



## **European Buddhist Union INPA**

31, Rue Capouillet

1060 Bruxelles

Belgium

## **Annual Report 2023**

**v4**   Drafted      **2 April 2024**      by:

**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

**PENDING**

## 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 report 2023 €	<i>financial budget 2023 €</i>	<i>financial budget 2024 €</i>	financial report 2022 €
<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 report 2023 €	financial report 2022 €	financial report 2021 €	financial report 2020 €
<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 report 2021</i> €	<i>financial report 2022</i> €	<i>financial report 2023</i> €	<i>financial budget 2023</i> €	<i>financial budget 2024</i> €
<b>Beginning balance</b>	27.480	16.223	18.483	18.183	19.453
<b>Total Earnings</b>	14.751	16.646	16.248	15.000	16.500
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>	26.008	14.686	15.277	15.000	16.500
<b>Operational result</b>	-11.257	1.960	971	-	-
Receivables		-300			
<b>Operational Bank Accounts</b>	16.223	18.483	19.453	18.183	19.453
<b>Ending balance</b>	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
<b>Ending balance</b>	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	-
<b>Ending balance</b>	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	-
<b>Ending balance</b>		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
<b>Ending balance</b>		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	<u>-300</u>	<u>-300</u>	<u>-300</u>
<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	<u>19.453</u>	<u>13.182</u>	<u>18.483</u>
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	<u>34.302</u>	<u>50.191</u>	<u>50.191</u>
Total Liquid Assets	<u>53.755</u>	<u>63.373</u>	<u>68.674</u>
<b>Total Assets</b>	<u><b>53.455</b></u>	<u><b>63.073</b></u>	<u><b>68.374</b></u>



## 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