

Fwd: Commitment to Financial Transparency

[Redacted]

Wed 7/18/2018 11:55 AM

To: Joshua Eaton <jeaton@thinkprogress.org> [Redacted]

[Redacted]

Begin forwarded message:

From: Shambhala Department of Finance <info@shambhala.org>
Date: July 18, 2018 at 9:54:41 AM MDT
To: [Redacted]
Subject: Commitment to Financial Transparency
Reply-To: Shambhala Department of Finance <info@shambhala.org>

July 18, 2018

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Message from the Shambhala Director of Finance

Dear friends,

Shambhala is fully committed to financial transparency, and to doing what is right for our community.

The outgoing Kalapa Council has requested a report to the community by August 15, 2018 to share the current state of Shambhala's finances and how we are organized, as well as provide a sense of the challenges and opportunities ahead.

Shambhala is primarily a volunteer driven organization with decentralized,

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locally based financial and management structures. The majority of Shambhala's revenue is generated and managed by city centres and retreat centres, and a portion also supports central services and the Sakyong's work in Shambhala. These relationships and flows of funds will be outlined in the August report.

Beginning in early 2018, financial challenges emerged in many areas of Shambhala. The news of recent weeks has intensified these challenges. Despite this, our underlying financial and organizational model remains solid. The outgoing Kalapa Council had already begun working to resolve some of these issues before their resignation. Budget cuts are being initiated, and real estate assets that are no longer core to our operations will be mortgaged and may need to be sold. Proceeds will be used to retire past operating debt, to provide a financial cushion during these uncertain times, and to stabilize the financial situation for the incoming leadership. In accordance with this, the Council has approved the mortgage of a property in Halifax, Nova Scotia, which was generously donated in 1986, and has housed the Nalanda Translation Committee since that time.

On behalf of all our Shambhala entities, I humbly ask for your continued financial support through the coming weeks and months as we make these transitions and changes. I also ask for your patience and to try to hold your finance related questions until the report is published. We are a staff of just three here in the Shambhala Department of Finance, with a much increased workload.

I am sending wishes for strength and gentleness to all of us as we move through these difficult times. Shambhala is evolving through these challenges, and it is an honour to be on this journey with all of you.

Regards,

Ryan Luke Watson

Director of Finance

Translation Note:

- We apologize that this letter is currently only available in English. Translations will be provided as soon as possible in as many languages as possible.
- Toutes nos excuses pour cette lettre uniquement en anglais pour l'instant. Une traduction en français sera disponible très bientôt.
- Pedimos disculpas porque esta carta se encuentre sólo en inglés en este momento. Habrá una traducción disponible en breve.
- Ci scusiamo che questa lettera è per il momento solo in Inglese. La traduzione di questa lettera è imminente.
- No momento esta carta está só em inglês. Em breve a tradução estará disponível.
- Entschuldige bitte, dass dieses Brief diesmal nur auf Englisch erscheint. Eine Übersetzung dieses Briefes folgt in Kürze.
- "Przepraszamy, ta wiadomość jest obecnie dostępna jedynie w języku angielskim. Polskie tłumaczenie listu zostanie przesłane wkrótce."
- Omlouváme se, že tento dopis je zatím pouze anglicky. Překlad tohoto dopisu bude následovat.
- Перепрошуємо, що цей лист наразі тільки англійською мовою — попросіть знайомого допомогти вам з перекладом.

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