

Company Registration Number: 473536
Charity Number: CHY 11311
Charities Regulatory Authority Number: 20030698

Dublin Buddhist Centre (Triratna)
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2025

Dublin Buddhist Centre (Triratna)
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Dublin Buddhist Centre (Triratna)
DIRECTORS' AND OTHER INFORMATION

Directors	Gerry Sally Pavara Anurakto Sean Boland Lisa Patten Dolores Power Declan Brennan Anthony Keogh (Resigned 15 July 2026)
Company Secretary	Dolores Power (Appointed 15 July 2026) Anthony Keogh (Resigned 15 July 2026)
Charity Number	CHY 11311
Charities Regulatory Authority Number	20030698
Company Registration Number	473536
Registered Office and Principal Address	Liberty Corner 5 James Joyce Street Dublin 1
Auditors	Keveny Monahan Limited Chartered Accountants and Statutory Audit Firm Herbert House 18-22 Pembroke Road Dublin 4
Principal Bankers	Triodos Bank NV 11 The Promenade Bristol BS8 3NN United Kingdom Bank of Ireland 2 College Green Dublin 2
Solicitors	Eamonn J. Walsh & Co. 68 Middle Abbey Dublin 1

Dublin Buddhist Centre (Triratna) **DIRECTORS' ANNUAL REPORT**

for the financial year ended 31 December 2025

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2025.

The financial statements are prepared in accordance with the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and 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 (FRS 102).

The Directors' Report contains the information required to be provided in the Directors' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The directors of the charity are also charity trustees for the purpose of charity law and under the charity's constitution are known as members of the board of trustees.

In this report the directors of Dublin Buddhist Centre (Triratna) present a summary of its purpose, governance, activities, achievements and finances for the financial year 2025.

The charity is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

The charity is a company limited by guarantee not having a share capital.

Mission, Objectives and Strategy

Mission Statement

The objectives of the Charity consist of the enhancement of the Buddhist religion and in particular to encourage members and others to live in accordance with the teachings of Buddha and to support ordained members of the Western Buddhist Order and other duly ordained Buddhists at the discretion of the Council. The directors have no plans to significantly change the activities of the charity in the foreseeable future.

The directors meet on a regular basis throughout the year and are responsible for providing vision and strategic direction for the organisation. The Dublin Buddhist Centre operates from its premises located at Liberty Corner, 5 James Joyce Street, Dublin 1. The company's events for the year end 31 December 2025 were run both on-line and in-person. The centre is run on a day to day basis by a number of the directors who are responsible for the charity meeting its long and short term aims and ensuring that the day to day operations run smoothly.

Objectives

The main activities of the company in pursuit of its objectives are:

- Providing courses on the Buddha's teaching;
- Meditation courses promoting the development of mindfulness and loving-kindness;
- Yoga courses and classes to help calm the body and mind;
- Retreats and weekend events.

Structure, Governance and Management

Structure

The organisation is a charitable company limited by guarantee. The company does not have a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets of the company on winding up such amounts as may be required not exceeding €1.

The charity was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association and managed by a Board of Directors.

Review of Activities, Achievements and Performance

The directors are satisfied with the level of performance in the year including the number and quality of the courses it delivered.

Financial Review

The results for the financial year are set out on page 10 and additional notes are provided showing income and expenditure in greater detail.

Income

The Dublin Buddhist Centre's principal source of funds is the income it earns from the running of its courses and donations.

Dublin Buddhist Centre (Triratna) DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2025

Financial Results

At the end of the financial year the charity had gross assets of €666,058 (2024 - €666,299) and gross liabilities of €499,722 (2024 - €576,332). The net assets of the charity have increased by €76,369.

Reserves Position and Policy

The Dublin Buddhist Centre needs reserves to:

- Ensure it can continue to provide a stable basis for the achievement of its objectives.
- Meet contractual obligations as they fall due.
- Meet unexpected costs.
- Be adequate to cover 6 months current expenditure.

Based on this criteria the current level of retained reserves are not sufficient. The directors will endeavour to increase the retained reserves in the company until such time as retained reserves meet its needs.

