



European Buddhist Union INPA

31, Rue Capouillet

1060 Bruxelles

Belgium

Annual Report 2024

v9

Unaudited

6 April 2024

Michael Ritman

Treasurer

Contents

	page
Cover Page	1
Contents	2
Representation	3
Adoption of Annual Accounts	4
Auditor Report	5
Financial Report	
Balance Sheet	6 - 7
Income Statement	8
Cash Flow Statement	9
Financial Report: overview in one page	10
Accounting principles for valuation and determination of results	11
Breakdown of assets	12
Provisions on projects: SASCE, UBI , WiB, UBI TP, UBI Chaplaincy	13 - 14



Representation

The annual accounts for 2024 were prepared by EBU's accountant, Simon Steenhoud. Michael Ritman, prepared the annual report 2024.

Michael Ritman prepared the 2024 briefing for the auditor and supervised the audit.

The Council has seen, discussed and adopted the annual report 2024.

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 "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 1901. As of 1 January 2023 all assets are transferred to the new association EBU INPA.

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 2024

The annual accounts for 2024 were prepared by EBU's accountant, Simon Steenhoudt

The Annual Report 2024 was prepared by the Treasurer: Michael Ritman.

On 24 April 2024, the Council of Administration adopted the annual accounts for 2024 which show a balance total of € 43.516 (2023: € 53.470) and a result of - € 11.397 (2023: € 11.397)

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

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,

A handwritten signature in black ink, consisting of stylized, flowing letters, is positioned above the printed name.

J.L.M. van Rongen

Balance Sheet

ASSETS	31/12/2024	31/12/2023
	€	€
Current Assets		
Receivables	2.050	-300
Prepaid expenses		-
	<u>2.050</u>	<u>-300</u>
Liquid Assets		
Operational Bank Accounts	5.721	19.468
Project Funds Bank Accounts	35.745	34.302
	<u>41.466</u>	<u>53.770</u>
TOTAL	<u>43.516</u>	<u>53.470</u>

31/12/2024

LIABILITIES

31/12/2024

31/12/2023

€

€

Equity

Opening balance

19.168

18.183

Plus/minus: result for the year

-11.397

985

Closing balance

7.771

19.168

Provisions

Project funds UBI

12.066

32.263

Project funds SASCE

-

3

Project funds Windows into Buddhism

23.629

1.852

Project funds UBI - Teaching Peace

50

184

35.745

34.302,00

TOTAL

43.516

53.470

Income statement

	financial report 2024 €	<i>financial budget 2024 €</i>	financial report 2023 €	financial report 2022 €
Earnings				
Membership Fees	14.450	<i>14.000</i>	13.850	13.150
Other Income	2.743	<i>2.500</i>	2.413	3.496
Total earnings	<u>17.193</u>	<u><i>16.500</i></u>	<u>16.263</u>	<u>16.646</u>
Expenses				
Operational	3.278	<i>2.500</i>	3.145	3.604
Travel	7.318	<i>4.000</i>	7.489	2.272
Events	2.908	-	482	351
Services	-	-	3.000	3.000
Website	13.437	<i>4.000</i>	559	3.158
Shared activities	1.650	<i>6.000</i>	604	2.301
Total expenses	<u>28.590</u>	<u><i>16.500</i></u>	<u>15.278</u>	<u>14.686</u>
Result	<u>-11.397</u>	<u>-</u>	<u>985</u>	<u>1.960</u>

Cash Flow Statement

	financial report 2024 €	financial report 2023 €	financial report 2022 €	financial report 2021 €
Operational Cash				
Credit Mutuel 00020845101	387	387	12.387	10.993
Credit Mutuel 00020845102	-	16	5.301	5.229
Triodos accounts	3.956	18.543	755	
Paypal	1.043	187	39	1
Cash	335	335		
	<u>5.721</u>	<u>19.468</u>	<u>18.483</u>	<u>16.223</u>
Cash Flow				
Operational Bank Accounts 2021			16.223	16.223
Operational Bank Accounts 2022		18.483	18.483	
Operational Bank Accounts 2023	19.468	19.468		
Operational Bank Accounts 2024	5.721			
Receivables	2.350		-300	
Total increase (- decrease)	<u>-11.397</u>	<u>985</u>	<u>1.960</u>	<u>-11.257</u>
Earnings				
Membership Fees	14.450	13.850	13.150	13.100
Other Income	2.743	2.413	3.496	1.651
Total earnings	<u>17.193</u>	<u>16.263</u>	<u>16.646</u>	<u>14.751</u>
Expenses				
Operational	3.278	3.144	3.604	2.728
Travel	7.318	7.489	2.272	4.765
Events	2.908	482	351	-340
Services	-	3.000	3.000	3.000
Website	13.437	559	3.158	15.855
Shared activities	1.650	604	2.301	
Total expenses	<u>28.590</u>	<u>15.277</u>	<u>14.686</u>	<u>26.008</u>
Result	<u>-11.397</u>	<u>985</u>	<u>1.960</u>	<u>-11.257</u>



