

Dhanakosa Trust

Charity No. SC032776

Trustees' Report and Audited Accounts

30 April 2024

Dhanakosa Trust
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Dhanakosa Trust
Trustees Annual Report

Dhanakosa Bhuddist Retreat

The trustees present their report with the audited financial statements of the charity for the year ended 30 April 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

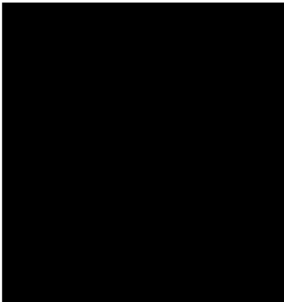
Charity No. SC032776

Principal Office

Ledcreich House
Balquidder
Lochearnhead
Stirling
FK19 8PQ

Trustees

The following Trustees served during the year:



(Resigned 4 June 2024)

(Resigned 30 November 2023)

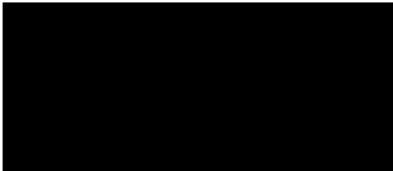
(Resigned 30 November 2023)

Trustees holding title to charity property



Key Management Personnel

Retreat Centre Manager
Chair (Trustee)
Treasurer (Trustee)



Auditor

ATN Chartered Accountants
Greencornhill
38 Falkirk Road
Bannockburn
Stirling
FK7 8AG

Bankers

The Royal Bank of Scotland
Sauchiehall Street Branch
23 Sauchiehall Street

Bankers

Tridos Bank
Deanery Road
B1 5AS

OBJECTIVES AND ACTIVITIES

The purpose of the charity as set out in its governing document 28 March 2002. The governing document was updated post year end on 11 November 2024 and ratified on 5 December 2024. The constitutional object of the charity continues to be the advancement of the Buddhist religion. The updated governing document is more detailed than the original in that the organisation has changed since inception with regard to the size and following of the religion. It has also firmed up details with regards of appointment and resignation of Trustees, what is required of the trustees. Updates in technology on line retreat information. There has been discussion among the trustees and management as to the rotation of trustees in key positions so that there are new trustees coming on board may be appointed and resign annually from key positions within the board of trustees.

The main activities undertaken in relation to those purposes is the provision by which this objects are accomplished includes the; provision of group and solitary retreat facilities principally the trust's 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, supporting individual dharma practitioners (financially and spiritually), and financial support given to other organisations whose aims and objectives are compatible with our own, and individuals where relevant. A comprehensive set of governance, conflict of interest, employment and protection policies ensures that spiritual integrity is combined with good practice.

Donations and grants

The charity makes grants to both individuals and organisations at the discretion of the trustees.

ACHIEVEMENTS AND PERFORMANCE

We have audited the financial statements of Dhanakosa Trust (the 'charity') for the year ended 30 April 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the 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, FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), and the charities SORP 2019

FINANCIAL REVIEW

Over the period of this report Dhanakosa received £538,002 gross income, of which £37,963 was retained in reserves for the year 2024. At the end of the period Dhanakosa had £1,372,247 total unrestricted funds. Total reserves of £956,785 relates to freehold property. However, there is Cash of £425,887 in liquid funds in the bank. 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. Cash flow forecasting is on a 12 to 24 month basis with around 9%- 10% of retreat income being retained as reserve in the operating budget. Additional reserves are maintained to fund developments and capital acquisitions to a rolling 5 year plan. The majority of reserves are unrestricted. There is however a smaller restricted fund which relates to replacement windows. All budgets, cash flow forecasts and financial plans are approved and reviewed by the trustees. Financial report is given to trustees quarterly. The Trust has a finance sub-committee who meet regularly to compare actual income and expenditure and monitor spending. No new loans were taken, or existing loans extended during the period and none are planned in the year to 30 April 2025.

The majority of reserves come from Donations which are unrestricted. However there is a small percentage of donations which relate to the replacement windows of the listed property, which are restricted. The restricted donations for the project are always expended in the year. Therefore there are no restricted funds to date.

