



## **European Buddhist Union INPA**

31, Rue Capouillet

1060 Bruxelles

Belgium

## **Annual Report 2023**

**v4.1** Audited **12 December 2024**

**Michael Ritman**

Treasurer

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### **Representation**

The annual accounts for 2023 were prepared by the treasurer of EBU, Michael Ritman. Michael Ritman, prepared the annual report 2023.

Michael Ritman prepared the 2023 briefing for the auditor and supervised the audit.

The Council has seen, discussed and adopted the annual report 2023.

The final approval is given by the Annual General Meeting (AGM).

### **The Association**

On June 18th 2022 a new international non profit association:

"European Buddhist Union INPA" was founded according to Belgian law. The founding deed was signed by the national Buddhist unions of Belgium, Italy and Holland.

The name of the old Association is "EUROPEAN BUDDHIST UNION", registered under the "1st July 1901 French Law and the 16th August 1901 decree". This Association follows the previous association similarly called "European Buddhist Union" founded in London in 1975. As of 1 January 2023 all assets are transferred to the new association.

Out of 56 members 51 members have agreed to transfer their membership to the new association.

The old association will be dissolved once the audit of the SASCE project has been closed.

### **Objectives**

The main objectives are:

- To promote the fellowship of Buddhists in Europe,
- To encourage co-operation between the Buddhists in Europe through their various organisations on matters of common concern,
- To work in harmony with all Buddhist organisations throughout the world.

### **Independent Audit**

The administration has been audited by the Dutch accountant Jeroen van Rongen.

His report can be found on page 5.

I am always willing to answer any questions.

With kind regards,

**Michael Ritman**

EBU Treasurer



## Adoption of the annual accounts 2023

The annual accounts for 2023 were prepared by the treasurer, Michael Ritman

The Annual Report 2023 was prepared by the Treasurer: Michael Ritman.

On 8 March 2024, the Council of Administration adopted the annual accounts for 2023 which show a balance total of € 53.455 (2022: € 68.374) and a result of € 971 (2022: € 1.960).

Stefano Bettera  
President

Michael Ritman  
Treasurer & Secretary

Catherine Munisha Hopper  
Vice-President

Carlo Luyckx  
Vice-President

Carlotta Segre  
Member

Roxanna Pang  
Member

Jake Lyne  
Member



## Auditor Statement to the annual accounts of 2023

12 December 2024

Audit Annual Accounts 2023

attn.: the members of the EBU

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Dear members of the EBU,

At the request of the President of the EBU, a limited cash audit has been conducted based on the information provided and the accounting managed by Steenfisc Srl. Please note that an audit as may be required under Belgium law has not been performed.

I have been given full cooperation from the EBU during this audit, and all my questions were answered promptly, thoroughly, and to my satisfaction.

The reporting provides a fair view of what appears from the underlying documents. I have not noticed any irregularities or any material incompleteness.

Notwithstanding the above, the auditor advises the board to document the administrative organization and establish a verifiable audit trail that includes a minimum set of checks and balances. This should include the decision-making process for project spendings and selecting of contracted parties.

Yours sincerely,

J.L.M. van Rongen

## Balance Sheet

| <b>ASSETS</b>               | <b>31/12/2023</b>    | <b>31/12/2022</b>    |
|-----------------------------|----------------------|----------------------|
|                             | <b>€</b>             | <b>€</b>             |
| <b>Current Assets</b>       |                      |                      |
| Receivables                 | -300                 | -300                 |
| Prepaid expenses            | -                    | -                    |
|                             | <u>-300</u>          | <u>-300</u>          |
| <b>Liquid Assets</b>        |                      |                      |
| Operational Bank Accounts   | 19.453               | 18.483               |
| Project Funds Bank Accounts | 34.301               | 50.191               |
|                             | <u>53.755</u>        | <u>68.674</u>        |
| <b>TOTAL</b>                | <u><b>53.455</b></u> | <u><b>68.374</b></u> |