Principal Risks and Uncertainties

The directors have identified that the key risks and uncertainties it faces relate to the risk of a decrease in the level of attendance and participation in the courses its runs and a reduction in donations it receives. Secondary risks include the potential increase in compliance requirements in accordance with company, health and safety, taxation and other legislation.

The charity mitigates these risks as follows:

- The charity continually monitors the level of activity, prepares and monitors its budgets, targets, and projections.
- The charity closely monitors emerging changes to regulations and legislation on an on-going basis.

Operational/internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects and the requirements for budgets covering all activities. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the centre by ensuring all accreditation is up to date.

Reputational risk – In common with many charities, the company's principal risk is reputational damage. Reputation damage could be caused by an event either within or outside the company's control. In order to mitigate this risk the charity continues to adopt best practices.

The directors are not expecting to make any significant changes in the nature of the centre's activities in the near future.

Reference and Administrative details

The Dublin Buddhist Centre is a charitable company with a registered office at Liberty Corner, 5 James Joyce Street, Dublin 1. The charity operates under the name Dublin Buddhist Centre. The company type is a company limited by guarantee and not having a share capital. The company number is 473536.

The company has been granted charitable tax status under Section 207 and 208 of the Taxes Consolidation Act 1997 with CHY 11311 and is registered with the Charities Regulatory Authority with RCN 20030698.

Directors and Secretary

The directors who served throughout the financial year, except as noted, were as follows:

Gerry Sally
Pavara Anurakto
Sean Boland
Lisa Patten
Dolores Power
Declan Brennan
Anthony Keogh (Resigned 15 July 2026)

The secretaries who served during the financial year were;

Dolores Power (Appointed 15 July 2026)
Anthony Keogh (Resigned 15 July 2026)

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Dublin Buddhist Centre (Triratna) subscribes to and is compliant with the following:

- The Companies Act 2014
- The Charities SORP (FRS 102)

Dublin Buddhist Centre (Triratna) **DIRECTORS' ANNUAL REPORT**

for the financial year ended 31 December 2025

The Auditors

The auditors, Keveny Monahan Limited, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Liberty Corner, 5 James Joyce Street, Dublin 1.

Approved by the Board of Directors on 8 September 2026 and signed on its behalf by:



Sean Boland
Director



Lisa Patten
Director

Dublin Buddhist Centre (Triratna)
DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 31 December 2025

The directors are responsible for preparing the Directors' Annual Report and Financial Statements in accordance with the Companies Act 2014 and applicable regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the charity as at the financial year end date and of the net income or expenditure of the charity for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

As explained in note 3, state whether the applicable in the UK and Republic of Ireland FRS 102 has been followed;

The directors are responsible for ensuring that the charity keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the charity, enable at any time the assets, liabilities, financial position and net income or expenditure of the charity to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Directors' Annual Report comply with Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the charity's auditor in connection with preparing the auditor's report) of which the charity's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Approved by the Board of Directors on 8 September 2026 and signed on its behalf by:



Sean Boland
Director



Lisa Patten
Director

INDEPENDENT AUDITOR'S REPORT

to the Members of Dublin Buddhist Centre (Triratna)

Report on the audit of the financial statements

Opinion

We have audited the charity financial statements of Dublin Buddhist Centre (Triratna) ('the Charity') for the financial year ended 31 December 2025 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet and the notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Charity as at 31 December 2025 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described below 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 financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 4 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' 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 the date when the financial statements are authorised for issue.

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

Other Information

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

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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Annual Report is consistent with the financial statements;
- the Directors' Annual Report has been prepared in accordance with the Companies Act 2014; and

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the charity were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

to the Members of Dublin Buddhist Centre (Triratna)

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 7, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they 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 directors 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 they 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

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 (Ireland) 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.

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by directors.
- Conclude on the appropriateness of the directors' 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.

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

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the charity's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members, as a body, for our audit work, for this report, or for the opinions we have formed.


