Triratna Buddhist Community Surrey

Registered Charity 270460
Annual Reports and DRAFT* Financial Statements
for the Year Ended 31 December 2025

Triratna Buddhist Community Surrey

Reference and Administration Details

Chairman	R Staunton (Vajragupta)
Trustees	K Bovis (Mokshadarshini) P Greenhalgh (Kalyananara) J Garrett (Prajnanandi) D Reynolds (Mokshaghosha) R Staunton (Vajragupta)

Charity Registration Number 270460

Principle Office Croydon Buddhist Centre
96/98 High Street
Croydon
Surrey
CR0 1ND

Triratna Buddhist Community Surrey

Trustees Report

Objectives and activities

Objectives and aims
The aims and objectives of the Charity are:
• 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 the Triratna Buddhist Community Surrey;
• to maintain close communication with, and to work under the guidance of, the Triratna Buddhist Order and in co-operation with other groups with the same objectives.

Public benefit
The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Trustees Report (cont.)

This is the sixth annual report I've written as chair of the charity, this time writing in August 2026 about what happened during 2025. I'm writing on behalf of the other current trustees: Kalyananara (Paul Greenhalgh), Mokshadarshini (Kay Bovis), Moshaghosha (Dominic Reynolds), and Prajnanandi (Jane Garratt). Nagasiddhi (Keith Fraser) was also a trustee in 2025 and resigned during that year. The trustees continued to meet regularly (at least every two months, and often more frequently) to steer and oversee the running of the charity. They've been a very diligent, generous, harmonious, and effective trustee body.

The report is split into four main sections covering the four major projects of the charity.

Aryatara Mens' Community
There were ten men living at Aryatara during 2025, with four in shared rooms and six in single rooms. The composition of the community was five Order members and five mitras, three of whom were training for ordination. The age range in the community was also healthy: two in their 20's, three in their 30's, three in their 50's, and two in their 60's. We need to try to maintain this mix of ordained/training for ordination, and the mix of ages in the future, so that Aryatara continues supporting the future health and vitality of the whole sangha.

During the year Viryadeva acted as "community convenor", taking a lead in bringing everyone together for the weekly community evenings, more occasional weekends, and a week-long "at home" retreat which most community members attended. They found it interesting being on retreat *at home*, rather than going away to a retreat centre in the countryside, and found that this changed their relationship to the place and building. The community plan to repeat this retreat in 2026. Communities, especially ones full of people busy teaching at the Buddhist Centre and so on, can have a tendency to "disperse" and end up being more like a shared house than a community. So these times together are very important in maintaining the community ethos.

Aryatara also hosted a number of mens' day retreats and study afternoons for men in the wider sangha; the community is very generous in hosting these, and in welcoming a steady stream of guests. I'd say Aryatara is the strongest it has been for many years; it is much-loved by those that live there, and makes a vital contribution to the overall work of the charity.

Croydon Buddhist Centre
The usual range of drop-in classes, courses, day retreats, longer "urban retreats", regular mitra study groups, training for ordination groups and study events all continued throughout the year, catering from those brand-new to Buddhism and meditation, all the way through to the most experienced members of the sangha. There were also special events for young people (led by Matt Clark), and for people of colour (led by Gurnam and Simhasraddha), helping to convey the important message that the Centre wants to welcome everyone through its doors. There are also a couple of classes each week on Zoom, so those who can't attend physically are hopefully still able to participate.

A new initiative in 2025 was the month-long "Big Urban Retreat". This was an experiment in making the Buddhist Centre less like an "education institute" with a range of evening classes and courses, and more like a "temple" or "monastery". The centre was open all-day for six days a week, with anyone able to turn up anytime to meditate, study Buddhist texts, take part in puja and ritual, and eat meals together. Viryadeva and Matt spearheaded this initiative, with Matt organising all the food and logistics and making a major contribution. The event was a success, drawing-in newcomers as well as allowing sangha members to attend more regularly. We plan to repeat the Big Urban Retreat in 2026, but we probably need to do more to explain the underlying vision, as maybe some people didn't quite understand this first time round.

We had three people ordained into the Triratna Buddhist Order in 2025: Danakumara (also Brighton Buddhist Centre, but living in Aryatara), Kalyanada, and Sanghadharini. In the five years between 2021 and 2025, eight people were ordained. (At the time of writing we've had four more ordinations, making it twelve new Order members in six years,

Trustees Report (cont.)

with one more a strong likelihood in the autumn.) Many Order members participate in the training and support of ordinands, we're lucky Croydon Order members have been so engaged with this. Sucimani on the women's side made a particularly important contribution through precepting, special monthly newsletters, and three events for women training for ordination.