Financial Report

	financial report 2021 €	financial report 2022 €	financial report 2023 €	financial budget 2024 €	financial report 2024 €	financial budget 2025 €
Operational Bank Accounts						
Beginning balance	27.480	16.223	18.483	19.168	19.168	7.771
Total Earnings	14.751	16.646	16.263	16.500	17.193	16.500
Operational	2.728	3.604	3.145	2.500	3.278	2.930
Travel	4.765	2.272	7.489	4.000	7.318	4.500
Events	-340	351	482	-	2.908	-
Services	3.000	3.000	3.000	-	-	2.250
Website	15.855	3.158	559	4.000	13.437	4.000
Shared activities		2.301	604	6.000	1.650	2.725
Total expenses	26.008	14.686	15.278	16.500	28.590	16.405
Operational result	-11.257	1.960	985	-	-11.397	95
Receivables		-300	-300		2.050	-
Operational Bank Accounts	16.223	18.483	19.168		7.771	7.866
Ending balance	16.223	18.183	19.468	19.168	9.821	7.866
UBI¹ grant						
Funds received	100.000		50.000		30.000	
Fund allocations			-28.200		-48.800	-12.000
Project cost	-62.131	-14.740	-12.666	-1.463	-1.397	-
Ending balance	37.869	23.129	32.263	30.800	12.066	66
SASCE² grant						
Funds received	184.054			46.014		120.528
Fund allocations			19.200			
Project cost	-44.477	-126.657	-32.117	-	-3	#####
Ending balance	139.577	12.920	3	46.014	-0	17.036
WiB³ grant						
Funds received		23.452	15.640	-	22.068	
Fund allocations			-3.500		3.500	
project cost		-21.416	-12.324	-	-3.791	-23.629
Ending balance		2.037	1.852	-	23.629	-
UBI⁴ grant TP						
funds received		12.105		45.540	12.105	
Fund allocations			12.500		15.300	12.000
Project cost			-24.422	-45.723	-27.539	-78.325
Ending balance		12.105	184	-	50	-66.275
UBI⁵ grant Chaplaincy						
funds received						
Fund allocations					30.000	
Project cost					-30.000	-
Ending balance		-	-	-	-	-
Project funds balance	177.446	50.191	34.302	76.814	35.744	-49.173

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.

¹ UBI: Italian Buddhist Union

² SASCE: Safer And Stronger Communities in E ³ WiB: Windows into Buddhism

² SASCE: Follow-up project in 2025 (and 2024) ⁴ UBI: Italian Buddhist Union (okt. 2022) Teac ⁴ UBI: Teach 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.

A dedicated bank account at PayPal is used to receive donations for EBU INPA.

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 PayPal is used to receive donations for the WiB project.

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

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

Current assets

At the end of 2023 an amount of -€ 300 was prepaid relating to membership fees.

At the end of 2024 an amount of € 2.050 was still unpaid relating to membership fees.

Equity

In anticipation of the approval of the annual accounts by the AGM, the result for 2024 € -11.397 has already been deducted from equity.

Provisions

Provisions are valued at nominal value.



Accounting principles for valuation and determination of results

Breakdown of Assets

	2024	2023	2022
Current Assets			
Receivables	2.050	-300	-300
Total Current Assets	2.050	-300	-300
Liquid Assets			
Credit Mutuel Account	387	387	12.387
Credit Mutuel Savings Account	-	16	5.301
Triodos Account EBU INPA	2.885	17.413	
Triodos Account EBU Events	1.071	1.131	755
PayPal Account	1.043	187	39
Cash	335	335	-
Rounding differences	-	-1	
Operational Cash and Banks	5.721	19.468	18.483
Triodos Account UBI	66	1.463	23.129
Triodos Account SASCE	-	3	12.920
Triodos Account Windows into Buddhism	19.165	5	1.837
Paypal Account Windows into Buddhism	4.463	1.847	200
Triodos Account - Teaching Peace	50	184	12.105
Triodos Savings Account	12.000	30.800	-
Rounding differences	-	1	
Project Funds Bank Accounts	35.745	34.302	50.191
Total Liquid Assets	41.466	53.770	68.674
Total Assets	43.516	53.470	68.374



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 2024 a grant was received from UBI for an EBU chaplaincy education of € 30.000.

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 Strong Communities in Europe). This project aims to develop better security policies.

In 2022 and 2023 a project fund was received from the Khyentse Foundation for the development of a platform (Windows into Buddhism) to teach Buddhism to school children. This was followed by an additional grant of € 22.068 in 2024.

In 2022 a grant was received from UBI, financed at 70%, to support a development program for school teachers (Teaching Peace) to teach Buddhism to school children. This was followed by another grant in 2024.

UBI grant	2021-22	2023	2024
Funds received	100.000	50.000	30.000
Fund allocations		-28.200	-48.800
Liaison Officer	7.274		
NBU Coordinator	6.000	3.000	
IT Services	16.561	6.612	1.360
Online Magazine	6.500	3.000	
Website	40.460		
Indirect Cost	76	54	37
Project Cost	76.871	12.666	1.397
Balance	23.129	32.263	12.066

SASCE grant	2021-22	2023	2024
Funds received	184.054		
Fund allocations		19.200	
Staff	102.204	24.646	
Travel	6.331	1.845	
Subsistence	9.972	1.018	
Equipment	3.656		
Goods and Services	47.241		
Indirect Cost	1.730	4.609	3
Total Cost	171.134	32.117	3
Balance	12.920	3	-0

WiB grant	2022	2023	2024
Funds received	23.453	15.640	22.068
Fund allocations		-3.500	3.500
Content	10.356	8.746	1.363
Project	1.454	1.000	1.915
Video	2.188	1.887	300
Design	870	200	-
Website	6.017	191	72
Indirect Cost	531	300	142
Total Cost	21.416	12.324	3.791
Balance	2.037	1.852	23.629

UBI grant TP	2022	2023	2024
Funds received	12.105		12.105
Fund allocations		12.500	15.300
Project		10.500	19.040
Content		13.401	8.439
Videos			
Travel			
Subsistence			
Indirect Cost		521	60
Total Cost	-	24.422	27.539
Balance	12.105	184	50

UBI grant Chaplaincy			2024
Funds received			-
Fund allocations			30.000
Project			30.000
Total Cost			30.000
Balance			-