Philip Monahan

for and on behalf of

KEVENY MONAHAN LIMITED

Chartered Accountants and Statutory Audit Firm

Herbert House

18-22 Pembroke Road

Dublin 4

8 September 2026

Dublin Buddhist Centre (Triratna)

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)
for the financial year ended 31 December 2025

	Notes	Unrestricted Funds 2025 €	Restricted Funds 2025 €	Total Funds 2025 €	Unrestricted Funds 2024 €	Restricted Funds 2024 €	Total Funds 2024 €
Income							
Donations and legacies	5.1	109,026	55,605	164,631	120,154	62,151	182,305
Charitable activities	5.2	137,696	17,120	154,816	122,233	(7,213)	115,020
Total income		246,722	72,725	319,447	242,387	54,938	297,325
Expenditure							
Raising funds	6.1	-	-	-	-	860	860
Charitable activities	6.2	189,992	1,220	191,212	195,739	-	195,739
Other expenditure	6.3	40,983	10,883	51,866	43,263	35,794	79,057
Total Expenditure		230,975	12,103	243,078	239,002	36,654	275,656
Net income/(expenditure)		15,747	60,622	76,369	3,385	18,284	21,669
Transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		15,747	60,622	76,369	3,385	18,284	21,669
Reconciliation of funds:							
Total funds beginning of the year	17	(13,112)	103,079	89,967	(16,497)	84,795	68,298
Total funds at the end of the year		2,635	163,701	166,336	(13,112)	103,079	89,967

The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

Approved by the Board of Directors on 8 September 2026 and signed on its behalf by:



Sean Boland
Director



Lisa Patten
Director

Dublin Buddhist Centre (Triratna)**BALANCE SHEET**

as at 31 December 2025

		2025	2024
	Notes	€	€
Fixed Assets			
Tangible assets	11	566,216	471,872
Current Assets			
Stocks	12	3,855	4,894
Debtors	13	37,334	37,992
Cash at bank and in hand		58,653	151,541
		99,842	194,427
Creditors: Amounts falling due within one year	14	(99,091)	(98,498)
Net Current Assets		751	95,929
Total Assets less Current Liabilities		566,967	567,801
Creditors			
Amounts falling due after more than one year	15	(400,631)	(477,834)
Total Net Assets		166,336	89,967
Funds			
Restricted trust funds		163,701	103,079
General fund (unrestricted)		2,635	(13,112)
Total funds	17	166,336	89,967

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the Board of Directors on 8 September 2026 and signed on its behalf by:



Sean Boland
Director



Lisa Patten
Director

Dublin Buddhist Centre (Triratna)

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. GENERAL INFORMATION

Dublin Buddhist Centre (Triratna) is a company limited by guarantee incorporated in Ireland. The registered office of the charity is Liberty Corner, 5 James Joyce Street, Dublin 1 which is also the principal place of business of the charity. The financial statements have been presented in Euro (€) which is also the functional currency of the charity.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared in accordance under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

The Charity has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland. As permitted by the Companies Act 2014, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats, as outlined in the Companies Act 2014, are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the charity for the financial year ended 31 December 2025 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

The Charity operates one restricted fund, the purpose of which is the acquisition and development of a retreat centre to be used for the benefit of the charity and its operations. All donations and expenditure that relate to the retreat centre are included in restricted funds.

Unrestricted funds

Unrestricted funds consist of general funds. The charity does not currently operate any designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.
- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Income

Income is recognised by inclusion in the Statement of Financial Activities only when the charity is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the charity.

Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the charity. Income from government and other co-funders is recognised when the charity is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Dublin Buddhist Centre (Triratna)
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the charity is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the charity is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.
- Time based conditions: whereby the charity is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the charity recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the charity is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

Expenditure

Expenditure is analysed between costs of charitable activities, raising funds and other expenditure. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the charity but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	2% Straight line
Fixtures, fittings and equipment	10% Straight line

Inventories

Inventories are stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all costs incurred in the normal course of business in bringing them to their present location and condition. Inventories comprise fundraising materials. It is not considered practicable to value inventories of unsold donated goods at the financial year end.

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the charity from government agencies and other co-funders, but not yet received at financial year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation and deferred taxation

No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

3. GOING CONCERN

The charity has prepared its financial statements on a going concern basis. The charity incurred a gain on its charitable activities for the year end 31 December 2025 of €10,554 (2024: €3,385). The management accounts for the year end 31 December 2026 which the company has prepared notes a small operating surplus on its charitable activities. Projections for the year to 31 December 2027 for its charitable activities discloses a surplus. The projected cash flows generated from charitable activities in 2026 and 2027 should be sufficient to allow for the normal payment of creditors and bank loans repayments during 2026 and 2027.