There are no concerns over the charity continuing to operate as a going concern

PLANS FOR FUTURE PERIODS

We will also be using this time to develop our long term development plan. As such no major changes in operations are anticipated in the coming period, with the charities activities continuing very much as they have been, but with a view to the possibility of significant investment 2025 and beyond. We will continue to monitor retreat income and the impact of the cost of living crisis on both our own finances and the ability of people to access retreats going forward.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The nature of the governing document and how the charity is constituted by the trust deed date 28th March 2002, updated 11th November 2024 and ratified 5th December 2024.

The methods adopted for the recruitment and appointment of new trustees in 2024 Dhanakosa is facing significant changes at trustee level and senior management. We will therefore be giving significant attention to managing transition and strengthening senior management to ensure long term stability. This being the main reason for the update to the governing document.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and 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 charity trustees to prepare financial statements 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;

Dhanakosa Trust
Trustees Annual Report

- * 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 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 to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure of information to auditor

So far as the trustees are aware, there is no relevant audit information of which the charity's auditors are unaware and each trustee has taken all the steps that he or she ought to have taken as a trustee in order to make himself or herself aware of any relevant information and to establish that the charity's auditors are aware of that information.

Signed on behalf of the charity's trustees



Trustee

29 January 2025

Independent Auditor's Report to the Trustees of Dhanakosa Trust

Opinion

We have audited the financial statements of Dhanakosa Trust (the 'charity') for the year ended 30 April 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the 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, FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice),

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 April 2024, and of its incoming resources and application of resources, 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 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 accounts 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.

Other information

The other information comprises the information included in the trustees' report and financial statements, other than the financial statements and our auditors' report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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

We have nothing to report in respect of the following matters in relation to which the charities financial statements (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the Trustees Annual Report is inconsistent in any material respect with the financial statements; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement found in the trustees' report, 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement 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 charity's internal control.

Dhanakosa Trust
Audit Report Unqualified


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 charity'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 charity 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 (ie. gives a true and fair view).

Use of this report

This report is made solely to the charity'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 trustees those matters we are required to state to them in an auditors' 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 and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



ATN Chartered Accountants , Accountants and Statutory Auditors
Greencornhill
38 Falkirk Road
Bannockburn
Stirling
FK7 8AG
29 January 2025

ATN Chartered Accountants is eligible to act as auditor in terms of section 1212 of the Companies Act 2006.

Dhanakosa Trust
Statement of Financial Activities
for the year ended 30 April 2024

| | | Unrestricted funds 2024 | Restricted funds 2024 | Total funds 2024 | Total funds 2023 |
|---|-----------|-------------------------------|--------------------------|---------------------|---------------------|
| | Note s | £ | £ | £ | £ |
| Income and endowments from: | | | | | |
| Donations and legacies | 3 | - | 18,333 | 18,333 | 135,828 |
| Charitable activities | 4 | 498,403 | - | 498,403 | 449,612 |
| Other trading activities | 5 | 18,853 | - | 18,853 | 24,989 |
| Investments | 6 | 2,413 | - | 2,413 | 1,558 |
| Total | | 519,669 | 18,333 | 538,002 | 611,987 |
| Expenditure on: | | | | | |
| Raising funds | 7 | 9,513 | - | 9,513 | 9,836 |
| Charitable activities | 8 | 453,566 | 25,571 | 479,137 | 458,326 |
| Other | 10 | 11,389 | - | 11,389 | 14,323 |
| Total | | 474,468 | 25,571 | 500,039 | 482,485 |
| Net gains on investments | | - | - | - | - |
| Net income | 11 | 45,201 | (7,238) | 37,963 | 129,502 |
| Transfers between funds | | (7,238) | 7,238 | - | 35,828 |
| Net income before other gains/(losses) | | 37,963 | - | 37,963 | 165,330 |
| Other gains and losses | | | | | |
| Net movement in funds | | 37,963 | - | 37,963 | 165,330 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 1,334,284 | - | 1,334,284 | 1,168,954 |
| Total funds carried forward | | 1,372,247 | - | 1,372,247 | 1,334,284 |