**31/12/2023**

**LIABILITIES**

**31/12/2023**

**31/12/2022**

€

€

**Equity**

Opening balance

18.183

16.223

Plus/minus: result for the year

971

1.960

Closing balance

19.154

18.183

**Provisions**

Project funds UBI

32.263

23.129

Project funds SASCE

3

12.920

Project funds Windows into Buddhism

1.852

2.037

Project funds UBI - Teaching Peace

184

12.105

34.301

50.191

**TOTAL**

53.455

68.374

## Income statement

|                   | financial<br>report<br>2023<br>€ | <i>financial<br/>budget<br/>2023<br/>€</i> | <i>financial<br/>budget<br/>2024<br/>€</i> | financial<br>report<br>2022<br>€ |
|-------------------|----------------------------------|--|--|----------------------------------|
| <b>Earnings</b>   |                                  |  |  |                                  |
| Membership Fees   | 13.850                           | 13.000                                     | 14.000                                     | 13.150                           |
| Other Income      | 2.398                            | 2.000                                      | 2.500                                      | 3.496                            |
| Total earnings    | <u>16.248</u>                    | <u>15.000</u>                              | <u>16.500</u>                              | <u>16.646</u>                    |
| <b>Expenses</b>   |                                  |  |  |                                  |
| Operational       | 3.144                            | 2.500                                      | 2.500                                      | 3.604                            |
| Travel            | 7.489                            | 4.500                                      | 4.000                                      | 2.272                            |
| Conference        | 482                              | -  | -  | 351                              |
| Services          | 3.000                            | 3.000                                      | -  | 3.000                            |
| Website           | 559                              | 1.000                                      | 4.000                                      | 3.158                            |
| Shared activities | 604                              | 4.000                                      | 6.000                                      | 2.301                            |
| Total expenses    | <u>15.277</u>                    | <u>15.000</u>                              | <u>16.500</u>                              | <u>14.686</u>                    |
| <b>Result</b>     | <u>971</u>                       | <u>-</u>                                   | <u>-</u>                                   | <u>1.960</u>                     |



## Cash Flow Statement

|                                  | financial<br>report<br>2023<br>€ | financial<br>report<br>2022<br>€ | financial<br>report<br>2021<br>€ | financial<br>report<br>2020<br>€ |
|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| <b>Operational Bank Accounts</b> |                                  |                                  |                                  |                                  |
| Credit Mutuel 00020845101        | 387                              | 12.387                           | 10.993                           | 4.339                            |
| Credit Mutuel 00020845102        | -                                | 5.301                            | 5.229                            | 22.483                           |
| Triodos accounts                 | 18.544                           | 755                              |                                  |                                  |
| Paypal                           | 187                              | 39                               | 1                                | 638                              |
| Cash                             | 335                              |                                  |                                  | 20                               |
|                                  | <u>19.453</u>                    | <u>18.483</u>                    | <u>16.223</u>                    | <u>27.480</u>                    |
| <b>Cash Flow</b>                 |                                  |                                  |                                  |                                  |
| Operational Bank Accounts 2020   |                                  |                                  | 27.480                           | 27.480                           |
| Operational Bank Accounts 2021   |                                  | 16.223                           | 16.223                           |                                  |
| Operational Bank Accounts 2022   | 18.483                           | 18.483                           |                                  |                                  |
| Operational Bank Accounts 2023   | 19.453                           |                                  |                                  |                                  |
| Receivables                      |                                  | -300                             |                                  |                                  |
|                                  | <u>971</u>                       | <u>1.960</u>                     | <u>-11.257</u>                   | <u>8.598</u>                     |
| <b>Earnings</b>                  |                                  |                                  |                                  |                                  |
| Membership Fees                  | 13.850                           | 13.150                           | 13.100                           | 14.186                           |
| Other Income                     | 2.398                            | 3.496                            | 1.651                            | 822                              |
|                                  | <u>16.248</u>                    | <u>16.646</u>                    | <u>14.751</u>                    | <u>15.007</u>                    |
| <b>Expenses</b>                  |                                  |                                  |                                  |                                  |
| Operational                      | 3.144                            | 3.604                            | 2.728                            | 642                              |
| Travel                           | 7.489                            | 2.272                            | 4.765                            | 4.319                            |
| Conference                       | 482                              | 351                              | -340                             |                                  |
| Services                         | 3.000                            | 3.000                            | 3.000                            |                                  |
| Website                          | 559                              | 3.158                            | 15.855                           | 1.447                            |
| Shared activities                | 604                              | 2.301                            |                                  |                                  |
|                                  | <u>15.277</u>                    | <u>14.686</u>                    | <u>26.008</u>                    | <u>6.409</u>                     |
| <b>Result</b>                    | <u>971</u>                       | <u>1.960</u>                     | <u>-11.257</u>                   | <u>8.598</u>                     |



