

Registration number 1014180

Triratna Sarana

Unaudited Trustees' report and financial statements

for the year ended 31 December 2022

Triratna Sarana

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Triratna Sarana

Legal and administrative information

Trustees

The trustees who served during the year were as follows:

Cindy Bloom - Jvalamalini
Alison Semple Wray - Punyamala
Anne Denys - Samantabhadri
Dee Margerison - Acalavajri
Caroline Owen - Moksanandi
Cornelia Remjin - Khemasiri

Charity number

1014180

Charity address

Tiratanaloka
Aberclydach House
Talybont-on-Usk
BRECON
LD3 7YS

Independent Examiner

M A Haigh FMAAT, ATT (Fellow)
HardingRedmans
Bridge House
Court Road
SWANAGE
BH19 1DX

Bankers

Co-operative Bank
PO Box 101
Balloon Street
MANCHESTER
M60 4EP

Triodos Bank
Deanery Road
BRISTOL
BS1 5AS

Lloyds Bank Plc
32 Alcester Road
Kings Heath
BIRMINGHAM
B13 8BA

Nationwide Building Society
Kings Park Road
Moulton Park
NORTHAMPTON
NN3 6NW

Triratna Sarana

Trustees' report for the year ended 31 December 2022

The trustees present their report and the financial statements for the year ended 31 December 2022.

Trustees

During 2022, Sunetri (Barbara Trznadel) resigned as a Trustee and Moksanandi (Caroline Owen) and Khemasiri (Cornelia Anna Maria Remjin) were appointed as new Trustees. Trustees who remained unchanged over the year were as follows: Punyamala (Alison Semple Wray), Jvalamalini (Cindy Bloom) and Acalavajri (Dee Margerison) and Samantabhadri (Anne Rosemary Denys).

Investment powers

The Trust Deed authorises the trustees to make and hold investments using the general funds of the charity, but no such investments are currently held.

Constitution, objectives and policies

The Charitable Trust is governed by its Trust Deed and its objects are the advancement of the Buddhist religion for the benefit of the public, by affording facilities to women to take advantage of retreat, training and ordination in the Buddhist religion, and also:

- to encourage members and others to live in accordance with the teachings of the Buddha;
- to support ordained members of the Triratna Buddhist Order and other duly ordained Buddhists, at the discretion of the Council of Triratna Sarana; and
- to maintain close links with, and work under the guidance of the Triratna Buddhist Order and in co-operation with other groups with the same objects. However there are no connected charities or organisations that have an influence over the activities held at Tiratanaloka Retreat Centre and at Akashavana (Retreat in Spain).

The policy of the Trust is to raise funds and invite contributions from others by any suitable method, but not to undertake any permanent trading activity. Its policy is also to provide financial assistance, to make grants and donations and to provide equipment and other material assets for the furtherance of the objects.

There have been no changes to the policy during the year.

Development, activities and achievements

Tiratanaloka retreats

The number of women days on Going for Refuge retreats run by Tiratanaloka in 2022 was 4,037 (residential) and 580 (online).

There were 191 retreat days (residential and online) offered by the team at Tiratanaloka in 2022, including the large 8 Guidelines Retreat at Adhithana (172 in 2021) and we are planning for 207 in 2023. In 2022 team members from Tiratanaloka also helped to run a retreat at Buddhafield.

A total of 569 places (or 330 excluding weekends) were taken on ordination training retreats counting both residential and online retreats) at Tiratanaloka in 2022 (569 in 2020). The average number of women attending each longer GfR Retreat remained at 25, the same as 2021 (23 in 2020, 25 in 2019 and 27 in 2018).

Akashavana retreats

The 3 month ordination retreat at Akashavana took place again, having been cancelled in 2021.

Triratna Sarana

Trustees' report for the year ended 31 December 2022

..... continued

Number of women days at Akashavana during 2022 was 2,837 at the Retreat Centre of which 898 were on non-ordination retreats.

At Akashavana 122 retreat days were run in 2022 and 136 retreat days are planned for 2023.

In the community there were 599 women days over 2022.

Changes to teams:

at Tiratanaloka, Dharmasri and Dayagita both joined the team to work in support roles with Pasadadipa and others helping with cooking and cleaning.

at Akashavana, Mumukshu left in March and Padmasakhi joined for 6 months during 2022 and is now full time in 2023.

In 2022 there were a total of 49 (2021 - 70) women ordained into the Triratna Buddhist Order (outside of India). Public ordinations took place in the following countries: 9 were in the UK, 23 were in Spain, 8 were in Mexico, 4 were in Australia and 5 were in New Zealand.

In 2022 a total of 130 women from around the world (outside of India) asked for ordination (2021 - 84) and 35 women decided to withdraw their requests. This brings the number of women who have asked for ordination to 1,239 at the end of 2022 (2021 - 1,193). There are another c1,000 women who have asked for ordination in India.

