

KADAMPA MEDITATION CENTRE SHEFFIELD

England & Wales - Charity number 1010407

Details

Other names GYALTSABJE CENTRE

Status Registered

Legal form Charitable company

Company number [02664223](#)

Registered 1992-04-08

Register [View on the Charity Commission register](#)

Contact

Address 685-691 ecclesall rd
Hunters Bar
Sheffield
UK
S11 8TG

Phone 01142661142

Email admin@meditateinsheffield.org.uk

Website www.meditateinsheffield.org.uk

Activities

Objects: TO PROMOTE THE BUDDHIST FAITH UNDER THE SPIRITUAL GUIDANCE OF THE NEW KADAMPA TRADITION - INTERNATIONAL KADAMPA BUDDHIST UNION PRINCIPALLY THROUGH THE ACTIVITIES OF TEACHING, STUDY, PRACTICE AND THE OBSERVANCE OF MORAL DISCIPLINE ALL WITHIN THE MAHAYANA BUDDHIST TRADITION OF ATISHA AND JE TSONGKHAPA AS TAUGHT BY THE VENERABLE GESHE KELSANG GYATSO, THE FOUNDER OF THE NEW KADAMPA TRADITION - INTERNATIONAL KADAMPA BUDDHIST UNION, THROUGH THE CONTINUOUS IMPLEMENTATION OF THE THREE NEW KADAMPA TRADITION STUDY PROGRAMMES; THE GENERAL PROGRAMME, THE FOUNDATION PROGRAMME, AND THE TEACHER TRAINING PROGRAMME.

Activities: Classes on meditation and Modern Buddhism according to the tradition of Je Tsongkhapa.

Classification

- **How:** Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED IN PRACTICE SHEFFIELD
- Barnsley
- Doncaster
- Rotherham
- Sheffield City

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£85,378	£69,033	-	-
2023-12-31	£92,962	£67,904	-	-
2022-12-31	£90,377	£83,381	-	-
2021-12-31	£52,605	£53,157	-	-
2020-12-31	£65,914	£55,869	-	-

Trustees

Name	Role	Appointed
ELIZABETH ESTHER WILLIAMS		2021-01-27
Kate SENEVIRATNE-WHEATLEY		2021-01-27
Lisa Devine		2023-12-08

KADAMPA MEDITATION CENTRE SHEFFIELD

England & Wales - Charity number 1010407

Accounts

REGISTERED COMPANY NUMBER: 02664223 (England and Wales)
REGISTERED CHARITY NUMBER:

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2024
for
Kadampa Meditation Centre Sheffield

Wilson Howe Limited
Chartered Accountants
212A Bocking Lane
Greenhill
Sheffield
Yorkshire
S8 7BP

Kadampa Meditation Centre Sheffield

**Report of the Trustees
for the Year Ended 31 December 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal activity of the charity is to promote the Buddhist faith through the activities of teaching, study, practice and observance of moral discipline all within the Buddhist tradition of Je Tsongkhapa.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees consider the financial results set out in the accounts to be satisfactory.

FINANCIAL REVIEW

Reserves policy

The recurring level of incoming resources is sufficient to cover normal charitable expenditure. However, the Trustees are mindful of the age of the property that the Charity owns and the need to have adequate funds available to cover future repairs and renovations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02664223 (England and Wales)

Registered Charity number

Registered office

685-691 Ecclesall Road
Sheffield
S11 8TG

Trustees

T Givnan (appointed 27.1.24)
B Griffiths (appointed 27.1.24)
L Devine

Company Secretary

Miss C O'Donoghue

Kadampa Meditation Centre Sheffield

Report of the Trustees
for the Year Ended 31 December 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Matthew Howe
Wilson Howe Limited
Chartered Accountants
212A Bocking Lane
Greenhill
Sheffield
Yorkshire
S8 7BP

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 12/09/25 and signed on its behalf by:



.....
T Givnan - Trustee

**Independent Examiner's Report to the Trustees of
Kadampa Meditation Centre Sheffield**

Independent examiner's report to the trustees of Kadampa Meditation Centre Sheffield ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

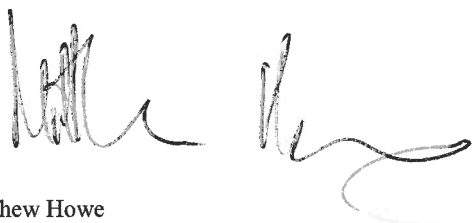
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Matthew Howe
The Institute of Chartered Accountants in England and Wales

Wilson Howe Limited
Chartered Accountants
212A Bocking Lane
Greenhill
Sheffield
Yorkshire
S8 7BP

