

MERIGAR - Final balance sheet as at 31/12/2020 and forecast for 2021

The Merigar balance sheet that we submit for approval at this meeting shows a positive result of € 8,903, net of depreciation and provisions for € 293,954.

Despite the dramatic difficulties that have affected the whole world due to the pandemic, from an economic point of view we have had extraordinary support from the Italian Buddhist Union which has enabled us to achieve this result. The Board of Directors of UBI has in fact decided to double the contribution for the General Expenses of the member centers.

Ordinary UBI contribution to support overheads € 148,556

Extraordinary contribution 2020 € 148,556

Contribution to approved projects under construction € 346,867

Total UBI 2020 contributions € 643,979

Also the Community, considering the difficulties of the moment, has contributed with the generosity it has always shown by supporting Merigar with offers for a total amount of € 192,882.

Revenues relating to membership fees amounted to € 276,283. The amount withheld by the Lings was € 100,418 while that pertaining to IDC was € 44,629.

MEMBERSHIP	2018	2019	2020
Ordinary	1.396	1.182	1.302
Sustainer	190	169	177
Meritorious	17	15	11
Total	1.603	1.366	1.490

This report shows the main aspects of management, since the detailed financial statements, complete with explanatory notes and financial statements, are published on our website together with a description of all the projects carried out and in progress.

The following comparative table highlights the evolution of costs grouped by macro areas in recent years.

	2018	2019	2020
Different purchases	89.339	76.435	42.192
Costs for services	352.778	535.271	589.316
Costs for labor	117.593	137.280	125.421
Other operating expenses	165.781	59.372	49.986

The management of the Dzamlingar property was affected by the crisis: revenues were € 21,460 (compared to € 24,878 the previous year) against management costs (water-electricity-gas-various services and maintenance) for € 17,304 (compared to € 15,772 in the previous year), with a gross margin of € 4,156 which is 50% shared with Merigar East.

The receipts of Merirooms in 2020 were € 8,285 against management costs of € 8,845 generating a small loss of € 560. However, we must consider the lack of income relating to technicians and collaborators to the various projects that during 2020 were hosted. However, this resulted in savings for Merigar compared to the refunds we would have had to make on the basis of current hotel rates.

The courses, events and retreats that took place during 2020 saw the participation of 610 people, collecting contributions for € 47,389 against direct costs of € 13,953, generating a gross margin of € 33,436

Bequest: Merigar received in 2020, a bequest from Mrs. Barbara Hamman, for € 60,955.16, with the specific request to use it for the translation of the works of Master Chögyal Namkhai Norbu. To fulfill Barbara's will, Merigar in collaboration with Shang Shung Publications, and in agreement with the Institute for Tibetan Studies based in Austria which manages the Ka-Ter project, has allocated the sum to support the staff in charge of the translations from the Tibetan and the publication of the related works.

COSTS	Budget 2021	REVENUES	Budget 2021
Different purchases	85.000	Membership fees & other ordinary revenues	280.000
Costs for services	436.000	Public contributions, operating grants and other contributions	530.000
Costs for labor	155.000		
Depreciation	75.000		
Other operating expenses	59.000		
Financial charges & taxes			
TOTAL	810.000	TOTAL	810.000