Ten people (six men, four women) became mitras in 2025 (making a commitment to the Buddhist path and joining a regular study group). There were three requests to train for ordination (two men, one woman). By the end of 2025, there were 24 people training for ordination in Croydon (twelve men, twelve women).

On the men' s side, Viryadeva and Punyamati led a Year Three study group, and Devaghosha and Vajragupta a Year One group. On the women's side, a new Year Two group started with Gambhiralila and Viryadaya leading, a new Year One group got underway led by Mokshadarshini and Sanghadharini, the Year Three group continued with Abhayadevi and Sucimani (with Taramani helping out over the summer while Sucimani was away on an Ordination retreat), and the other Year Two group continued with Mokshadarshini and Simhasraddha leading. We're grateful to all these Order members for leading regular Dharma study.

The above picture probably gives a very healthy impression of the Centre, and there is much that has gone very well. But there have also been challenges and struggles. The High Street of Croydon and surrounding area has been in decline, with empty shops, more homeless people and addicts on the streets, and a general sense of urban decay. The local authority went bankrupt and is still being bailed-out each year by central government. An article in the Guardian newspaper stated that the CR0 postcode (where the Centre is) was in the bottom 10% most deprived areas in the UK. In 2019 it was in the bottom 25%, meaning a 15% drop in just six years. We suspect this has affected numbers of people attending the Centre. For example, for many years we've had regular lunchtime classes, but in recent times the numbers have tailed off and we no longer run them. Quite likely some people do not want to travel to and from the Centre at night, so that makes our Saturday morning class more important. There are some attempts to revive Croydon's fortunes, such as local authority investment in the iconic Alders building and offices being converted into flats for commuters. But it may also be that the decline of Croydon won't reverse anytime soon, so we need to adapt, maybe, for example, having more day events. It also means we're even more of a precious resource for Croydon and it's good that we're still present on the High Street, a small oasis of spiritual vision and spiritual community surrounded by so much suffering and decay.

Another challenge in 2025, continuing through this year, is the loss of key Order members who have made a big contribution. Towards the end of 2025, Viryadeva decided to leave after three years as mens' mitra convenor, and five years working at the Centre. He departed in early 2026. Prajnanandi was also planning a move to the south coast in 2026, and Mokshadarshini decided she wanted to hand-on the role of mitra convening at the end of 2026 (by which time she'd have been in the role for seven years). All three are very good Dharma teachers, able to hold a space and communicate the Dharma (the Buddha's teaching) in a clear and inspiring way. A major challenge in the next few years will be maintaining a high standard of Dharma teaching, vital to attracting new people, keeping regular sangha members engaged, and maintaining the vibrant Dharma culture that we've tried to build in the last few years. I'd say this is my biggest current concern about the Centre.

Dana (donations) to the Centre were £80,187 during 2025 (up from £74,031 in 2024) and, in addition, we ran a fundraising campaign, successfully raising £18,000 for electrical work that we anticipated needing to undertake in 2026. The sangha have, once again, been extremely generous and supportive of the Centre. We were planning ahead in part because we were aware of challenges at Hidden Gems, and a likely financial impact on the Centre…

Hidden Gems
Hidden Gems was the charity's second-hand clothes and gift shop, founded in 2013 to raise money for the Buddhist Centre, and to provide a place for women training for ordination to practise team-based right livelihood. Jill Tomlinson retired in April 2024 (ordained as Sanghadharini in 2025) and in autumn 2025 Carol Robertson had to stop

working in Hidden Gems for health reasons, and moved over to the Centre team full-time. This left Lizzie Williams, Katy Watts (both more-or-less full-time), and Eszti Komlosi (also part-time on the Centre team) as the shop team, only two of whom were training for ordination, and two of whom were very new and inexperienced in Triratna.

We tried unsuccessfully to find an Order member to join the team and provide the necessary leadership and mentoring. Such a person being unavailable, the Buddhist Centre team did their best to support the shop team from "outside", Mokshadarshini taking a particular lead, but with help also from Gambhiralila, Viryadeva, and others. It was not that the business was unsuccessful in financial terms; the team (and many volunteers) did well in running the shop. But it became clear they struggled to maintain spiritual inspiration and an ethos of "spiritual training", unsurprisingly given their lack of experience.