Date: 12/09/25

Kadampa Meditation Centre Sheffield

Statement of Financial Activities
for the Year Ended 31 December 2024

	Notes	Unrestricted fund £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		1,551	10	1,561	3,790
Charitable activities					
Fees and courses		31,582	-	31,582	26,053
Other trading activities	2	52,041	-	52,041	62,909
Investment income	3	194	-	194	210
Total		<u>85,368</u>	<u>10</u>	<u>85,378</u>	<u>92,962</u>
EXPENDITURE ON					
Raising funds		1,865	-	1,865	2,494
Charitable activities					
Administration costs		31,534	10	31,544	65,410
Property		22,175	-	22,175	-
Fees and courses		13,449	-	13,449	-
Total		<u>69,023</u>	<u>10</u>	<u>69,033</u>	<u>67,904</u>
NET INCOME					
Transfers between funds	11	16,345	-	16,345	25,058
		<u>1,047</u>	<u>(1,047)</u>	<u>-</u>	<u>-</u>
Net movement in funds		17,392	(1,047)	16,345	25,058
RECONCILIATION OF FUNDS					
Total funds brought forward		729,079	3,147	732,226	707,168
TOTAL FUNDS CARRIED FORWARD		<u><u>746,471</u></u>	<u><u>2,100</u></u>	<u><u>748,571</u></u>	<u><u>732,226</u></u>

The notes form part of these financial statements

Kadampa Meditation Centre Sheffield

**Balance Sheet
31 December 2024**

	Notes	Unrestricted fund £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS					
Tangible assets	5	920,926	-	920,926	920,926
CURRENT ASSETS					
Stocks	6	2,575	-	2,575	2,575
Cash at bank		21,819	2,100	23,919	19,914
		24,394	2,100	26,494	22,489
CREDITORS					
Amounts falling due within one year	7	(23,981)	-	(23,981)	(22,109)
NET CURRENT ASSETS		413	2,100	2,513	380
TOTAL ASSETS LESS CURRENT LIABILITIES		921,339	2,100	923,439	921,306
CREDITORS					
Amounts falling due after more than one year	8	(174,868)	-	(174,868)	(189,080)
NET ASSETS		746,471	2,100	748,571	732,226
FUNDS	11				
Unrestricted funds				746,471	729,079
Restricted funds				2,100	3,147
TOTAL FUNDS				748,571	732,226

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Kadampa Meditation Centre Sheffield

Balance Sheet - continued
31 December 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on12/09/25.....
and were signed on its behalf by:



.....
T Givnan - Trustee

The notes form part of these financial statements

Kadampa Meditation Centre Sheffield

Notes to the Financial Statements **for the Year Ended 31 December 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Cafe equipment	- 25% on reducing balance
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Freehold property and subsequent improvement costs are stated at historic cost. No depreciation is provided on the property as the Charity undertakes a regular programme of improvement and maintenance to preserve the asset.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Kadampa Meditation Centre Sheffield

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

2. OTHER TRADING ACTIVITIES

	31.12.24	31.12.23
	£	£
Shop and cafe income	2,530	3,785
Accommodation	34,549	44,862
Short stay accommodation	14,962	14,262
	<u>52,041</u>	<u>62,909</u>

3. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Deposit account interest	194	210
	<u>194</u>	<u>210</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

5. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Cafe equipment £
COST			
At 1 January 2024 and 31 December 2024	<u>753,140</u>	<u>167,786</u>	<u>13,815</u>
DEPRECIATION			
At 1 January 2024 and 31 December 2024	<u>-</u>	<u>-</u>	<u>13,815</u>
NET BOOK VALUE			
At 31 December 2024	<u>753,140</u>	<u>167,786</u>	<u>-</u>
At 31 December 2023	<u>753,140</u>	<u>167,786</u>	<u>-</u>

Kadampa Meditation Centre Sheffield

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2024 and 31 December 2024	<u>1,650</u>	<u>2,103</u>	<u>938,494</u>
DEPRECIATION			
At 1 January 2024 and 31 December 2024	<u>1,650</u>	<u>2,103</u>	<u>17,568</u>
NET BOOK VALUE			
At 31 December 2024	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>920,926</u></u>
At 31 December 2023	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>920,926</u></u>

