

Overview of Finances

Year ending 31st December 2023



Jonathan Edwards
Treasurer



Jan Hempsall
Assistant Treasurer

Pharm Village UK

Overview of Finances

Year ending 31st December 2023



Jan Hemsall
Treasurer



Jonathan Edwards
Assistant Treasurer

Financial Report for year ended 31 December 2023

Some Financial Highlights in 2023



In 2023 we sent to Plum Village donations of just over **£86,000** from our UK Sangha members and supporters in response to the Plum Village construction appeal

Financial Report for year ended 31 December 2023

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The very successful **2023 Monastic Tour** generated net surpluses of **£20,658** for the Plum Village construction fund and **£18,162** for the Being Peace Practice Centre fund

Financial Report for year ended 31 December 2023

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Fundraising through challenges and events organised by members, supporters and Sanghas raised over **£10,000** for the Being Peace fund

Financial Report for year ended 31 December 2023

RIGHT LIVELIHOOD



Our Communications Manager **Kasia Stepień** is an employee of the Community of Interbeing UK. The payroll is administered by Graham Hewlett of Sygma Chartered Accountants

Financial Report for year ended 31 December 2023

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Contracted services

In addition, the Charity purchases the services of a number of individuals to fulfil administrative, technical and management roles.

During 2023 these included the services of Lauri Bower (BCBH course management), Kesley Cage and Twan Peeters (events management), Dominic Munro-McCarthy, Hugh Jones and Noah Walton (Being Peace Practice Centre project management), Theresa Samworth (Practice Centre fundraising), and Natalie Leaf (Risk management).

Financial Report for year ended 31 December 2023

Sale of Being Peace Cottage



In July 2022 the Being Peace Cottage was put on the market for sale with an asking price of £300,000. An offer of £305,000 was received and accepted and the sale was completed on 9th March 2023.

Financial Report for year ended 31 December 2023

Sale of Being Peace Cottage



In July 2022 the Being Peace Cottage was put on the market for sale with an asking price of £300,000. An offer of £305,000 was received and accepted and the sale was completed on 9th March 2023. The proceeds from the sale and the balance remaining in the Cottage bank account (a total of £307,306) have been transferred to the Being Peace Practice Centre fund.

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds	Restricted funds	Total 2023	Total 2022
INCOMING RESOURCES					
From generated funds					
<i>Voluntary income:</i>					
Subscriptions			-	-	36,451
Donations	11	55,112	125,613	180,725	191,549
<i>Activities for generating funds</i>					
Merchandise sales		-	-	-	-
<i>Investment income:</i>					
Income from sale of Peace Cottage	6	5,000		5,000	
Interest		1,455	3,582	5,036	547
From charitable activities					
Educational events & publications	2	84,824	38,820	123,644	88,896
Other		-	-	-	-
Total incoming resources		146,391	168,014	314,405	317,443

Incoming Resources

2023

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds	Restricted funds	Total 2023	Total 2022
EXPENDED RESOURCES					
<i>Costs of generating voluntary income</i>					
Marketing & Communications		24,933	-	24,933	18,318
<i>Cost of charitable activities</i>					
Educational events & publications	3	90,840	-	90,840	85,322
Donations, bursaries and expenses	11	355	131,204	131,558	133,599
Administrative costs	4	14,852	-	14,852	7,104
<i>Governance costs</i>	5	493	-	493	493
Total resources expended		131,474	131,204	262,677	244,836
Net incoming/outgoing resources before transfers		14,917	36,811	51,728	72,607
<i>Transfers</i>	11	(307,306)	307,306	-	-
Net movement of funds		(292,388)	344,116	51,728	72,607
RECONCILIATION OF FUNDS					
Balance brought forward at 1 January		511,718	349,539	861,257	788,651
Balance carried forward at 31 December		£ 219,330	£ 693,655	£ 912,985	£ 861,258