Projections for the restricted fund for the acquisition and refurbishment of the retreat centre at Ballycorrigan, Ballina, Kilaloe, Co Clare have been prepared. The projections for 2026 note that sufficient restricted funds should be available to make the necessary capital, interest and loan and interest payments in a timely fashion and on time for 2026.

continued

Dublin Buddhist Centre (Triratna)
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

The directors believe that the financial projections which they have prepared for year ended 31 December 2026 and the management accounts for the year end 31 December 2025 demonstrate that the charity shall be able to continue to operate as a going concern for the foreseeable future. On that basis they have prepared the financial statements on a going concern basis.

4. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other charity of our size and nature, we use our auditors to assist with the preparation of the financial statements.

5. INCOME

5.1 DONATIONS AND LEGACIES	Unrestricted Funds	Restricted Funds	2025	2024
	€	€	€	€
Recurring Donations	47,332	8,055	55,387	55,301
Other Donations	61,694	47,550	109,244	64,853
Retreat Centre Restricted Donations	-	-	-	62,151
	<u>109,026</u>	<u>55,605</u>	<u>164,631</u>	<u>182,305</u>
5.2 CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	2025	2024
	€	€	€	€
Course Income	130,684	-	130,684	114,979
Sale of Books	3,801	-	3,801	4,831
Other Income	3,211	17,120	20,331	(4,790)
	<u>137,696</u>	<u>17,120</u>	<u>154,816</u>	<u>115,020</u>

The charity's principal activity is the provision of courses on Buddhism, meditation and yoga.

6. EXPENDITURE

6.1 RAISING FUNDS	Direct Costs	Other Costs	Support Costs	2025	2024
	€	€	€	€	€
Raising Funds	-	-	-	-	860

The Direct Costs of raising funds are the charity's best estimate of the time spent by staff in fundraising activities. Estimated time spent on fundraising activities is the basis for the apportionment of salary costs included as direct fundraising costs. The charity does not use the cost heading "Other Costs". Support costs comprise those element of indirect costs attributable to raising funds.

6.2 CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2025	2024
	€	€	€	€	€
Course Costs	171,129	-	-	171,129	174,470
Book Sales	1,747	-	-	1,747	-
Governance Costs (Note 6.4)	10,720	-	7,616	18,336	21,269
	<u>183,596</u>	<u>-</u>	<u>7,616</u>	<u>191,212</u>	<u>195,739</u>

Charitable activity costs comprise the costs for the provision of courses on Buddhism, meditation and yoga. Costs comprise direct and indirect costs. Direct costs include the estimated time spent by staff in the provision of such courses. The charity does not use the cost heading "Other Costs". Indirect costs comprise support costs. Support costs comprise those element of indirect costs attributable to charitable activities.

continued

Dublin Buddhist Centre (Triratna)

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

6.3	OTHER EXPENDITURE	Direct Costs €	Other Costs €	Support Costs €	2025 €	2024 €
	Other expenditure	1,106	-	50,760	51,866	79,057

Other expenditure direct costs comprise those estimated salary costs incurred by the charity which do not pertain to charitable activities, fundraising activities or governance costs. Support costs not apportioned to charitable activities or fundraising activities are included within Other Expenditure. The charity does not use the cost heading "Other Costs".

6.4	GOVERNANCE COSTS	Direct Costs €	Other Costs €	Support Costs €	2025 €	2024 €
	Charitable activities - governance costs	10,720	-	7,616	18,336	21,269

Direct governance costs comprise those estimated salary costs incurred by the charity in dealing with matters pertaining to its governance. Governance support costs comprise those indirect costs pertaining to governance matters of the charities affairs.

6.5	SUPPORT COSTS	Other Expenditure €	Governance Costs €	2025 €	2024 €
	Advertising	3,192	-	3,192	5,645
	Motor and Travel	-	3,200	3,200	2,133
	Depreciation	18,393	-	18,393	17,268
	Bank and Other Loan Interest	18,750	-	18,750	35,517
	Office Expenses	8,757	-	8,757	14,236
	Bank and Credit Card Charges	1,668	-	1,668	5,004
	Legal and Professional Fees	-	4,416	4,416	7,865
		50,760	7,616	58,376	87,668

Costs incurred by the charity which are not attributable to the charity's charitable activities, raising funds or other expenditure are included within support costs.