Dhanakosa Trust**Balance Sheet**

at 30 April 2024

| Charity No. SC032776 | Notes | 2024 £ | 2023 £ |
|--|-------|-------------------------|-------------------------|
| Fixed assets | | | |
| Tangible assets | 14 | 967,729 | 963,902 |
| | | <u>967,729</u> | <u>963,902</u> |
| Current assets | | | |
| Stocks | 15 | 11,314 | 11,173 |
| Debtors | 16 | 55,352 | 57,907 |
| Cash at bank and in hand | | 425,887 | 390,594 |
| | | <u>492,553</u> | <u>459,674</u> |
| Creditors: Amount falling due within one year | 17 | (88,035) | (89,292) |
| Net current assets | | <u>404,518</u> | <u>370,382</u> |
| Total assets less current liabilities | | <u>1,372,247</u> | <u>1,334,284</u> |
| Net assets excluding pension asset or liability | | <u>1,372,247</u> | <u>1,334,284</u> |
| Total net assets | | <u><u>1,372,247</u></u> | <u><u>1,334,284</u></u> |
| The funds of the charity | | | |
| Unrestricted funds | | | |
| General funds | | 1,372,247 | 1,334,284 |
| | | <u>1,372,247</u> | <u>1,334,284</u> |
| Total funds | | <u><u>1,372,247</u></u> | <u><u>1,334,284</u></u> |

Approved by the trustees on 29 January 2025

And signed on their behalf by:



Trustee

29 January 2025

Dhanakosa Trust
Statement of Cash flows
for the year ended 30 April 2024

| | 2024 | 2023 |
|---|----------------|------------------|
| | £ | £ |
| Cash flows from operating activities | | |
| Net income per Statement of Financial Activities | 37,963 | 165,330 |
| Adjustments for: | | |
| Depreciation of property, plant and equipment | 3,173 | 1,779 |
| Dividends, interest and rents from investments | (2,413) | (1,558) |
| (Increase)/Decrease in stocks | (141) | 1,455 |
| Decrease/(Increase) in trade and other receivables | 2,555 | (12,557) |
| (Decrease)/Increase in trade and other payables | (2,670) | 8,525 |
| Net cash provided by operating activities | <u>38,467</u> | <u>162,974</u> |
| Cash flows from investing activities | | |
| Payments for property, plant and equipment | (7,000) | (4,995) |
| Dividends, interest and rents from investments | 2,413 | 1,558 |
| Net cash used in investing activities | <u>(4,587)</u> | <u>(3,437)</u> |
| Net cash used in financing activities | <u>-</u> | <u>(138,653)</u> |
| The loan was paid off during the year | | |
| Net increase in cash and cash equivalents | 35,293 | 20,884 |
| Cash and cash equivalents at the beginning of the year | 390,594 | 369,710 |
| Cash and cash equivalents at the end of the year | <u>425,887</u> | <u>390,594</u> |
| Components of cash and cash equivalents | | |
| Cash and bank balances | 425,887 | 390,594 |
| | <u>425,887</u> | <u>390,594</u> |

Dhanakosa Trust
Notes to the Accounts
for the year ended 30 April 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity is a public benefit entity.

Change in basis of accounting or to previous accounts

Depreciation has changed from 20% Straight line to 25% Reducing Balance in 2024. There have been no other changes in accounting policies in the year.

Fund accounting

| | |
|--------------------|--|
| Unrestricted funds | These are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. There are none There are none |
| Restricted funds | There are none. All donations for windows replacement spent in the year. |

Income

| | |
|-------------------------------------|---|
| Recognition of income | Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability. |
| Income with related expenditure | Where income has related expenditure the income and related expenditure is reported gross in the SoFA. |
| Donations and legacies | Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income. |
| Tax reclaims on donations and gifts | Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates. |
| Donated services and facilities | These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material. |
| Volunteer help | The value of any volunteer help received is not included in the accounts. |
| Investment income | This is included in the financial statements when receivable. This includes any gain or loss resulting from revaluing investments to market value at the end of the year. |

Expenditure

| | |
|--------------------------------------|---|
| Recognition of expenditure | Expenditure is recognised on an accruals basis. Expenditure includes VAT which cannot be recovered, and is reported as part of the expenditure to which it relates. |
| Expenditure on raising funds | These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs. |
| Expenditure on charitable activities | These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objectives, including the making of grants and governance costs. |
| Grants payable | Grants payable in the year have been disclosed in the notes. |
| Governance costs | These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs. |
| Other expenditure | These are support costs not allocated to a particular activity. |

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

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

| | |
|-------------------------|----------------------|
| Equipment & furnishings | 25% Reducing Balance |
| Motor vehicles | 25% Reducing Balance |

