanakosa Trust

Statement of Cash Flows for the year ended 30th April 2025

	2025 £	2024 £
Reconciliation of net movement in funds to net cash inflow from operating activities		
Net movement in funds	87,753	37,963
Interest income shown in investing activities	(2,063)	(2,413)
Depreciation	5,108	3,173
Movement in stocks	-	(141)
Movement in debtors	(1,078)	2,555
Movement in creditors	(11,866)	(2,670)
Net used in operating activities	77,854	38,467
Cash flows from investing activities		
Interest received	2,063	2,413
Purchase of fixed assets	(9,490)	(7,000)
Cash provided by investing activities	(7,427)	(4,587)
	70,427	35,293
Increase in cash and cash equivalents in the year		
Cash and cash equivalents at 1st May 2024	425,887	390,594
Cash and cash equivalents at 30th April 2025	496,314	425,887

The notes on pages 13 to 21 form part of these financial statements.

Dhanakosa Trust

Notes to the financial statements for the year ended 30th April 2025

1. Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities SORP (FRS102) and the Charities Accounts (Scotland) Regulations 2006. A summary of the more important accounting policies, which have been applied consistently, is set out below.

The charity meets the definition of a public benefit entity under FRS 102.

Assessment of going concern

The trustees are of the opinion that sufficient funding is in place to cover their planned activities for 2025/26. Many retreats are already booked for the financial year and booking fees/ donations are expected to be received at similar levels to 24/25. It is the considered opinion of the trustees that the charity has in place a business model which will enable it to continue to operate for at least a period of 12 months from the approval date of these financial statements. As a result the going concern basis of accounting has been adopted. As mentioned in *plans for future periods* it is an objective of the Trustees to transition the Charity to a SCIO organisation. Should this be successful the assets of this existing Charity would be donated to the new entity holding similar Trustees and objectives.

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full when receivable. Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.
- Income from tax reclaims is included at the same time as the gift/ donation to which it relates.
- Income from charitable activities is recognised as it is earned (i.e. as the related goods and services are provided).
- Investment income is included when receivable.

Resources Expended

Expenditure is recognised on an accruals basis as the liability is incurred. Expenditure only includes VAT to the extent that it cannot be fully recovered. The following specific policies are applied to particular categories of expenditure:

- Costs of raising funds comprise the costs incurred for fundraising purposes.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and programmes for its beneficiaries and their associated support costs.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to strategic management of the charity. All costs are allocated between the expenditure categories on the basis designed to reflect the use of the resource.

Pensions

The charity makes contributions to personal pensions for staff who have not opted out. These pensions are defined contribution in nature and the charity contributions are accounted for by recognising amounts payable in the year in the statement of financial activities.

Dhanakosa Trust

Notes to the financial statements for the year ended 30th April 2025 (continued)

1. Accounting policies (continued)

Taxation

The charity is recognised as a charity for taxation purposes. As such the charity is exempt from tax on income and gains to the extent that these are applied to charitable objects. No tax charges have arisen in the charity.

Tangible fixed assets

The cost of tangible fixed assets is their purchase cost or, if gifted, their value at the date of gift.

Depreciation

Depreciation is provided on fixed assets to write off the cost, less the estimated residual value, evenly over the years stated below.

Motor Vehicles	25% Reducing Balance
Fixtures, fittings and equipment	25% Reducing Balance

Stocks

Stock is included at the lower of cost or net realisable value

Debtors

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowing or current liabilities. In the statement of cash flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Creditors

Creditors are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently remeasured at their settlement value.