7.	ANALYSIS OF SUPPORT COSTS	2025 €	2024 €
	Advertising	3,192	5,645
	Motor and Travel	3,200	2,133
	Depreciation	18,393	17,268
	Bank and Other Loan Interest	18,750	35,517
	Office Expenses	8,757	14,236
	Bank and Credit Card Charges	1,668	5,004
	Legal and Professional Fees	4,416	7,865
		58,376	87,668

8.	NET INCOME	2025 €	2024 €
	Net Income is stated after charging/(crediting):		
	Depreciation of tangible assets	18,393	17,268
	(Surplus)/deficit on foreign currencies	(17,951)	1,352
	Auditor's remuneration: - audit services	3,071	6,945

continued

Dublin Buddhist Centre (Triratna)
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

9. INTEREST PAYABLE AND SIMILAR CHARGES	2025	2024
	€	€
On bank loans and other loans	18,750	35,517

The charity had three loans in existence at the year end. Details on these loans are set out at note 15. Two of these loans are interest bearing. The bank loan which pertains to unrestricted activities is subject to interest charged at the ECB rate plus the agreed margin. The other loan is subject to interest based on the Bank of England base rate subject to a cap of 6% for 2025.

10. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (including executive directors) during the financial year was as follows:

	2025	2024
	Number	Number
Administration	4	5
The staff costs comprise:	2025	2024
	€	€
Wages and salaries	83,875	104,318
Social security costs	9,372	10,164
Pension costs	4,800	5,800
	98,047	120,282

11. TANGIBLE FIXED ASSETS

	Land and buildings freehold	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 January 2025	631,835	63,976	695,811
Additions	112,737	-	112,737
At 31 December 2025	744,572	63,976	808,548
Depreciation			
At 1 January 2025	187,393	36,546	223,939
Charge for the financial year	14,891	3,502	18,393
At 31 December 2025	202,284	40,048	242,332
Net book value			
At 31 December 2025	542,288	23,928	566,216
At 31 December 2024	444,442	27,430	471,872

12. STOCKS	2025	2024
	€	€
Finished goods and goods for resale	3,855	4,894

continued

Dublin Buddhist Centre (Triratna)
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

13. DEBTORS	2025	2024
	€	€
Other debtors	28,873	32,839
Prepayments	8,461	5,153
	37,334	37,992
14. CREDITORS	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	84,234	77,361
Taxation and social security costs	2,147	641
Accruals	12,710	17,632
Deferred Income	-	2,864
	99,091	98,498
15. CREDITORS	2025	2024
Amounts falling due after more than one year	€	€
Amounts owed to credit institutions	400,631	477,834
Repayable in one year or less, or on demand (Note 14)	84,234	77,361
Repayable between one and two years	82,860	88,133
Repayable between two and five years	231,533	263,387
Repayable in five years or more	86,238	126,314
	484,865	555,195

There are three loans in existence at the year end. One of these is from a credit institution. The two other loans are from third parties which are not credit institutions. Loan agreements are in place for all loans.

- A bank loan totalling €175,216 (2024: €192,668) is secured over the leasehold property at Ground floor, Liberty Corner, 5 James Joyce Street, Dublin 1 which are carried in the Balance Sheet at €145,496 (2024: €152,168) at the financial year end date.

- A loan from the Windhorse Trust, which is a Trust within the Buddhist Community who have provided a loan guaranteed by 15 individuals, three of whom are directors of the company. The directors who have guaranteed the loan are; Sean Boland, Lisa Patten, and Gerry Salley. The balance of the loan is €217,740 (2024: €241,202) at the financial year end date. The interest applicable to the loan at that date is 4.5% variable but capped at a maximum of 6% where the Bank of England rate exceeds that.

- A private loan is an interest free loan from a member of the Buddhist Community. The balance of the loan is €91,909 (2024: €121,325) at the financial year end date.