## Financial Report

### Operational Bank Accounts

|                                  | <i>financial<br/>report<br/>2021</i><br>€ | <i>financial<br/>report<br/>2022</i><br>€ | <i>financial<br/>report<br/>2023</i><br>€ | <i>financial<br/>budget<br/>2023</i><br>€ | <i>financial<br/>budget<br/>2024</i><br>€ |
|----------------------------------|---|---|---|---|---|
| Beginning balance                | 27.480                                    | 16.223                                    | 18.483                                    | 18.183                                    | 19.453                                    |
| <b>Total Earnings</b>            | <b>14.751</b>                             | <b>16.646</b>                             | <b>16.248</b>                             | <b>15.000</b>                             | <b>16.500</b>                             |
| Operational                      | 2.728                                     | 3.604                                     | 3.144                                     | 2.500                                     | 2.500                                     |
| Travel                           | 4.765                                     | 2.272                                     | 7.489                                     | 4.500                                     | 4.000                                     |
| Events                           | -340                                      | 351                                       | 482                                       | -   | -   |
| Services                         | 3.000                                     | 3.000                                     | 3.000                                     | 3.000                                     | -   |
| Website                          | 15.855                                    | 3.158                                     | 559                                       | 1.000                                     | 4.000                                     |
| Shared activities                |   | 2.301                                     | 604                                       | 4.000                                     | 6.000                                     |
| <b>Total expenses</b>            | <b>26.008</b>                             | <b>14.686</b>                             | <b>15.277</b>                             | <b>15.000</b>                             | <b>16.500</b>                             |
| <b>Operational result</b>        | <b>-11.257</b>                            | <b>1.960</b>                              | <b>971</b>                                | <b>-</b>                                  | <b>-</b>                                  |
| Receivables                      |   | -300                                      |   |   |   |
| <b>Operational Bank Accounts</b> | <b>16.223</b>                             | <b>18.483</b>                             | <b>19.453</b>                             | <b>18.183</b>                             | <b>19.453</b>                             |
| Ending balance                   | 16.223                                    | 18.183                                    | 19.453                                    | 18.183                                    | 19.453                                    |
| <b>UBI<sup>1</sup> grant</b>     |   |   |   |   |   |
| Funds received +/-               | 100.000                                   |   | 21.800                                    |   |   |
| Project cost                     | 62.131                                    | 14.740                                    | 12.666                                    | 23.129                                    | 1.463                                     |
| Ending balance                   | 37.869                                    | 23.129                                    | 32.263                                    | -   | 30.800                                    |
| <b>SASCE<sup>2</sup> grant</b>   |   |   |   |   |   |
| Funds received                   | 184.054                                   |   | 19.200                                    | 46.014                                    | 46.014                                    |
| Project cost                     | 44.477                                    | 126.657                                   | 32.117                                    | 12.920                                    | -   |
| Ending balance                   | 139.577                                   | 12.920                                    | 3   | 46.014                                    | 46.014                                    |
| <b>WiB<sup>3</sup> grant</b>     |   |   |   |   |   |
| Funds received +/-               |   | 23.452                                    | 12.140                                    | 20.170                                    |   |
| project cost                     |   | 21.416                                    | 12.324                                    | 22.207                                    | -   |
| Ending balance                   |   | 2.037                                     | 1.852                                     | -   | -   |
| <b>UBI<sup>4</sup> grant TP</b>  |   |   |   |   |   |
| funds received                   |   | 12.105                                    | 12.500                                    | 28.246                                    | 33.040                                    |
| Project cost                     |   |   | 24.422                                    | 40.352                                    | 33.223                                    |
| Ending balance                   |   | 12.105                                    | 184                                       | -   | -   |

The aim of the Council is to provide clear information about the financial movements of EBU.

In our reporting we make a careful separation between the income and expenses of EBU and the financial movements of the grants we receive for a specific purpose.

<sup>1</sup> UBI: Italian Buddhist Union (dec. 2020)

<sup>2</sup> SASCE: Safer And Stronger Communities in Europe

<sup>3</sup> WiB: Windows into Buddhism

<sup>4</sup> UBI: Italian Buddhist Union (okt. 2022) Teaching Peace



## Accounting principles for valuation and determination of results

### General accounting principles for the preparation of the financial report

The valuation of assets and provisions and the determination of the result are based on historical costs.

Unless otherwise stated in the relevant accounting principle for the specific balance sheet item, assets and provisions are recognised at nominal value.

Income and expenses are allocated to the year in which they materialise.

Profits are recognised to the extent that they have been realised at the balance sheet date.

Provisions and potential losses originating before the end of the year under review are taken into account if they became known before the preparation of the financial report and if they are substantial.

### General accounting principles for the valuation of assets and provisions

#### **Current assets**

Receivables are valued at nominal value less provisions for bad debts.

#### **Liquid assets**

Liquid assets are valued at nominal value.

The amount of € 12.105 received from the Italian Buddhist Union in October 2022 was moved from Operational Bank Accounts to Project Funds Bank Accounts.

A dedicated bank account at Triodos (Belgium) is used to manage the UBI grant.

A dedicated bank account at Triodos (Belgium) is used to manage the SASCE grant.

A dedicated bank account at Triodos (Belgium) is used to manage the WiB grant.

A dedicated bank account at Triodos (Belgium) is used to manage the 2nd UBI grant.

Balance movements in these Tridos bank accounts are not reflected in the income statement, but instead are set off against the relative provisions (see p.13).

#### **Equity**

In anticipation of the approval of the annual accounts by the AGM, the result for 2023 of € 971 has already been added to equity.