6. STOCKS

	31.12.24 £	31.12.23 £
Stocks	<u><u>2,575</u></u>	<u><u>2,575</u></u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Bank loans and overdrafts (see note 9)	14,424	14,424
Other loans (see note 9)	5,696	5,996
Other creditors	3,141	1,041
Accrued expenses	720	648
	<u><u>23,981</u></u>	<u><u>22,109</u></u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.24 £	31.12.23 £
Bank loans (see note 9)	9,868	24,080
Other loans (see note 9)	165,000	165,000
	<u><u>174,868</u></u>	<u><u>189,080</u></u>

Kadampa Meditation Centre Sheffield

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

9. LOANS

An analysis of the maturity of loans is given below:

	31.12.24	31.12.23
	£	£
Amounts falling due within one year on demand:		
Bank loans	14,424	14,424
Other loans	5,696	5,996
	20,120	20,420
Amounts falling between one and two years:		
Bank loans - 1-2 years	9,868	14,424
Other loan	165,000	165,000
	174,868	179,424
Amounts falling due between two and five years:		
Bank loans - 2-5 years	-	9,656
	-	9,656

10. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.24	31.12.23
	£	£
Bank loans	24,292	38,504
	24,292	38,504

The bank borrowings are secured by a legal mortgage dated 7 April 2005 over the freehold property known as 685-691 Ecclesall Road, Sheffield.

11. MOVEMENT IN FUNDS

	At 1/1/24	Net movement	Transfers	At
	£	in funds	between	31/12/24
		£	funds	£
Unrestricted funds				
General fund	729,079	16,345	1,047	746,471
Restricted funds				
Medication chairs and carpet	2,100	-	-	2,100
Education computer for online streaming	1,047	-	(1,047)	-
	3,147	-	(1,047)	2,100
TOTAL FUNDS	732,226	16,345	-	748,571

Kadampa Meditation Centre Sheffield

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	85,368	(69,023)	16,345
Restricted funds			
Gas & electricity utility costs	10	(10)	-
TOTAL FUNDS	<u>85,378</u>	<u>(69,033)</u>	<u>16,345</u>

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/23 £
Unrestricted funds				
General fund	707,168	24,011	(2,100)	729,079
Restricted funds				
Medication chairs and carpet	-	-	2,100	2,100
Education computer for online streaming	-	1,047	-	1,047
	<u>-</u>	<u>1,047</u>	<u>2,100</u>	<u>3,147</u>
TOTAL FUNDS	<u>707,168</u>	<u>25,058</u>	<u>-</u>	<u>732,226</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	90,655	(66,644)	24,011
Restricted funds			
Education computer for online streaming	1,047	-	1,047
Gas & electricity utility costs	1,260	(1,260)	-
	<u>2,307</u>	<u>(1,260)</u>	<u>1,047</u>
TOTAL FUNDS	<u>92,962</u>	<u>(67,904)</u>	<u>25,058</u>

Kadampa Meditation Centre Sheffield

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

Kadampa Meditation Centre Sheffield

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,561	3,790
Other trading activities		
Shop and cafe income	2,530	3,785
Accommodation	34,549	44,862
Short stay accommodation	14,962	14,262
	<u>52,041</u>	<u>62,909</u>
Investment income		
Deposit account interest	194	210
Charitable activities		
Fees and courses	31,582	26,053
Total incoming resources	<u>85,378</u>	<u>92,962</u>
EXPENDITURE		
Other trading activities		
Shop and cafe	1,865	2,494
Charitable activities		
Rates and water	5,316	5,503
Insurance	2,705	2,734
Utilities	16,025	22,289
Telephone	501	851
Office costs	2,312	1,256
Motor and travel	204	106
Kitchen and household	7,439	6,713
Education	11,662	7,127
Sponsorship	6,434	4,915
Repairs and renewals	5,558	4,997
	<u>58,156</u>	<u>56,491</u>
Support costs		
Management		
Legal fees	5,137	6,047
Finance		
Bank charges	219	79
Carried forward	219	79

This page does not form part of the statutory financial statements

Kadampa Meditation Centre Sheffield

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
Finance		
Brought forward	219	79
Bank loan interest	<u>2,906</u>	<u>2,115</u>
	3,125	2,194
Governance costs		
Accountancy and legal fees	<u>750</u>	<u>678</u>
Total resources expended	<u>69,033</u>	<u>67,904</u>
Net income	<u>16,345</u>	<u>25,058</u>

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Kadampa Meditation Centre Sheffield

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for the Year Ended 31 December 2024**

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KADAMPA MEDITATION CENTRE SHEFFIELD

England & Wales - Charity number 1010407

Accounts

REGISTERED COMPANY NUMBER: 02664223 (England and Wales)
REGISTERED CHARITY NUMBER:

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for the Year Ended 31 December 2023**

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Kadampa Meditation Centre Sheffield

Report of the Trustees **for the Year Ended 31 December 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees consider the financial results set out in the accounts to be satisfactory.