Stocks

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

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade 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 borrowings 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.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

2 Statement of Financial Activities - prior year

| | Unrestricted funds 2023 £ | Restrict ed funds 2023 £ | Total funds 2023 £ |
|---|------------------------------------|-----------------------------------|--------------------------|
| Income and endowments from: | | | |
| Donations and legacies | 100,000 | 35,828 | 135,828 |
| Charitable activities | 449,612 | - | 449,612 |
| Other trading activities | 24,989 | - | 24,989 |
| Investments | 1,558 | - | 1,558 |
| Total | 576,159 | 35,828 | 611,987 |
| Expenditure on: | | | |
| Raising funds | 9,836 | 35,828 | 45,664 |
| Charitable activities | 386,670 | 35,828 | 422,498 |
| Other | 14,323 | - | 14,323 |
| Total | 410,829 | 71,656 | 482,485 |
| Net income | 165,330 | (35,828) | 129,502 |
| Transfers between funds | - | 35,828 | 35,828 |
| Net income before other gains/(losses) | 165,330 | - | 165,330 |
| Other gains and losses: | | | |
| Net movement in funds | 165,330 | - | 165,330 |
| Reconciliation of funds: | | | |
| Total funds brought forward | 1,168,954 | - | 1,168,954 |
| Total funds carried forward | 1,334,284 | - | 1,334,284 |

3 Income from donations and legacies

| | Restricted | Total 2024 | Total 2023 |
|-----------|---------------|---------------|----------------|
| | £ | £ | £ |
| Donations | 18,333 | 18,333 | 35,828 |
| Legacy | - | - | 100,000 |
| | <u>18,333</u> | <u>18,333</u> | <u>135,828</u> |

Donated goods, facilities and services received

| | Total 2024 | Total 2023 |
|--|----------------|----------------|
| | £ | £ |
| Donations for window improvements restricted | 18,333 | 35,828 |
| Legacies - Anthony Butler (Deceased) | - | 100,000 |
| Income from charitable retreats | <u>498,403</u> | <u>449,612</u> |
| | <u>516,736</u> | <u>585,440</u> |

4 Income from charitable activities

| | Unrestricted | Total 2024 | Total 2023 |
|---------------------------------|----------------|----------------|----------------|
| | £ | £ | £ |
| Charitable activities -Retreats | 498,403 | 498,403 | 449,612 |
| | <u>498,403</u> | <u>498,403</u> | <u>449,612</u> |

5 Income from other trading activities

| | Unrestricted | Total 2024 | Total 2023 |
|------|---------------|---------------|---------------|
| | £ | £ | £ |
| Shop | 18,853 | 18,853 | 24,989 |
| | <u>18,853</u> | <u>18,853</u> | <u>24,989</u> |

6 Income from investments

| | Unrestricted | Total 2024 | Total 2023 |
|----------|--------------|---------------|---------------|
| | £ | £ | £ |
| Interest | 2,413 | 2,413 | 1,558 |
| | <u>2,413</u> | <u>2,413</u> | <u>1,558</u> |

7 Expenditure on raising funds

| | Unrestricted | Total 2024 | Total 2023 |
|----------------------------------|--------------|---------------|---------------|
| | £ | £ | £ |
| <i>Fundraising trading costs</i> | | | |
| Shop | 9,513 | 9,513 | 9,836 |
| | <u>9,513</u> | <u>9,513</u> | <u>9,836</u> |

8 Expenditure on charitable activities

| | Unrestricted | Restricted | Total 2024 | Total 2023 |
|---|----------------|---------------|----------------|----------------|
| | £ | £ | £ | £ |
| <i>Expenditure on charitable activities</i> | | | | |
| Retreat costs of generating donations | 165,444 | - | 165,444 | 147,552 |
| Staff salaries, training and support costs | 167,625 | - | 167,625 | 145,378 |
| Property fixtures & equipment | 68,692 | 25,571 | 94,263 | 132,016 |
| Donations & grants | 29,351 | - | 29,351 | 15,380 |
| <i>Governance costs</i> | | | | |
| Accountancy & bookkeeping | 10,179 | - | 10,179 | 7,500 |
| Auditor's remuneration | 12,000 | - | 12,000 | 10,500 |
| Legal Fees | 275 | - | 275 | - |
| | <u>453,566</u> | <u>25,571</u> | <u>479,137</u> | <u>458,326</u> |