Fund accounting

The various reserves set aside by the charity are as follows:

- Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of a grant.
- Unrestricted funds are available for use at the discretion of the directors in furtherance of the general objectives of the charity

Dhanakosa Trust

Notes to the financial statements for the year ended 30th April 2025 (continued)

1. Accounting policies (continued)

2. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2025 Total £
Donations			
Donations	-	-	-
Legacies	10,305	-	10,305
	10,305	-	10,305
	Unrestricted Funds £	Restricted Funds £	2024 Total £
Donations			
Donations	-	18,333	18,333
Legacies	-	-	-
	-	18,333	18,333

3. Incoming resources from charitable activities

	Unrestricted Funds £	Restricted Funds £	2025 Total £
Retreats Booking Fee	100,770	-	100,770
Dana Giving	419,349	15,814	435,163
	520,119	15,814	535,933
	Unrestricted Funds £	Restricted Funds £	2024 Total £
Retreats Booking Fee	111,340	-	111,340
Dana Giving	387,063	-	387,063
	498,403	-	498,403

4. Investment income

	Restricted Funds £	Unrestricted Funds £	2025 Total £	2024 Total £
Bank interest receivable	-	2,063	2,063	2,413
	-	2,063	2,063	2,413

5. Other trading income

	Restricted Funds £	Unrestricted Funds £	2025 Total £	2024 Total £
Shop	-	20,255	20,255	18,853
	-	20,255	20,255	18,853

Dhanakosa Trust

Notes to the financial statements for the year ended 30th April 2025 (continued)

6. Other income

	Restricted Funds £	Unrestricted Funds £	2025 Total £	2024 Total £
Other Income	-	4,522	4,522	-
	-	4,522	4,522	-

7. Analysis of expenditure

	Basis of Apportionment	Raising funds £	Charitable activities £	2025 Total £
Retreat costs of generating donations	Direct	-	180,252	180,252
Staff salaries, training & support costs	Staff time	-	154,887	154,887
Property, fixtures & equipment	Direct	-	94,882	94,882
Donations & grants	Direct	-	20,411	20,411
Shop	Direct	9,609	-	9,609
Bank Charges	Direct	-	9,250	9,250
Depreciation	Direct	-	5,108	5,108
		9,609	464,790	474,399
Governance costs	Direct	-	10,926	10,926
		9,609	475,716	485,325

	Basis of Apportionment	Raising funds £	Charitable activities £	2024 Total £
Retreat costs of generating donations	Direct	-	165,444	165,444
Staff salaries, training & support costs	Staff time	-	167,625	167,625
Property, fixtures & equipment	Direct	-	94,263	94,263
Donations & grants	Direct	-	29,351	29,351
Shop	Direct	9,513	-	9,513
Bank Charges	Direct	-	9,250	9,250
Depreciation	Direct	-	5,108	5,108
		9,513	468,072	477,585
Governance costs	Direct	-	22,454	22,454
		9,513	490,526	500,039

Dhanakosa Trust

Notes to the financial statements for the year ended 30th April 2025 (continued)

8. Allocation of Support & Governance Costs

	Basis of Apportionment	Support Costs £	Governance Costs £	2025 Total £
Audit fee	Direct	-	10,879	10,879
Legal & professional	Direct	-	47	47
		-	10,926	10,926

	Basis of Apportionment	Support Costs £	Governance Costs £	2024 Total £
Accountancy & bookkeeping	Staff time	-	10,179	10,179
Audit fee	Direct	-	12,000	12,000
Legal & professional	Direct	-	275	275
		-	22,454	22,454

9. Operating surplus

The operating surplus is stated after charging:-

	2025 £	2024 £
Staff pension contributions	12,794	15,795
Auditors remuneration - audit	10,879	12,000
- other	-	10,179
Depreciation	5,108	3,173

10. Wages and Salaries

A summary of the wages costs for the charity's employees is shown below:-

	2025 £	2024 £
Aggregate gross wages and salaries paid to employees	130,968	142,724
National Insurance	2,007	2,652
Other pension costs	12,794	15,795
	<u>145,769</u>	<u>161,171</u>

The charity had no high paid members of staff with total remuneration in excess of £60,000 each (2024: 0).

Dhanakosa Trust

Notes to the financial statements for the year ended 30th April 2025 (continued)

10. Wages & Salaries (continued)

Number of Employees

The average monthly numbers of employees during the year were:

	2025 Number	2024 Number
Charitable expenditure	10	11
	<u>10</u>	<u>11</u>

For the purposes of this disclosure, the key management personnel are defined as the senior management team whose aggregate remuneration in the year was £25,103 (2024-£29,296).

11. Trustee remuneration and expenses

One or more of the trustees have been paid remuneration in the current or prior periods.