Around summertime, another member of the team was considering leaving. We knew that if they left, one or two other people might be interested in joining the team, but we also knew we would not really be offering the opportunity of team-based right livelihood that was the shop's founding vision. We simply didn't have the necessary leadership resources to offer this, and it wouldn't be right to put another new and inexperienced person into that situation. With sadness we decided we needed to close the shop and it stopped trading in October 2025. Two of the team were made redundant, and we also offered Carol Robertson voluntary redundancy which she accepted (as the loss of Hidden Gems meant we needed to reduce staff costs). Eszti continued to work part-time at the Centre on communications and publicity.

It was very sad to lose the shop which had run for twelve years and, in that time, donated tens of thousands of pounds to the charity. We're grateful to the shop team and volunteers for keeping it running until the very end. It was also very sad to lose Carol Robertson who had worked for the charity for many years in many capacities, most recently on finance, but also taking a lead in revivifying Gems a few years back, and much more. It was a hard decision for the trustees to make, a shock to the wider sangha, and it presented a financial challenge and need to reduce the cost of the Centre team. But trustees felt it necessary to recognise and accept what we had the spiritual capacity to do well, and to focus what resources of leadership we have on the Buddhist Centre.

Rivendell Retreat Centre

2025 was also a year of challenge for Rivendell, a story that would continue through 2026 and eventually necessitate big changes to the vision and operation of the retreat centre. Tejasiddhi left the Rivendell team in the autumn of 2024. We tried to find someone else to come and live and work on-site, but this proved difficult. In the meantime, Nicki Williams joined as part-time finance worker, and Vidyadasa as part-time communications, but both living off-site. Vidyadasa successfully implemented a new website and booking system, as the old ones were becoming defunct. Satyamati and Niccy Lowit also continued on the off-site team, and we also employed the services of Luke Williams on maintenance projects, including outside decoration, a big and important job.

But this left Mokshaghosha as the only person on-site, constantly needing to be on-duty and on-call, and also having to transition from being gardener to managing the whole team! Through 2025 this became stressful and unsustainable for him, and also for Niccy Lowit. Trustees decided to cancel one or two events to relieve the strain, and we tried to find other ways to support Mokshaghosha and the project, such as having a few practically capable people stay for weekends and provide cover. Eventually, in the autumn of 2025, Saccanama joined on-site and this made things more manageable for the time-being. The team worked impressively well together, given they were largely a new team, learning a new project at a time of challenge. Those attending retreats were probably largely unaware of the challenges, as Rivendell was still run to a high standard of maintenance, food and cooking, and aesthetic care, with a well-attended and much-appreciated programme of retreats.

One of the reasons it was difficult to attract on-site team was the cramped team accommodation, both in terms of its small size and it being right next to the retreat centre. This has been an issue for many years, but now seemed to be coming to a head more seriously. In 2026, both Mokshaghosha and Saccanama started to wonder how long they

Trustees Report (cont.)

wanted to continue at Rivendell; we realised that trying to attract new staff into a situation that very experienced people had found difficult was not a viable, or even ethical, option. This precipitated a review of Rivendell, which played out through 2026.

Summary

I think we can say that 2025 was a difficult year for the charity, with the sad loss of Hidden Gems, and a challenging situation at Rivendell. The difficulties mustn't mask the success of the Rivendell and Buddhist Centre programmes, and of Aryatara community. We're doing very well with the people resources we have, for example with the number of people making the commitment to the Three Jewels that ordination represents and embodies. But this is also not to underestimate or ignore the challenges ahead: the team accommodation issue at Rivendell and how that impacts on the viability and sustainability of the whole project, succession planning at Croydon Buddhist Centre and particularly maintaining sufficient quality of Dharma teaching, and the financial stability of the Buddhist Centre given the loss of Hidden Gems.

Vajragupta, August 2026

Trustees Report (cont.)

Financial instruments

Objectives and policies
The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk
The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures. Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk
The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies. The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk
In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance. Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Trustees Report (continued)

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

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 and application of resources of the charity for that period. 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 accounting standards have been followed, subject to any material 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 business.

The trustees are responsible for keeping proper 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 Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. 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. The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 30 October 2026 and signed on its behalf by:

.....

K Bovis (Mokshadarshini)
Trustee

.....