FINANCIAL REVIEW

Reserves policy

The recurring level of incoming resources is sufficient to cover normal charitable expenditure. However, the Trustees are mindful of the age of the property that the Charity owns and the need to have adequate funds available to cover future repairs and renovations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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02664223 (England and Wales)

Registered Charity number

Registered office

685-691 Ecclesall Road
Sheffield
S11 8TG

Trustees

K Seneviratne-Wheatley (resigned 1.1.23)
E E Williams (resigned 31.12.23)
J J Andrews (resigned 31.12.23)
T Givnan (appointed 27.1.24)
B Griffiths (appointed 27.1.24)
L Devine (appointed 8.12.23)

Company Secretary

Miss C O'Donoghue

Independent Examiner

Matthew Howe
Wilson Howe Limited
Chartered Accountants
212A Bocking Lane
Greenhill
Sheffield
Yorkshire
S8 7BP

Kadampa Meditation Centre Sheffield

Report of the Trustees
for the Year Ended 31 December 2023

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 23 September 2024 and signed on its behalf by:



T Givnan - Trustee

**Independent Examiner's Report to the Trustees of
Kadampa Meditation Centre Sheffield**

Independent examiner's report to the trustees of Kadampa Meditation Centre Sheffield ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Matthew Howe
The Institute of Chartered Accountants in England and Wales

Wilson Howe Limited
Chartered Accountants
212A Bocking Lane
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Sheffield
Yorkshire
S8 7BP

23 September 2024

Kadampa Meditation Centre Sheffield

Statement of Financial Activities
for the Year Ended 31 December 2023

		Unrestricted fund	Restricted funds	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes	£	£	£	£
Donations and legacies		1,483	2,307	3,790	1,866
Charitable activities					
Fees and courses		26,053	-	26,053	24,741
Other trading activities	2	62,909	-	62,909	63,756
Investment income	3	210	-	210	14
Total		<u>90,655</u>	<u>2,307</u>	<u>92,962</u>	<u>90,377</u>
EXPENDITURE ON					
Raising funds		2,494	-	2,494	25,418
Charitable activities					
Administration costs		64,150	1,260	65,410	52,422
Property		-	-	-	5,541
Total		<u>66,644</u>	<u>1,260</u>	<u>67,904</u>	<u>83,381</u>
NET INCOME		24,011	1,047	25,058	6,996
Transfers between funds	11	(2,100)	2,100	-	-
Net movement in funds		<u>21,911</u>	<u>3,147</u>	<u>25,058</u>	<u>6,996</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		707,168	-	707,168	700,172
TOTAL FUNDS CARRIED FORWARD		<u><u>729,079</u></u>	<u><u>3,147</u></u>	<u><u>732,226</u></u>	<u><u>707,168</u></u>

The notes form part of these financial statements

Kadampa Meditation Centre Sheffield

Balance Sheet
31 December 2023

	Notes	Unrestricted fund £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS					
Tangible assets	5	920,926	-	920,926	920,926
CURRENT ASSETS					
Stocks	6	2,575	-	2,575	2,575
Cash at bank and in hand		16,767	3,147	19,914	6,106
		19,342	3,147	22,489	8,681
CREDITORS					
Amounts falling due within one year	7	(22,109)	-	(22,109)	(18,488)
NET CURRENT ASSETS					
		(2,767)	3,147	380	(9,807)
TOTAL ASSETS LESS CURRENT LIABILITIES					
		918,159	3,147	921,306	911,119
CREDITORS					
Amounts falling due after more than one year	8	(189,080)	-	(189,080)	(203,951)
NET ASSETS					
		729,079	3,147	732,226	707,168
FUNDS					
Unrestricted funds	11			729,079	707,168
Restricted funds				3,147	-
TOTAL FUNDS					
				732,226	707,168

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Kadampa Meditation Centre Sheffield

Balance Sheet - continued
31 December 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 23 September 2024 and were signed on its behalf by:



T Givnan - Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Cafe equipment	- 25% on reducing balance
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Freehold property and subsequent improvement costs are stated at historic cost. No depreciation is provided on the property as the Charity undertakes a regular programme of improvement and maintenance to preserve the asset.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Kadampa Meditation Centre Sheffield

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

2. OTHER TRADING ACTIVITIES

	31.12.23	31.12.22
	£	£
Shop and cafe income	3,785	26,499
Accommodation	44,862	32,899
Short stay accommodation	14,262	4,358
	<u>62,909</u>	<u>63,756</u>

3. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Deposit account interest	210	14
	<u>210</u>	<u>14</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

5. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Cafe equipment £
COST			
At 1 January 2023 and 31 December 2023	<u>753,140</u>	<u>167,786</u>	<u>13,815</u>
DEPRECIATION			
At 1 January 2023 and 31 December 2023	-	-	<u>13,815</u>
NET BOOK VALUE			
At 31 December 2023	<u>753,140</u>	<u>167,786</u>	-
At 31 December 2022	<u>753,140</u>	<u>167,786</u>	-
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2023 and 31 December 2023	<u>1,650</u>	<u>2,103</u>	<u>938,494</u>
DEPRECIATION			
At 1 January 2023 and 31 December 2023	<u>1,650</u>	<u>2,103</u>	<u>17,568</u>
NET BOOK VALUE			
At 31 December 2023	<u>-</u>	<u>-</u>	<u>920,926</u>
At 31 December 2022	<u>-</u>	<u>-</u>	<u>920,926</u>

Kadampa Meditation Centre Sheffield

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

6. STOCKS	31.12.23	31.12.22
	£	£
Stocks	<u>2,575</u>	<u>2,575</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.23	31.12.22
	£	£
Bank loans and overdrafts (see note 9)	14,424	14,424
Other loans (see note 9)	5,996	2,696
Other creditors	1,041	720
Accrued expenses	648	648
	<u>22,109</u>	<u>18,488</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.12.23	31.12.22
	£	£
Bank loans (see note 9)	24,080	38,951
Other loans (see note 9)	165,000	165,000
	<u>189,080</u>	<u>203,951</u>
9. LOANS		
An analysis of the maturity of loans is given below:		
	31.12.23	31.12.22
	£	£
Amounts falling due within one year on demand:		
Bank loans	14,424	14,424
Other loans	5,996	2,696
	<u>20,420</u>	<u>17,120</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	14,424	14,424
Other loan	165,000	165,000
	<u>179,424</u>	<u>179,424</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	9,656	24,527

Kadampa Meditation Centre Sheffield

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

10. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.23	31.12.22
	£	£
Bank loans	<u>38,504</u>	<u>53,375</u>

The bank borrowings are secured by a legal mortgage dated 7 April 2005 over the freehold property known as 685-691 Ecclesall Road, Sheffield.

11. MOVEMENT IN FUNDS

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/23 £
Unrestricted funds				
General fund	707,168	24,011	(2,100)	729,079
Restricted funds				
Medication chairs and carpet	-	-	2,100	2,100
Education computer for online streaming	-	1,047	-	1,047
	<u>-</u>	<u>1,047</u>	<u>2,100</u>	<u>3,147</u>
TOTAL FUNDS	<u>707,168</u>	<u>25,058</u>	<u>-</u>	<u>732,226</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	90,655	(66,644)	24,011
Restricted funds			
Education computer for online streaming	1,047	-	1,047
Gas utility costs	1,260	(1,260)	-
	<u>2,307</u>	<u>(1,260)</u>	<u>1,047</u>
TOTAL FUNDS	<u>92,962</u>	<u>(67,904)</u>	<u>25,058</u>

Kadampa Meditation Centre Sheffield

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	700,172	6,996	707,168
TOTAL FUNDS	<u>700,172</u>	<u>6,996</u>	<u>707,168</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	90,377	(83,381)	6,996
TOTAL FUNDS	<u>90,377</u>	<u>(83,381)</u>	<u>6,996</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

Kadampa Meditation Centre Sheffield

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	31.12.23	31.12.22
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,790	1,866
Other trading activities		
Shop and cafe income	3,785	26,499
Accommodation	44,862	32,899
Short stay accommodation	14,262	4,358
	<hr/>	<hr/>
	62,909	63,756
Investment income		
Deposit account interest	210	14
Charitable activities		
Fees and courses	26,053	24,741
	<hr/>	<hr/>
Total incoming resources	92,962	90,377
 EXPENDITURE		
Other trading activities		
Shop and cafe	2,494	25,418
Charitable activities		
Rates and water	5,503	5,541
Insurance	2,734	2,331
Utilities	22,289	13,661
Telephone	851	582
Office costs	1,256	2,819
Publicity	-	1,342
Motor and travel	106	320
Kitchen and household	6,713	9,570
Education	7,127	5,684
Sponsorship	4,915	6,200
Repairs and renewals	4,997	7,614
	<hr/>	<hr/>
	56,491	55,664
Support costs		
Management		
Legal fees	6,047	-
Finance		
Bank charges	79	-
Bank loan interest	2,115	1,651
	<hr/>	<hr/>
	2,194	1,651