The trustees are very aware of the amount of work done on our behalf by both teams running Triratna Sarana and the teams running Tiratanaloka and Akashavana, and we would like to express our appreciation to all of them.

Ensuring our activities deliver our aims

We review our aims, objectives and activities each year. The review looks at what we have achieved and the outcomes of our work in the previous twelve months.

We have referred to the Charity Commission's general guidance on public benefit and in particular its supplementary guidance on the advancement of religion for the public benefit when reviewing our aims and objectives and in planning our future activities.

Financial review and going concern

Our reserves stand at £1,511,623 compared to £1,207,506 in 2021. Our Statement of Financial Activities for 2022 shows a net surplus of £304,117 (2021 surplus £13,371).

During the year we received £291,256 in respect of funding a new retreat centre and spent £18,831 in related costs. This money is held in a restricted fund for when a suitable location has been found.

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Trustees' report for the year ended 31 December 2022

..... continued

We are not entitled to any future legacies, as far as we know. We did not make any payments to, or on behalf of, any trustees or any person connected with them, apart from travelling expenses to and from trustees meetings and when leading retreats.

The trustees have assessed the impact of the corona virus on the charity and consider that sufficient measures have been put in place to mitigate the risks which have been identified.

The trustees are of the opinion that the charity is a going concern and that there are no material uncertainties about the charity's ability to continue.

Risk management

Major operational and business risks have been identified and documented on a Risk Register. Ongoing steps to mitigate risks are listed and implemented in the running of the projects. Administrative procedures and reviews as well as maintaining reserves at current levels should provide sufficient resources in the event of adverse conditions.

Future developments

We are planning for 207 retreat days at Tiratanaloka in 2023. At Akashavana there are 136 retreat days planned for 2023.

Reserves policy

In line with the requirements from the Charity Commission, a contingency fund equivalent to two month's expenditure is required as available cash in the bank. The trustees have decided that this should be £25,000. In addition the trustees also require Tiratanaloka to have available £5,000 for emergency property repairs.

Statement of trustees' responsibilities

Charity law requires that the charity's trustees are responsible for the preparation of financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are required to comply with the duty in Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission, and in particular its supplementary guidance on the advancement of religion for the public benefit, when reviewing the charity's aims and objectives and in planning its future activities.

Triratna Sarana

Trustees' report for the year ended 31 December 2022

..... continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011.

The trustees 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.

Organisational structure

Tiratanaloka has a management committee who meet formally three times a year and also have regular informal meetings. They are responsible for overseeing the day-to-day running of the business. In 2022 five of the Tiratanaloka team were on the management committee for a full year. The team at Tiratanaloka consisted of the management committee (or ordination team), and two support team members who joined during 2022.

Areas of practical responsibility are held by different members of the wider team, who manage themselves collectively. We had six external trustees in 2022. They meet with the management committee a minimum of three times a year. In terms of teaching and precepting, the ordination team shares skills and ideas for best practice with the wider Triratna Buddhist Community (formerly Friends of the Western Buddhist Order) through various networks.

There is a group known as the Akashavana Envisioning Group which is responsible for strategic planning and operation of the Akashavana retreat centre in Spain. In 2022 this group comprised Maitreyi, Vijayasri, Padmasuri, Moksanandi, Padmasakhi (from June 2022); and Bodhipaksini.

Trustee induction and training

Trustees are familiar with the work of the retreat centres. They are experienced members of the Triratna Buddhist Order and most are private preceptors. Some of them have run a number of retreats in both Tiratanaloka and Akashavana, as well as having run their own retreats.

New trustees are invited to meet with another trustee or a member of the management committee to go over the following:

- spiritual responsibility;
- the charity's constitution;
- the legal role, responsibilities and liabilities of trustees;
- the specific duties of officers, secretary, treasurer and chairman; and
- the current financial situation and how it is tracked.

All trustees are also given a hand book called 'The Effective Trustee - a guide for members of FWBO councils', which was produced by the European Chairmen's Assembly of the Triratna Buddhist Order and which outlines their duties and responsibilities.

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**Trustees' report
for the year ended 31 December 2022**

..... continued

This report was approved by the trustees on 21 August 2023 and signed on its behalf by

Jvalamalini - Cindy Bloom
Trustee

Triratna Sarana

Independent Examiner's report to the Trustees on the unaudited financial statements of the Triratna Sarana

I report on the accounts of the Trust for the year ended 31 December 2022 which are set out on pages 8 to 16.

Responsibilities and Basis of Independent Examiner's Report

As the Charity's trustees, you are responsible for the preparation of the accounts in accordance with 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 of the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

The Charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Accounting Technicians.

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 the report in order to enable a proper understanding of the accounts to be reached.