The amount of € 12.105 received from the Italian Buddhist Union in October 2022 was moved from Equity to Provisions.

#### **Provisions**

Provisions are valued at nominal value.

The amount of € 12.105 received from the Italian Buddhist Union in October 2022 was moved from Equity to Provisions.



## Accounting principles for valuation and determination of results

### **Breakdown of Assets**

|  | <b>2023</b>   | <b>2022</b>   | <b>2022</b>   |
|--|---------------|---------------|---------------|
| <b>Current Assets</b>                  |               |               |               |
| Receivables                            | -             | -             | -300          |
| Total Current Assets                   | -300          | -300          | -300          |
| <b>Liquid Assets</b>                   |               |               |               |
| Credit Mutuel Account                  | 387           | 12.387        | 12.387        |
| Credit Mutuel Savings Account          | -             | -             | 5.301         |
| Triodos Account EBU INPA               | 17.413        |               |               |
| Triodos Account EBU Events             | 1.131         | 755           | 755           |
| PayPal Account                         | 187           | 39            | 39            |
| Cash                                   | 335           | -             | -             |
| Operational Cash and Banks             | 19.453        | 13.182        | 18.483        |
| Triodos Account UBI                    | 1.463         | 23.129        | 23.129        |
| Triodos Account SASCE                  | 3             | 12.920        | 12.920        |
| Triodos Account Windows into Buddhism  | 5             | 1.837         | 1.837         |
| Paypal Account Windows into Buddhism   | 1.847         | 200           | 200           |
| Credit Mutual Account - Teaching Peace | 184           | 12.105        | 12.105        |
| Triodos Savings Account                | 30.800        | -             | -             |
| Project Funds Bank Accounts            | 34.302        | 50.191        | 50.191        |
| Total Liquid Assets                    | 53.755        | 63.373        | 68.674        |
| <b>Total Assets</b>                    | <b>53.455</b> | <b>63.073</b> | <b>68.374</b> |



## Accounting principles for valuation and determination of results

### Breakdown of provisions

Provisions are valued at nominal value, unless stated otherwise.

At the end of 2020 a grant was received from the Italian Buddhist Union (UBI). This grant amounted to € 100.000. It was mainly used to develop a new EBU website. An additional grant of € 50.000 was received from UBI in 2023, for ongoing projects.

In 2021 a project fund was received from the European Commission. This grant amounted to € 184.054. It was used for the SASCE project (Safer And Stronger Communities in Europe). This project aims to develop better security policies.

In 2022 a project fund was received from the Khyentse Foundation for the development of a platform (Windows into Buddhism) to teach Buddhism to school children.

In 2022 a second grant was received from UBI, financed at 70%, to support a development program for school teachers (Teaching Peace) to teach Buddhism to school children.

| <b>UBI grant</b> | <b>2021-22</b> | <b>2023</b> | <b>WiB grant</b> | <b>2022</b> | <b>2023</b> |
|------------------|----------------|-------------|------------------|-------------|-------------|
| Funds received   | 100.000        | 50.000      | Funds received   | 23.453      | 15.640      |
| Funds transfered |                | -28.200     | Funds transfered |             | -3.500      |
| Liaison Officer  | 7.274          |             | Content          | 10.356      | 8.746       |
| NBU Coordinator  | 6.000          | 3.000       | Project          | 1.454       | 1.000       |
| IT Services      | 16.561         | 6.612       | Video            | 2.188       | 1.887       |
| Online Magazine  | 6.500          | 3.000       | Design           | 870         | 200         |
| Website          | 40.460         |             | Website          | 6.017       | 191         |
| Indirect Cost    | 76             | 54          | Indirect Cost    | 531         | 300         |
| Total Cost       | 76.871         | 12.666      | Total Cost       | 21.416      | 12.324      |
| Balance          | 23.129         | 32.263      | Balance          | 2.037       | 1.852       |

  

| <b>SASCE grant</b> | <b>2021-22</b> | <b>2023</b> | <b>UBI grant TP</b> | <b>2022</b> | <b>2023</b> |
|--------------------|----------------|-------------|---------------------|-------------|-------------|
| Funds received     | 184.054        | 19.200      | Funds received      | 12.105      | 12.500      |
| Staff              | 102.204        | 24.646      | Project             |             | 10.500      |
| Travel             | 6.331          | 1.845       | Content             |             | 13.401      |
| Subsistence        | 9.972          | 1.018       | Videos              |             |             |
| Equipment          | 3.656          |             | Travel              |             |             |
| Goods and Services | 47.241         |             | Subsistence         |             |             |
| Indirect Cost      | 1.730          | 4.609       | Indirect Cost       |             | 521         |
| Total Cost         | 171.134        | 32.117      | Total Cost          | -           | 24.422      |
| Balance            | 12.920         | 3           | Balance             | 12.105      | 184         |