This page does not form part of the statutory financial statements

Kadampa Meditation Centre Sheffield

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	31.12.23	31.12.22
	£	£
Finance		
Governance costs		
Accountancy and legal fees	<u>678</u>	<u>648</u>
Total resources expended	<u>67,904</u>	<u>83,381</u>
Net income	<u>25,058</u>	<u>6,996</u>

This page does not form part of the statutory financial statements

KADAMPA MEDITATION CENTRE SHEFFIELD

England & Wales - Charity number 1010407

Accounts

REGISTERED COMPANY NUMBER: 02664223 (England and Wales)
REGISTERED CHARITY NUMBER:

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2022
for
Kadampa Meditation Centre Sheffield

Wilson Howe Limited
Chartered Accountants
212A Bocking Lane
Greenhill
Sheffield
Yorkshire
S8 7BP

Kadampa Meditation Centre Sheffield

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for the Year Ended 31 December 2022**

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Detailed Statement of Financial Activities	12

Kadampa Meditation Centre Sheffield

Report of the Trustees **for the Year Ended 31 December 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal activity of the charity is to promote the Buddhist faith through the activities of teaching, study, practice and observance of moral discipline all within the Buddhist tradition of Je Tsongkhapa.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees consider the financial results set out in the accounts to be satisfactory.

FINANCIAL REVIEW

Reserves policy

The recurring level of incoming resources is sufficient to cover normal charitable expenditure. However, the Trustees are mindful of the age of the property that the Charity owns and the need to have adequate funds available to cover future repairs and renovations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02664223 (England and Wales)

Registered Charity number

Registered office

685-691 Ecclesall Road
Sheffield
S11 8TG

Trustees

K Seneviratne-Wheatley
E E Williams
J J Andrews

Company Secretary

Miss C O'Donoghue

Independent Examiner


Matthew Howe
Wilson Howe Limited
Chartered Accountants
212A Bocking Lane
Greenhill
Sheffield
Yorkshire
S8 7BP

Kadampa Meditation Centre Sheffield

Report of the Trustees
for the Year Ended 31 December 2022

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 1/9/2023 and signed on its behalf by:



.....
K Seneviratne-Wheatley - Trustee

**Independent Examiner's Report to the Trustees of
Kadampa Meditation Centre Sheffield**

Independent examiner's report to the trustees of Kadampa Meditation Centre Sheffield ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


Matthew Howe
The Institute of Chartered Accountants in England and Wales

Wilson Howe Limited
Chartered Accountants
212A Bocking Lane
Greenhill
Sheffield
Yorkshire
S8 7BP

Date: 11/9/2023.....

Kadampa Meditation Centre Sheffield

Statement of Financial Activities
for the Year Ended 31 December 2022

		31.12.22	31.12.21
		Unrestricted	Total
		fund	funds
		£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies		1,866	876
Charitable activities			
Fees and courses		24,741	22,436
Other trading activities	2	63,756	29,291
Investment income	3	14	2
Total		90,377	52,605
EXPENDITURE ON			
Raising funds		25,418	719
Charitable activities			
Administration costs		52,422	44,052
Property		5,541	8,386
Total		83,381	53,157
NET INCOME/(EXPENDITURE)		6,996	(552)
RECONCILIATION OF FUNDS			
Total funds brought forward		700,172	700,724
TOTAL FUNDS CARRIED FORWARD		707,168	700,172

The notes form part of these financial statements

Kadampa Meditation Centre Sheffield

Balance Sheet
31 December 2022

	Notes	31.12.22 Unrestricted fund £	31.12.21 Total funds £
FIXED ASSETS			
Tangible assets	5	920,926	920,926
CURRENT ASSETS			
Stocks	6	2,575	2,575
Cash at bank and in hand		6,106	14,554
		8,681	17,129
CREDITORS			
Amounts falling due within one year	7	(18,488)	(19,509)
NET CURRENT ASSETS		(9,807)	(2,380)
TOTAL ASSETS LESS CURRENT LIABILITIES		911,119	918,546
CREDITORS			
Amounts falling due after more than one year	8	(203,951)	(218,374)
NET ASSETS		707,168	700,172
FUNDS	11		
Unrestricted funds		707,168	700,172
TOTAL FUNDS		707,168	700,172

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Kadampa Meditation Centre Sheffield