R Staunton (Vajragupta)
Chairman and trustee

Triratna Buddhist Community Surrey

Statement of Financial Activities for the Year Ended 31 December 2025

	Note	Unrestricted £	Total 2025 £	Total 2024 £
Income and Endowments from:				
Donations, bequests and legacies		96,891	96,891	85,149
Charitable activities	2	291,166	291,166	306,030
Fundraising and shop sales		84,271	84,271	98,567
Investment Income		3,474	3,474	4,210
Total income		475,803	475,803	493,956
Expenditure on:				
Shop purchases and sundry costs		(11,278)	(11,278)	(14,427)
Charitable activities	3	(497,192)	(497,192)	(481,382)
Accountancy, legal and professional fees	6	(12,124)	(12,124)	(6,500)
Total expenditure		(520,594)	(520,594)	(509,087)
Net (expenditure)/income		(44,791)	(44,791)	(15,131)
Net movement in funds		(44,791)	(44,791)	(15,131)
Reconciliation of funds				
Total funds brought forward		3,498,846	3,498,846	3,513,977
Prior year adjustment – Croydon Buddhist Centre overstated creditors		-	-	- -
Total funds carried forward	9	**3,454,053**	**3,454,053**	3,498,846

The notes on pages 12 to 23 form an integral part of these financial statements.

Triratna Buddhist Community Surrey
(Registration Number 270460)
Balance Sheet as at 31 December 2024

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	3,178,785	3,196,715
Current assets			
Stocks	10	5,268	8,914
Investments	11	321	321
Cash at bank and in hand	13	286,066	306,081
Creditors: Amounts falling due within one year		(16,689)	(13,187)
Net current assets		**274,966**	302,129
Net assets		3,423,751	3,498,844
Funds of the charity:			
Building revaluation reserve			
Restricted funds	9	2,310,972	2,310,972
Unrestricted income funds			
Unrestricted funds		1,143,081	1,187,872
Total funds	9	3,454,053	3,498,844

Approved by the trustees of the charity on XXX and signed on its behalf by:

…….
K Bovis (Mokshadarshini)
Trustee

……..
R Staunton (Vajragupta)
Chairman and Trustee

The notes on pages 12 to 23 form an integral part of these financial statements.

Triratna Buddhist Community Surrey
Notes to the Financial Statements for the Year Ended 31 December 2025

1. Accounting policies

Statement of compliance
The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and The Charities Act 2011.

Basis of preparation
Triratna Buddhist Community Surrey meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Income and endowments
Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Donated services and facilities
Where services or facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds
These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities
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 costs of an indirect nature necessary to support them.

Taxation
The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets
Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold buildings	2% on building value
Fixtures, fittings and library books	20% straight line
Motor vehicles	20% straight line
Inalienable and historic	Not subject to depreciation

Inalienable and historic assets relate to artwork, not subject to depreciation because it has an indefinitely long useful life and because its value is very likely to increase rather than decrease. The Charity reviews the value of the artwork every three years.

Current asset investments
Current asset investments are included at the lower of cost and net realisable value / market value.

Stock
Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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

Financial instruments

Classification
Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement
All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Debt instruments
Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which

meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments
Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

2. Income from charitable activities

	Unrestricted General	Total 2025	Total 2024
	£	£	£
Aryatara	45,244	45,244	42,361
Rivendell	198,119	198,119	213,532
Croydon Buddhist Centre	47,863	47,863	50,137
	291,166	291,166	306,030

	Unrestricted funds General	Total 2025	Total 2024
	£	£	£
Lettings, retreat, and rental income	265,166	265,166	276,030
Contribution from Hidden Gems to Croydon Buddhist Centre	16,000	16,000	30,000
Contribution from Rivendell to Croydon Buddhist Centre	10,000	10,000	-
	291,166	291,166	306,030

3. Expenditure on charitable activities

	Unrestricted funds General	Total 2025	Total 2024
	£	£	£
Rivendell	213,971	213,971	213,407
Hidden Gems	103,705	103,705	103,184
Croydon Buddhist Centre	154,744	154,744	147,452
Aryatara	24,771	24,771	24,117
	471,192	471,192	488,160

	Activity support costs	2025	2024
	£	£	£
Payroll and teaching costs	235,324	235,324	225,745
Property maintenance and cleaning	54,454	54,454	53,871
Retreat and letting costs	88,192	88,192	63,315
Depreciation	36,421	36,421	34,751
Rates and utility costs	8,739	8,739	31,743
Contributions from Hidden Gems and Rivendell to CBC	26,000	26,000	30,000
Donations	7,667	7,667	1,549
Office costs	17,765	17,765	11,418
Insurance	8,928	8,928	9,131
Bank charges and similar costs	6,184	6,184	6,947
Sundry operating costs	7512	7512.87	19,690
	497,192	497,192	488,160

4. Trustees remuneration and expenses

During the year the charity made the following transactions with trustees for services rendered to the charity - such as bookkeeping, etc. - rather than for services as a trustee only (the trustees are not remunerated for the services provided for acting as a trustee):

K Bovis (Mokshadarshini)
K Bovis (Mokshadarshini) received remuneration of £11,167 (2024: £10,606) during the year.
The remuneration paid, salary and pension contribution, was in respect of the Mitra Convenor.