9 Analysis of grants

| Activity or programme | Grants to Institutions | Grants to Individuals | Total 2024 | Total 2023 |
|---|---------------------------|--------------------------|---------------|---------------|
| | £ | £ | £ | £ |
| Retreats & education | - | 20,851 | 20,851 | 11,713 |
| Donations to institutes are Triatna Trust/ Triatna Chair assembly | 6,630 | 1,870 | 8,500 | 3,667 |
| | <u>6,630</u> | <u>22,721</u> | <u>29,351</u> | <u>15,380</u> |

| Activity or programme | Activities undertaken directly | Grant funding of activities | Total 2024 | Total 2023 |
|---|--------------------------------------|-----------------------------------|---------------|---------------|
| | £ | £ | £ | £ |
| Retreats & education | - | 20,851 | 20,851 | 11,713 |
| Donations to institutes are Triatna Trust/ Triatna Chair assembly | 8,500 | - | 8,500 | 3,667 |
| | <u>8,500</u> | <u>20,851</u> | <u>29,351</u> | <u>15,380</u> |

10 Other expenditure

| | Unrestricted | Total 2024 | Total 2023 |
|---|---------------|---------------|---------------|
| | £ | £ | £ |
| Bank loan and overdraft interest payable | 8,216 | 8,216 | 12,544 |
| Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets | 3,173 | 3,173 | 1,779 |
| | <u>11,389</u> | <u>11,389</u> | <u>14,323</u> |

11 Net income before transfers

| | 2024 | 2023 |
|---|--------|--------|
| | £ | £ |
| This is stated after charging: | | |
| Depreciation of owned fixed assets | 3,173 | 1,779 |
| Auditors' remuneration | 12,000 | 10,500 |
| Other fees paid to the auditor or independent examiner | 10,179 | 7,500 |

12 Trustee remuneration and expenses

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

| Trustee | Remuneration | Pension | Other benefits |
|---------|--------------|---------|-------------------|
| | 13,242 | 4,089 | 2,145 |

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

| | 2024 Number | 2023 Number |
|--|----------------------------------|----------------|
| Number of trustees paid expenses | 3 | 3 |
| The nature of the reimbursed expenses | Leading retreats & Support costs | |
| | £ | £ |
| Total expenses reimbursed to trustees | 2,145 | 3,754 |
| Total employee benefits received by trustees | 17,331 | 15,660 |

13 Staff costs

Wages and salaries were made up as follows; Gross pay (2024) £142,724;(2023) £118,090. Employers NIC after £5,000 ER allowance (2024) £2,652; (2023) £1,125; Employer's pension contributions of (2024) £15,795; (2023) £13,500.
 No parties were paid above £70,000 whether related or not including pensions and benefits in kind.

The average monthly number of full time equivalent employees during the year was as follows:

| | 2024 | 2023 |
|-----------------------|---------------|---------------|
| | Number | Number |
| Charitable activities | <u>11</u> | <u>9</u> |
| | <u>11</u> | <u>9</u> |

Defined contribution scheme

14 Tangible fixed assets

| | Land and buildings | Equipment & furnishings | Motor vehicles | Total |
|------------------------------------|---------------------------|------------------------------------|-----------------------|------------------|
| | £ | £ | £ | £ |
| Cost or revaluation | | | | |
| At 1 May 2023 | 956,785 | 92,225 | 26,098 | 1,075,108 |
| Additions | - | - | 7,000 | 7,000 |
| At 30 April 2024 | <u>956,785</u> | <u>92,225</u> | <u>33,098</u> | <u>1,082,108</u> |
| Depreciation and impairment | | | | |
| At 1 May 2023 | - | 92,225 | 18,981 | 111,206 |
| Depreciation charge for the year | - | - | 3,173 | 3,173 |
| At 30 April 2024 | <u>-</u> | <u>92,225</u> | <u>22,154</u> | <u>114,379</u> |
| Net book values | | | | |
| At 30 April 2024 | <u>956,785</u> | <u>-</u> | <u>10,944</u> | <u>967,729</u> |
| At 30 April 2023 | <u>956,785</u> | <u>-</u> | <u>7,117</u> | <u>963,902</u> |