Balance Sheet - continued

31 December 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on1/9/2023..... and were signed on its behalf by:



.....
K Seneviratne-Wheatley - Trustee

The notes form part of these financial statements

Kadampa Meditation Centre Sheffield

Notes to the Financial Statements
for the Year Ended 31 December 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Cafe equipment	- 25% on reducing balance
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Freehold property and subsequent improvement costs are stated at historic cost. No depreciation is provided on the property as the Charity undertakes a regular programme of improvement and maintenance to preserve the asset.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Kadampa Meditation Centre Sheffield

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

2. OTHER TRADING ACTIVITIES

	31.12.22	31.12.21
	£	£
Shop and cafe income	26,499	2,770
Accommodation	32,899	21,596
Short stay accommodation	4,358	4,925
	63,756	29,291
	63,756	29,291

3. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Deposit account interest	14	2
	14	2
	14	2

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

5. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Cafe equipment £
COST			
At 1 January 2022 and 31 December 2022	753,140	167,786	13,815
	753,140	167,786	13,815
DEPRECIATION			
At 1 January 2022 and 31 December 2022	-	-	13,815
	-	-	13,815
NET BOOK VALUE			
At 31 December 2022	753,140	167,786	-
	753,140	167,786	-
At 31 December 2021	753,140	167,786	-
	753,140	167,786	-
	753,140	167,786	-
	753,140	167,786	-
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2022 and 31 December 2022	1,650	2,103	938,494
	1,650	2,103	938,494
DEPRECIATION			
At 1 January 2022 and 31 December 2022	1,650	2,103	17,568
	1,650	2,103	17,568
NET BOOK VALUE			
At 31 December 2022	-	-	920,926
	-	-	920,926
At 31 December 2021	-	-	920,926
	-	-	920,926
	-	-	920,926
	-	-	920,926

Kadampa Meditation Centre Sheffield

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

6. STOCKS	31.12.22	31.12.21
	£	£
Stocks	<u>2,575</u>	<u>2,575</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.22	31.12.21
	£	£
Bank loans and overdrafts (see note 9)	14,424	14,427
Other loans (see note 9)	2,696	2,696
Other creditors	720	1,114
Accrued expenses	648	1,272
	<u>18,488</u>	<u>19,509</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.12.22	31.12.21
	£	£
Bank loans (see note 9)	38,951	53,374
Other loans (see note 9)	165,000	165,000
	<u>203,951</u>	<u>218,374</u>
9. LOANS		
An analysis of the maturity of loans is given below:		
	31.12.22	31.12.21
	£	£
Amounts falling due within one year on demand:		
Bank loans	14,424	14,427
Other loans	2,696	2,696
	<u>17,120</u>	<u>17,123</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	14,424	14,427
Other loan	165,000	165,000
	<u>179,424</u>	<u>179,427</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>24,527</u>	<u>38,947</u>

Kadampa Meditation Centre Sheffield

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

10. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.22	31.12.21
	£	£
Bank loans	<u>53,375</u>	<u>67,801</u>

The bank borrowings are secured by a legal mortgage dated 7 April 2005 over the freehold property known as 685-691 Ecclesall Road, Sheffield.

11. MOVEMENT IN FUNDS

	At 1/1/22	Net movement in funds	At 31/12/22
	£	£	£
Unrestricted funds			
General fund	700,172	6,996	707,168
TOTAL FUNDS	<u>700,172</u>	<u>6,996</u>	<u>707,168</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	90,377	(83,381)	6,996
TOTAL FUNDS	<u>90,377</u>	<u>(83,381)</u>	<u>6,996</u>

Comparatives for movement in funds

	At 1/1/21	Net movement in funds	At 31/12/21
	£	£	£
Unrestricted funds			
General fund	700,724	(552)	700,172
TOTAL FUNDS	<u>700,724</u>	<u>(552)</u>	<u>700,172</u>

Kadampa Meditation Centre Sheffield

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	52,605	(53,157)	(552)
TOTAL FUNDS	<u>52,605</u>	<u>(53,157)</u>	<u>(552)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

Kadampa Meditation Centre Sheffield

Detailed Statement of Financial Activities
for the Year Ended 31 December 2022

	31.12.22 £	31.12.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,866	876
Other trading activities		
Shop and cafe income	26,499	2,770
Accommodation	32,899	21,596
Short stay accommodation	4,358	4,925
	<u>63,756</u>	<u>29,291</u>
Investment income		
Deposit account interest	14	2
Charitable activities		
Fees and courses	24,741	22,436
Total incoming resources	<u>90,377</u>	<u>52,605</u>
EXPENDITURE		
Other trading activities		
Shop and cafe	25,418	719
Charitable activities		
Rates and water	5,541	3,393
Insurance	2,331	2,415
Utilities	13,661	12,713
Telephone	582	476
Office costs	2,819	2,071
Publicity	1,342	2,528
Motor and travel	320	130
Kitchen and household	9,570	9,815
Education	5,684	5,954
Sponsorship	6,200	8,502
Repairs and renewals	7,614	2,578
	<u>55,664</u>	<u>50,575</u>
Support costs		
Finance		
Bank loan interest	1,651	1,215
Governance costs		
Accountancy and legal fees	648	648
Total resources expended	<u>83,381</u>	<u>53,157</u>
Net income/(expenditure)	<u>6,996</u>	<u>(552)</u>