Trustee	Remuneration	Pension	Other Benefits
2025	5,265	1,618	4,986
2024	13,242	4,089	2,145

One or more of the trustees have been paid expenses in the current or prior periods.

	2025 Number	2024 Number
Number of trustees paid expenses	2	3
The nature of the reimbursed expenses	Leading retreats and support costs	
Number of trustees donations received	2	-
The nature of the donations received	Charitable donations	
	£	£
Total expenses reimbursed to trustees	7,185	2,145
Total employee benefits received by trustees	6,882	17,331
Total donations donated by trustees	(1,926)	-

Dhanakosa Trust

Notes to the financial statements for the year ended 30th April 2025 (continued)

12. Tangible fixed assets

	Property £	Motor Vehicles £	Fixtures & Fittings £	Total £
Cost				
At 1 May 2024	956,785	33,098	92,225	1,082,108
Additions	-	9,490	-	9,490
At 30 April 2025	956,785	42,588	92,225	1,091,598
Depreciation				
At 1 May 2024	-	22,154	92,225	114,379
Charge for the year	-	5,108	-	5,108
At 30 April 2025	-	27,262	92,225	119,487
Net book value				
At 30 April 2025	956,785	15,326	-	972,111
At 30 April 2024	956,785	10,944	-	967,729

13. Stocks

	2025 £	2024 £
Finished Goods	11,314	11,314
	<u>11,314</u>	<u>11,314</u>

14. Debtors

	2025 £	2024 £
Other Debtors	56,430	53,831
Prepayments	-	1,521
	<u>56,430</u>	<u>55,352</u>

15. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	4,514	5,853
Other creditors	1,133	532
Accruals	21,901	32,000
Deferred income	48,621	49,650
	<u>76,169</u>	<u>88,035</u>

16. Deferred Income

	2025 £	2024 £
At 1 May	49,650	52,568
Released in current year	(49,650)	(52,568)
Deferred in current year	48,621	49,650
At 30 April	<u>48,621</u>	<u>49,650</u>

Deposits for retreats in following year to 30 April 2026

Dhanakosa Trust

Notes to the financial statements for the year ended 30th April 2025 (continued)

17. Fund Reconciliation

	At 1 st May 2024 £	Income £	Expenditure £	Transfers £	At 30 th April 2025 £
Unrestricted funds					
General Funds	1,372,247	557,264	(448,982)	(20,529)	1,460,000
	1,372,247	557,264	(448,982)	(20,529)	1,460,000
Restricted funds					
Restricted funds - windows	-	7,574	(31,003)	23,429	-
Restricted funds - memorial garden		8,240	(5,340)	(2,900)	-
	-	15,814	(36,343)	20,529	
	1,372,247	573,078	485,325	-	1,460,000

18. Analysis of net assets between funds

	Restricted £	Unrestricted £	2025 Total Funds £	2024 Total Funds £
Fixed assets	-	972,111	972,111	967,729
Current assets				
Stocks	-	11,314	11,314	11,314
Debtors	-	56,430	56,430	55,352
Cash at bank and in hand	-	496,314	496,314	425,887
	-	564,058	564,058	492,553
Current liabilities				
Creditors	-	(76,169)	(76,169)	(88,035)
Net current assets	-	487,889	487,889	404,518
Total Assets less Current Liabilities	-	1,460,000	1,460,000	1,372,247
Net Assets/Funds	-	1,460,000	1,460,000	1,372,247

Dhanakosa Trust

Notes to the financial statements for the year ended 30th April 2025 (continued)

19. Related party transactions

Transactions with related parties	2025 £	2024 £
Name of related party		
Nature of Relationship		
Description of transactions		
Amount due from/(to) related party	11,869	19,477
Name of related party		
Nature of Relationship		
Description of transactions		
Amount due from/(to) related party	1,870	2,070
Name of related party		
Nature of Relationship		
Description of transactions		
Amount due from/(to) related party	-	2,622
Name of related party		
Nature of Relationship		
Description of transactions		
Amount due from /(to) related party	(1,526)	-
Name of related party		
Nature of Relationship		
Description of transactions		
Amount due from /(to) related party	(400)	-