15 Stocks

| | 2024 | 2023 |
|--|---------------|---------------|
| | £ | £ |
| Finished goods | <u>11,314</u> | <u>11,173</u> |
| | <u>11,314</u> | <u>11,173</u> |
| Carrying value analysed by activities | 2024 | 2023 |
| | £ | £ |
| Shop | <u>11,314</u> | <u>11,173</u> |
| | <u>11,314</u> | <u>11,173</u> |

Dhanakosa Trust
Notes to the Accounts

16 Debtors

| | 2024 | 2023 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| Other debtors | 53,831 | 55,883 |
| Prepayments and accrued income | 1,521 | 2,024 |
| | <u>55,352</u> | <u>57,907</u> |

17 Creditors:

amounts falling due within one year

| | 2024 | 2023 |
|-----------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 6,385 | 6,602 |
| Accruals | 32,000 | 30,122 |
| Deferred income | 49,650 | 52,568 |
| | <u>88,035</u> | <u>89,292</u> |

18 Deferred Income

Movement of the deferred income shown in Creditors: amounts falling due within one year

| | 2024 | 2023 |
|--------------------------|---------------|---------------|
| | £ | £ |
| At 1 May | 52,568 | 46,884 |
| Released in current year | (52,568) | (46,884) |
| Deferred in current year | 49,650 | 52,568 |
| At 30 April | <u>49,650</u> | <u>52,568</u> |

Deposits for retreats in following year to 30 April 2025

19 Movement in funds

| | At 1 May 2023 | Incoming resources (including other gains/losses) £ | Resources expended £ | Gross transfers £ | At 30 April 2024 £ |
|---|------------------|--|----------------------------|-------------------------|--------------------------|
| Restricted funds: | | | | | |
| Restricted income funds: | | | | | |
| Restricted funds relating to windows are always expended in the year therefore no unrestricted reserves | - | 18,333 | (25,571) | 7,238 | - |
| <i>Total</i> | - | 18,333 | (25,571) | 7,238 | - |
| Unrestricted funds: | | | | | |
| General funds | 1,334,284 | 519,669 | (474,468) | (7,238) | 1,372,247 |
| Total funds | 1,334,284 | 538,002 | (500,039) | - | 1,372,247 |

Purposes and restrictions in relation to the funds:

Restricted funds:

Replacement windows

20 Analysis of net assets between funds

| | Unrestric ted funds £ | Total £ |
|--------------------|-----------------------------|------------------|
| Fixed assets | 967,729 | 967,729 |
| Net current assets | 404,518 | 404,518 |
| | <u>1,372,247</u> | <u>1,372,247</u> |

21 Reconciliation of net debt

| | At 1 May 2023 £ | Cash flows £ | At 30 April 2024 £ |
|---------------------------|-----------------------|--------------------|--------------------------|
| Cash and cash equivalents | 390,594 | 35,293 | 425,887 |
| | <u>390,594</u> | <u>35,293</u> | <u>425,887</u> |
| Net debt | 390,594 | 35,293 | 425,887 |

Dhanakosa Trust
Notes to the Accounts

22 Advances and credits to trustees

Included within Other debtors are the following loans to trustees:

| Trustee | Description | At 1 May 2023 | Advanced | Repaid | At 30 April 2024 |
|---------|-------------|------------------|----------|--------|---------------------|
| | | £ | £ | £ | £ |
| | Trustee | - | - | - | - |
| | Trustee | - | - | - | - |
| | Trustee | - | - | - | - |
| | Trustee | - | - | - | - |
| | Trustee | - | - | - | - |
| | Chairperson | - | - | - | - |
| | Trustee | - | - | - | - |
| | Trustee | - | - | - | - |