**Bridge House
Court Road
SWANAGE
BH19 1DX**

31 August 2023

MA Haigh FMAAT, ATT (Fellow)
Harding Redmans
Accountants

Triratna Sarana

**Statement of financial activities (incorporating the income and expenditure account)
for the year ended 31 December 2022**

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Incoming resources	Notes				
Incoming resources from generated funds					
Voluntary income	2	13,339	299,020	312,359	35,936
Retreat income		262,675	-	262,675	153,226
Bookshop sales		6,637	-	6,637	2,995
Fundraising income		-	-	-	-
Bank interest received		221	-	221	113
Tax recoverable		7,729	-	7,729	2,576
Exchange rate gain		1,133	-	1,133	-
Sundry income		-	-	-	10,000
Total incoming resources		<u>291,734</u>	<u>299,020</u>	<u>590,754</u>	<u>204,846</u>
Resources expended					
Charitable activities					
Community support		61,154	-	61,154	52,560
Charitable donations and gifts		1,233	-	1,233	994
Other charitable expenditure	3	6,117	27,612	33,729	11,096
Running costs (retreat centres)		61,283	-	61,283	27,936
Running costs (community)	4	100,829	82	100,911	76,075
Bookshop costs		5,399	-	5,399	2,304
Other expenditure					
Fundraising costs	5	1,255	-	1,255	1,032
Management and administration of the charity	6	9,953	-	9,953	15,578
Governance costs	7	11,720	-	11,720	3,900
Total resources expended		<u>258,943</u>	<u>27,694</u>	<u>286,637</u>	<u>191,475</u>
Net income/(expenditure) for the year		32,791	271,326	304,117	13,371
Transfers between funds		-	-	-	-
Net movement in funds for the year after transfers		<u>32,791</u>	<u>271,326</u>	<u>304,117</u>	<u>13,371</u>
Total funds brought forward		1,177,941	29,565	1,207,506	1,194,135
Total funds carried forward		<u>1,210,732</u>	<u>300,891</u>	<u>1,511,623</u>	<u>1,207,506</u>

The notes on pages 10 to 16 form an integral part of these financial statements.

Triratna Sarana

**Balance sheet
as at 31 December 2022**

		2022		2021	
Notes	£	£	£	£	£
Fixed assets					
Tangible assets	8		888,936		923,627
Current assets					
Stocks			7,266		7,450
Cash at bank and in hand			689,750		336,073
			697,016		343,523
Creditors: amounts falling due within one year	9		(74,329)		(59,644)
Net current assets			622,687		283,879
Total assets less current liabilities			1,511,623		1,207,506
Net assets			1,511,623		1,207,506
The funds of the charity					
Restricted funds	11		300,891		29,565
Unrestricted funds					
General fund	11		1,180,732		1,147,941
Designated funds	11		30,000		30,000
			1,210,732		1,177,941
			1,511,623		1,207,506

Approved by the trustees on 21 August 2023 and signed on its behalf by

Jvalamalini - Cindy Bloom
Trustee

The notes on pages 10 to 16 form an integral part of these financial statements.

Triratna Sarana

Notes to the financial statements for the year ended 31 December 2022

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with United Kingdom Accounting Standards FRS 102, the Charities SORP (FRS 102) (Accounting and Reporting by Charities) and comply with the Charities Act 2011.

The trustees are of the view that the charity is a going concern.

1.2. Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through terms of an appeal.

1.3. 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 in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

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 in these accounts.

Investment income is included in the accounts in the year in which it is receivable.

Incoming resources from charitable trading activity are accounted for when earned.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

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Notes to the financial statements for the year ended 31 December 2022

..... continued

1.4. Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include independent examination fees and accountancy fees and other costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

1.5. Tangible fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £300 are not capitalised and charged in full to the Statement of Financial Activities in the year of acquisition.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	2% per annum straight line basis
Office furniture and equipment	-	25% per annum straight line basis
Motor vehicles	-	25% per annum straight line basis

1.6. Stock

Stock is valued at the lower of cost and net realisable value.

1.7. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Statement of Financial Activities.

Triratna Sarana

**Notes to the financial statements
for the year ended 31 December 2022**

..... continued

2 Voluntary income

	2022		2021	
	Unrestricted	Restricted	Unrestricted	Restricted
Donations from individuals	<u>13,339</u>	<u>299,020</u>	<u>28,465</u>	<u>7,471</u>

3 Other charitable expenditure

	2022		2021	
	Unrestricted	Restricted	Unrestricted	Restricted
Triratna Sarana Expenses	5,134	-	7,747	-
Training	983	-	45	-
Bursaries	-	7,274	-	2,620
Retreat Dana Expenses	-	1,507	-	684
New Retreat - Great Space Expenses	-	18,831	-	-
	<u>6,117</u>	<u>27,612</u>	<u>7,792</u>	<u>3,304</u>