Both the Windhurst Trust Loan and the Private Loan are restricted funds which may only be applied for the purpose of purchasing and renovating a new retreat centre located at Ballycorrigan, Ballina, Kilaloe, Co Tipperary, which is carried in the Balance Sheet at €396,793 (2024: €292,275). Funds received from the Windhurst Loan and Private Loan may also be applied towards their repayment and payment of interest arising on these loans.

An analysis of the funds is located at note 17.3 below

continued

Dublin Buddhist Centre (Triratna)
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

16. RESERVES

	2025 €	2024 €
At the beginning of the year	89,967	68,298
Surplus for the financial year	76,369	21,669
At the end of the year	166,336	89,967

17. FUNDS

17.1 RECONCILIATION OF MOVEMENT IN FUNDS	Unrestricted Funds €	Restricted Funds €	Total Funds €
At 1 January 2024	(16,497)	84,795	68,298
Movement during the financial year	3,385	18,284	21,669
At 31 December 2024	(13,112)	103,079	89,967
Movement during the financial year	15,747	60,622	76,369
At 31 December 2025	2,635	163,701	166,336

17.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2025 €	Income €	Expenditure €	Balance 31 December 2025 €
Restricted funds				
Restricted	103,079	55,605	(5,017)	163,701
Unrestricted funds				
Unrestricted General	(13,112)	245,891	230,144	2,635
Total funds	89,967	301,496	225,127	166,336

17.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use €	Current assets €	Current liabilities €	Long-term liabilities €	Total €
Restricted trust funds	420,720	34,623	(74,486)	(256,583)	124,274
Unrestricted general funds	145,496	65,219	(24,605)	(144,048)	42,062
	566,216	99,842	(99,091)	(400,631)	166,336

18. STATUS

The charity is a company limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 1.

continued

Dublin Buddhist Centre (Triratna)
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

19. DIRECTORS' REMUNERATION	2025	2024
	€	€
Remuneration including pension contributions	60,006	66,629

20. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.

21. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 8 September 2026.

DUBLIN BUDDHIST CENTRE (TRIRATNA)

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

NOT COVERED BY THE REPORT OF THE AUDITORS

Dublin Buddhist Centre (Triratna)
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
OPERATING STATEMENT
for the financial year ended 31 December 2025

	Schedule	2025 €	2024 €
Income		301,496	298,677
Cost of generating funds	1	(143,401)	(156,610)
Gross surplus		158,095	142,067
Charitable activities and other expenses	2	(81,726)	(120,398)
Net surplus		76,369	21,669

Dublin Buddhist Centre (Triratna)
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : COST OF GENERATING FUNDS
for the financial year ended 31 December 2025

	2025 €	2024 €
Cost of Generating Funds		
Opening stock	4,894	6,196
Bookshop	2,142	5,674
Course expenses	38,513	29,352
Wages and salaries	83,875	104,318
Social security costs	9,372	10,164
Directors'/Trustees' defined contribution pension costs	3,600	2,200
Staff pension scheme costs	1,200	3,600
Insurance	3,660	-
	147,256	161,504
Closing stock	(3,855)	(4,894)
	143,401	156,610

Dublin Buddhist Centre (Triratna)**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****SCHEDULE 2 : CHARITABLE ACTIVITIES AND OTHER EXPENSES**

for the financial year ended 31 December 2025

	2025 €	2024 €
Expenses		
Staff training	19,657	11,838
Insurance	914	3,819
Light and heat	5,847	5,319
Repairs and maintenance	8,757	14,236
Advertising	3,192	5,645
Telephone	9,201	7,452
Travelling and entertainment	1,106	1,387
Legal and professional	1,950	920
Auditor's/Independent Examiner's remuneration	3,071	6,945
Bank charges	4,654	5,004
Surplus/deficit on exchange	(17,951)	1,352
Office expenses	3,200	2,133
Depreciation	18,393	17,268
Charitable donations	985	1,563
	<u>62,976</u>	<u>84,881</u>
Finance		
Bank interest paid	7,867	11,751
Other interest	10,883	23,766
	<u>18,750</u>	<u>35,517</u>
Total Overheads	<u><u>81,726</u></u>	<u><u>120,398</u></u>