23 Related party disclosures

| | 2024 | 2023 |
|--|----------------------------|--------|
| | £ | £ |
| Transactions with related parties | | |
| <i>Name of related party</i> | | |
| <i>Description of relationship between the parties</i> | Trustee of the charity | |
| <i>Description of transaction and general amounts involved</i> | Employed by the charity | |
| <i>Amount due from/(to) the related party</i> | 19,477 | 15,402 |
| <i>Name of related party</i> | | |
| <i>Description of relationship between the parties</i> | | |
| <i>Description of transaction and general amounts involved</i> | Employed as centre manager | |
| <i>Amount due from/(to) the related party</i> | 29,296 | 27,109 |
| <i>Name of related party</i> | | |
| <i>Description of relationship between the parties</i> | | |
| <i>Description of transaction and general amounts involved</i> | Employee of the charity | |
| <i>Amount due from/(to) the related party</i> | 24,469 | 22,878 |
| <i>Name of related party</i> | | |
| <i>Description of relationship between the parties</i> | | |
| <i>Description of transaction and general amounts involved</i> | Lead retreats | |
| <i>Amount due from/(to) the related party</i> | 2,070 | - |
| <i>Name of related party</i> | | |
| <i>Description of relationship between the parties</i> | | |
| <i>Description of transaction and general amounts involved</i> | Lead Retreats | |
| <i>Amount due from/(to) the related party</i> | 2,622 | - |
| <i>Name of related party</i> | | |
| <i>Description of relationship between the parties</i> | | |
| <i>Description of transaction and general amounts involved</i> | Postcards | |

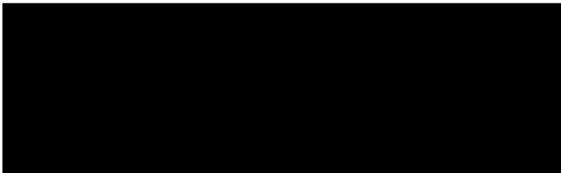
Dhanakosa Trust
Detailed Statement of Financial Activities
for the year ended 30 April 2024

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|--|------------------------------------|----------------------------------|--------------------------|--------------------------|
| Income and endowments from: | | | | |
| Donations and legacies | | | | |
| Donations | - | 18,333 | 18,333 | 35,828 |
| Legacy | - | - | - | 100,000 |
| | - | 18,333 | 18,333 | 135,828 |
| Charitable activities | | | | |
| Charitable activities -Retreats | 498,403 | - | 498,403 | 449,612 |
| | 498,403 | - | 498,403 | 449,612 |
| Other trading activities | | | | |
| Shop | 18,853 | - | 18,853 | 24,989 |
| | 18,853 | - | 18,853 | 24,989 |
| Investments | | | | |
| Interest | 2,413 | - | 2,413 | 1,558 |
| | 2,413 | - | 2,413 | 1,558 |
| Total income and endowments | 519,669 | 18,333 | 538,002 | 611,987 |
| Expenditure on: | | | | |
| Costs of other trading activities | | | | |
| Shop | 9,513 | - | 9,513 | 9,836 |
| | 9,513 | - | 9,513 | 9,836 |
| | 9,513 | - | 9,513 | 9,836 |
| Total of expenditure on raising funds | | | | |
| Charitable activities | | | | |
| Retreat costs of generating donations | 165,444 | - | 165,444 | 147,552 |
| Staff salaries, training and support costs | 167,625 | - | 167,625 | 145,378 |
| Property fixtures & equipment | 68,692 | 25,571 | 94,263 | 132,016 |
| Donations & grants | 29,351 | - | 29,351 | 15,380 |
| | 431,112 | 25,571 | 456,683 | 440,326 |
| Governance costs | | | | |
| Accountancy & bookkeeping | 10,179 | - | 10,179 | 7,500 |
| Auditor's remuneration | 12,000 | - | 12,000 | 10,500 |
| Legal Fees | 275 | - | 275 | - |
| | 22,454 | - | 22,454 | 18,000 |
| Total of expenditure on charitable activities | 453,566 | 25,571 | 479,137 | 458,326 |
| Other expenditure | | | | |
| Bank loan and overdraft interest payable | 8,216 | - | 8,216 | 12,544 |
| | 8,216 | - | 8,216 | 12,544 |