Expended Resources 2023

Total funds

BALANCE SHEET AT 31 DECEMBER 2023

	Notes	Unrestricted funds	Restricted funds	Total 2023	Total 2022
TANGIBLE FIXED ASSETS	6	-	-	-	300,000
CURRENT ASSETS					
Stock of publications		3,689	-	3,689	3,256
Debtors	7	17,622	88,764	106,386	123,235
Cash at bank and in hand		259,962	604,891	864,853	439,593
		281,273	693,655	974,928	566,084
CURRENT LIABILITIES					
Amounts falling due within one year	8	61,943	-	61,943	4,826
NET CURRENT ASSETS		219,330	693,655	912,985	561,258
NET ASSETS		£219,330	£693,655	£912,985	£861,258
Represented by:					
FUNDS					
Unrestricted		£219,330	-	£219,330	511,719
Restricted	11	-	693,655	693,655	349,539
TOTAL FUNDS		£219,330	£693,655	£912,985	£861,258

Balance Sheet

2023



Income and Expenditure Summary for year ended 31 December 2023

Unrestricted Funds

UNRESTRICTED	2023 Income	2023 Expenditure
Membership & Donations	£55,112	£3,211
Bank Interest	£1,455	
In-depth Retreats	£26,322	£34,417
BCBH and other Courses	£46,085	£27,370
Events Co-ordination & Mgt		£9,522
PV UK Comms incl Mailchimp		£24,933

UNRESTRICTED	2023 Income	2023 Expenditure
Being Peace Cottage	£5,000	£8,616
Book and Bell Sales	£11,081	£10,927
Mindfulness Bell	£1,336	£344
Website, Zoom and IT		£9,590
General Admin and Insurance		£2,543
Totals Unrestricted	£146,391	£131,473

Income and Expenditure Summary for year ended 31 December 2023

Restricted Funds

Restricted Funds are donations made for specific designated purposes
– the money is protected and cannot be used for other purposes

RESTRICTED DONATIONS	2023 Income	2023 Expenditure
Donations for Plum Village	£61,010	£86,368
Vietnam Humanitarian Fund	£3,745	
Donations for UK Practice Centre	£103,259	£44,836
Wake Up fund		
Totals Restricted	£168,014	£131,204

Note: These figures include some GiftAid not yet claimed or received



Income and Expenditure Summary for year ended 31 December 2023

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Wake Up fund		
Totals Restricted	£168,014	£131,204



At 31st December 2023
the **Being Peace UK Practice Centre**
fund stood at


£597,993

(£232,264 at end of 2022)

Note: These figures include some GiftAid not yet claimed or received

Insurance

- The COI holds an insurance policy (“Buddhist Combined Charity Policy”) underwritten by Ecclesiastical Insurance
- The policy includes public and employer's liability insurances, both up to £10M covering employees and volunteers, accident cover for our volunteers, and covers all of our events (including major retreats and walking events for example) and Trustee liability etc. Building and contents insurance for the Cottage were included in this policy until we sold the Cottage earlier this year
- Events organised by all local sanghas affiliated to the Community of Interbeing UK are covered by our Public Liability Insurance



PUBLIC LIABILITY INSURANCE CERTIFICATE

BUDDHIST CHARITY COMBINED

Insured: The Community of Interbeing UK

Business: Buddhist Charity, Retreats, Classes, Meditation and Sales of Media & Religious Artefacts

Policy Number: 25594447

Period: 22 August 2024 to 21 August 2025 Both days inclusive

Cover details:

Public/Products Liability	£10,000,000.00 Limit applies any one claim for Public liability and applies any one period of insurance for Products liability (includes hire of third party premises)
Indemnity to Principal:	Included

The insurance is subject to policy terms, conditions and limitations. We accept no responsibility for notifying anyone to whom this certificate is provided, of any changes made by the insured to this policy, subsequent to the date of issue of this certificate.

Ecclesiastical Insurance Office plc (EIO) Reg. No. 24889. Registered in England at Benefact House, 2000 Pioneer Avenue, Gloucester Business Park, Brookworth, Gloucester, GL3 4AW, United Kingdom. EIO is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Firm Reference Number 113848.

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Page 17 of 20

Financial Report for year ended 31 December 2023

And finally Welcome to our new Treasurer



A deep bow of appreciation to Jan who has spent many hours, days and weeks setting up our new accounting environment using the Xero platform and supporting me in so many ways over the past couple of years



- Automation of our bookkeeping including direct feed-in of transaction details from the bank accounts means far less manual work and accounts are always up to date
- Keeping the accounting records, including invoices and supporting documents, in the cloud, gives us much greater data security as the master data is no longer only resident on individual's laptops!



Questions and Comments?

Pharm Village UK