4. Running costs (community)

	2022		2021	
	Unrestricted	Restricted	Unrestricted	Restricted
Food, household and shrine costs (proportion)	12,963	-	11,324	-
Services including insurance, rates, water and heating (proportion)	10,448	-	8,485	-
Motor and travel expenses	17,152	-	7,109	-
Depreciation	34,639	82	34,637	82
Repairs and maintenance	25,627	-	13,589	-
Exchange rate difference	-	-	849	-
	<u>100,829</u>	<u>82</u>	<u>75,993</u>	<u>82</u>

5. Fundraising costs

	2022		2021	
	Unrestricted		Unrestricted	
Publicity	1,255		1,032	
	<u>1,255</u>		<u>1,032</u>	

6. Administration costs

	2022		2021	
	Unrestricted	Restricted	Unrestricted	Restricted
Office running costs	<u>9,953</u>	<u>-</u>	<u>15,578</u>	<u>-</u>

None of the Trustees have been paid any remuneration or received any other benefits.

There are no employees of the charity.

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**Notes to the financial statements
for the year ended 31 December 2022**

..... continued

7. Governance costs

	2022	2021
	Unrestricted	Unrestricted
Independent Examiner's fee	4,020	3,900
Professional fee	7,700	-
	<u>11,720</u>	<u>3,900</u>

8 Tangible fixed assets

	Freehold property	Furnishings/ equipment	Motor vehicles	Total
Cost				
At 1 January 2022	1,396,997	129,629	32,841	1,559,467
Additions	30	-	-	30
At 31 December 2022	<u>1,397,027</u>	<u>129,629</u>	<u>32,841</u>	<u>1,559,497</u>
Depreciation				
At 1 January 2022	480,511	124,320	31,009	635,840
Charge for the year	27,941	4,948	1,832	34,721
At 31 December 2022	<u>508,452</u>	<u>129,268</u>	<u>32,841</u>	<u>670,561</u>
Net book values				
At 31 December 2022	<u>888,575</u>	<u>361</u>	<u>-</u>	<u>888,936</u>
At 31 December 2021	<u>916,486</u>	<u>5,309</u>	<u>1,832</u>	<u>923,627</u>

9. Creditors: amounts falling due within one year

	2022	2021
Bank credit card	1,454	96
Accruals and deferred income	72,875	59,548
	<u>74,329</u>	<u>59,644</u>

Triratna Sarana

**Notes to the financial statements
for the year ended 31 December 2022**

..... continued

10. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
Tangible fixed assets	883,132	5,804	888,936
Current assets	719,679	22,663	697,016
Current liabilities	(74,329)	-	(74,329)
Long term liabilities	-	-	-
	<u>1,528,482</u>	<u>28,467</u>	<u>1,511,623</u>

Triratna Sarana

Notes to the financial statements for the year ended 31 December 2022

..... continued

11. Movement in funds	At 01.01.2022	Incoming resources	Outgoing resources	Transfers	At 31.12.2022
General reserve	1,147,941	291,734	(258,943)	-	1,180,732
Designated funds					
Emergency property repair fund	5,000	-	-	-	5,000
Contingency fund	25,000	-	-	-	25,000
Total unrestricted funds	<u>1,177,941</u>	<u>291,734</u>	<u>(258,943)</u>	<u>-</u>	<u>1,210,732</u>
Restricted funds					
Bookshop and Stupa appeal	5,886	-	(82)		5,804
Retreat Bursary fund	21,519	6,018	(7,274)	-	20,263
Retreat Dana fund	2,160	1,746	(1,507)	-	2,399
Tiratanaloka Unlimited fund	-	291,256	(18,831)		272,425
Total restricted funds	<u>29,565</u>	<u>299,020</u>	<u>(27,694)</u>	<u>-</u>	<u>300,891</u>
Total funds	<u>1,207,506</u>	<u>590,754</u>	<u>(286,637)</u>	<u>-</u>	<u>1,511,623</u>

Purposes of funds

Restricted funds

The Bookshop and Stupa Appeal was established in 1997 in order to provide the community with these facilities and the funds are reduced by the depreciation charged on these facilities.

The Tiratanaloka Unlimited Fund has been set up to raise money to build a new retreat centre.

Unrestricted funds

The general reserve represents the funds of the charity which are not designated for particular purposes.

The emergency property repair fund has been designated by the trustees for unforeseen major repairs to Tiratanoloka.

The contingency fund has been designated by the trustees as being sufficient for two month's expenditure.

Triratna Sarana

**Notes to the financial statements
for the year ended 31 December 2022**

..... continued

12. Related party transactions

Trustees expenses are included in the charge for office running costs as a part of administration costs. During the year a trustee was paid an aggregate total amount of £110 (2021 - £93) for reimbursement of expenses incurred.