Dhanakosa Trust
Detailed Statement of Financial Activities

| | | | | |
|---|------------------|----------------|------------------|------------------|
| General administrative costs, including depreciation and amortisation | | | | |
| Depreciation of Equipment & furnishings | - | - | - | - |
| Depreciation of Motor vehicles | 3,173 | - | 3,173 | 1,779 |
| | <u>3,173</u> | <u>-</u> | <u>3,173</u> | <u>1,779</u> |
| Total of expenditure of other costs | <u>11,389</u> | <u>-</u> | <u>11,389</u> | <u>14,323</u> |
| Total expenditure | <u>474,468</u> | <u>25,571</u> | <u>500,039</u> | <u>482,485</u> |
| Net gains on investments | - | - | - | - |
| | <u>45,201</u> | <u>(7,238)</u> | <u>37,963</u> | <u>129,502</u> |
| Net income | <u>45,201</u> | <u>(7,238)</u> | <u>37,963</u> | <u>129,502</u> |
| Transfers between funds | (7,238) | 7,238 | - | 35,828 |
| | <u>37,963</u> | <u>-</u> | <u>37,963</u> | <u>165,330</u> |
| Net income before other gains/(losses) | <u>37,963</u> | <u>-</u> | <u>37,963</u> | <u>165,330</u> |
| Other Gains | - | - | - | - |
| | <u>37,963</u> | <u>-</u> | <u>37,963</u> | <u>165,330</u> |
| Net movement in funds | <u>37,963</u> | <u>-</u> | <u>37,963</u> | <u>165,330</u> |
| Reconciliation of funds: | | | | |
| Total funds brought forward | 1,334,284 | - | 1,334,284 | 1,168,954 |
| | <u>1,372,247</u> | <u>-</u> | <u>1,372,247</u> | <u>1,334,284</u> |
| Total funds carried forward | <u>1,372,247</u> | <u>-</u> | <u>1,372,247</u> | <u>1,334,284</u> |

Signed By



Date Signed

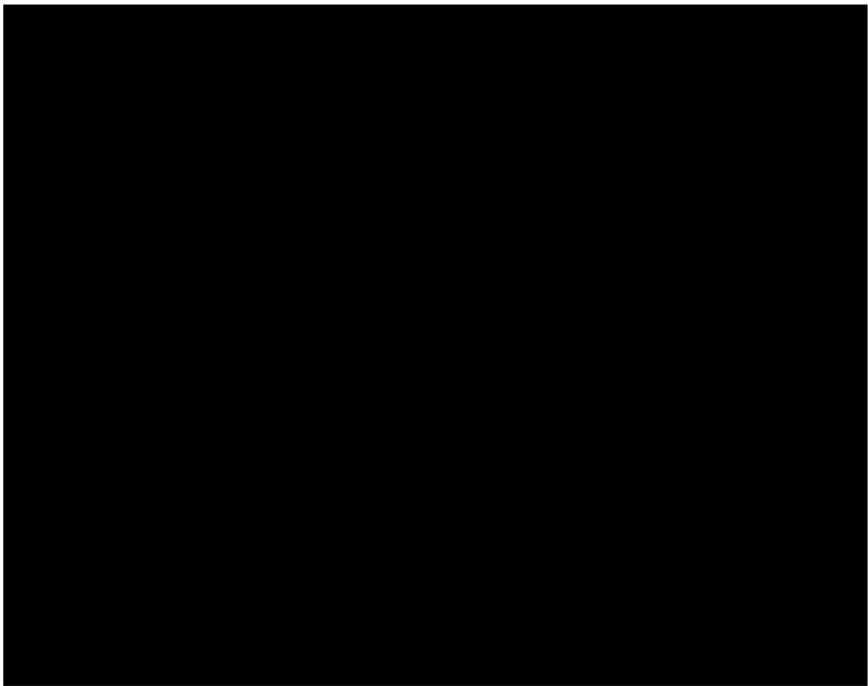
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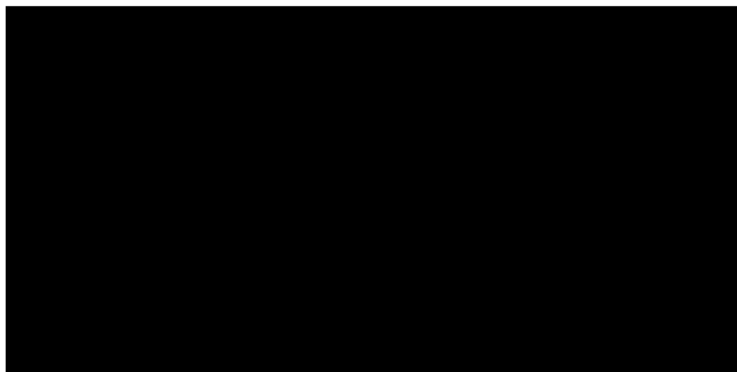
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Email

Printed Name

IP Address

Browser User Agent

Name of signatory