R Staunton (Vajragupta)
R Staunton (Vajragupta) received remuneration of £10,292 (2024: £10,654) during the year.
The remuneration paid, salary and pension contribution, was for duties relating to the role of Chairman and other services to the Charity.

D. Reynolds (Mokshaghosha)
D. Reynolds (Mokshaghosha) received remuneration of £9,007 (2024: £8,200) during the year.

5. Staff costs

The aggregate payroll costs were as follows:

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Paid trustees	3	4
Non-trustee staff	8	9
	11	13

9 (2024: 10) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £8,657 (2024: £8,338).

No employee received emoluments of more than £60,000 during the year

During the year the charity made the following transactions with key management personnel:

Staff and trustee payroll costs

The Staff and trustee payroll costs received remuneration of £162,279 (2024: £178,219)

6.Auditor's remuneration

	2025 £	2024 £
Other fees to examiners		
The examining of accounts of any associate of the charity	12,124	6,500

7. Taxation

The charity is a registered charity and is therefore exempt from taxation.

8. Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	6689	6,687
Other creditors		-
Accruals	10,000	6,500
	16,689	13,187

9. Funds

	Balance at 1 January 2025 £	Incoming resources £	Resources expended £	Balance at 31 December 2025 £
Unrestricted funds				
General				
Unrestricted income funds	1,187,872	475,803	(520,594)	1,143,081
Restricted funds				
Buildings revaluation reserve	2,310,972	-	-	2,310,972
Total funds	3,498,844	475,803	(520,594)	**3,454,053**

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £
Unrestricted funds					
General					
Unrestricted income funds	1,203,005	493,956	(509,089)		
Restricted funds					
Buildings revaluation reserve	2,310,972				
Total funds	3,513,977	493,956	(509,089)		

	Balance at 31 December 2024
Unrestricted funds	
General	
Unrestricted income funds	1,187,872
Restricted funds	
Buildings revaluation reserve	2,310,972
Total funds	3,498,844

10. Stock

	2025 £	2024 £
Stock	5,268	8,914

11. Current asset investments

	2025 £	2024 £
Unlisted other shares	321	321

12. Tangible fixed assets

	Freehold interest in land and buildings and heritage assets £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2025	3,440,990	233,328		3,674,318
Additions	150		16,691	16,841
At 31 December 2025	3,441,140	234,979	16,691	3,692,810
Depreciation				
At 1 January 2025	276,274	201,339		477,613
Charge for the year	25,262	9,340	1,820	36,422
At 31 December 2025	301,526	210,679	1,820	510,385
Net book value				
At 31 December 2025	3,139,614	24,300	14,871	3,178,785
At 31 December 2024	3,164,726	31,989	-	3,196,715

Included within the net book value of land and buildings above is £3,139,614 (2024: £3,164,726) in respect of freehold land and buildings and £Nil (2024: £Nil) in respect of leaseholds.

Revaluation
The fair value of the Croydon Centre and Rivendell freehold land and buildings was last revalued in 2005 and 2006. Given the cost, the trustees have not revalued the Rivendell and Croydon Centre properties since 2005 and 2006.

The Aryatara property was gifted to the Charity towards the end of 2022, incurring professional costs of £6,000 (which were capitalised). The property's purpose is to allow order members and mitras to live there so that they can engage fully in the community and the Croydon Buddhist Centre. In February of last year (2023) it was established that the property had an open market value of £1,272,000 and this is the basis of the estimation of fair value in these accounts. On 29 October 2023 a firm of chartered surveyors valued the property at £580,000 on a comparable method of valuation, that is, based on similar properties sold for rental purposes only. The trustees believe that the former valuation is a more realistic carrying fair value as the property could be sold on the open market rather than as a block of letting units. The property has not been revalued for the year under review.

The charity rents land surrounding the Aryatara property at a rate of £20,000 per annum. The landowner is the same person who gifted the property to the charity. The rent will be paid over the lifetime of the landowner.

13. Cash and cash equivalents

	2025 £	2024 £
Cash at bank	286,066	306,081

14. Debtors 299.00