This page does not form part of the statutory financial statements

KADAMPA MEDITATION CENTRE SHEFFIELD

England & Wales - Charity number 1010407

Accounts

REGISTERED COMPANY NUMBER: 02664223 (England and Wales)
REGISTERED CHARITY NUMBER: 1010407

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2021
for
Kadampa Meditation Centre Sheffield

Wilson Howe Limited
Chartered Accountants
212A Bocking Lane
Greenhill
Sheffield
Yorkshire
S8 7BP

Kadampa Meditation Centre Sheffield

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for the Year Ended 31 December 2021**

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Kadampa Meditation Centre Sheffield

Report of the Trustees **for the Year Ended 31 December 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal activity of the charity is to promote the Buddhist faith through the activities of teaching, study, practice and observance of moral discipline all within the Buddhist tradition of Je Tsongkhapa.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees consider the financial results set out in the accounts to be satisfactory.

FINANCIAL REVIEW

Reserves policy

The recurring level of incoming resources is sufficient to cover normal charitable expenditure. However, the Trustees are mindful of the age of the property that the Charity owns and the need to have adequate funds available to cover future repairs and renovations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02664223 (England and Wales)

Registered Charity number

1010407

Registered office

685-691 Ecclesall Road
Sheffield
S11 8TG

Trustees

S J Givnan (resigned 27.1.21)
K Seneviratne-Wheatley
J Kite (resigned 27.1.21)
E E Williams
J J Andrews

Company Secretary

Miss C. O'Donoghue

Independent Examiner

Matthew Howe FCA
ICAEW
Wilson Howe Limited
Chartered Accountants
212A Bocking Lane
Greenhill
Sheffield
Yorkshire
S8 7BP

Kadampa Meditation Centre Sheffield

Report of the Trustees
for the Year Ended 31 December 2021

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 27/9/22 and signed on its behalf by:

EE Williams

~~K Seneviratne-Wheatley~~ - Trustee

ELIZABETH ESTHER WILLIAMS

**Independent Examiner's Report to the Trustees of
Kadampa Meditation Centre Sheffield**

Independent examiner's report to the trustees of Kadampa Meditation Centre Sheffield ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

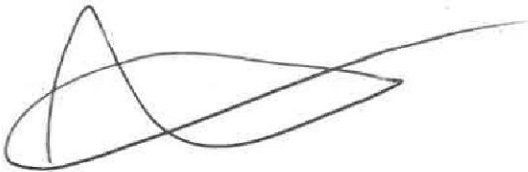
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Matthew Howe FCA
ICAEW
Wilson Howe Limited
Chartered Accountants
212A Bocking Lane
Greenhill
Sheffield
Yorkshire
S8 7BP

Date: 22/9/2022

Kadampa Meditation Centre Sheffield

Statement of Financial Activities
for the Year Ended 31 December 2021

	Notes	31.12.21 Unrestricted fund £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		876	5,044
Charitable activities			
Administration costs		-	8,315
Fees and courses		22,436	19,288
Other trading activities	2	29,291	33,236
Investment income	3	<u>2</u>	<u>31</u>
Total		52,605	65,914
EXPENDITURE ON			
Raising funds		719	1,415
Charitable activities			
Administration costs		44,052	34,358
Property		8,386	20,096
Total		53,157	55,869
NET INCOME/(EXPENDITURE)		(552)	10,045
RECONCILIATION OF FUNDS			
Total funds brought forward		700,724	690,679
TOTAL FUNDS CARRIED FORWARD		<u>700,172</u>	<u>700,724</u>

The notes form part of these financial statements

Kadampa Meditation Centre Sheffield

Balance Sheet
31 December 2021

	Notes	31.12.21 Unrestricted fund £	31.12.20 Total funds £
FIXED ASSETS			
Tangible assets	6	920,926	920,926
CURRENT ASSETS			
Stocks	7	2,575	2,575
Cash at bank and in hand		<u>14,554</u>	<u>29,049</u>
		17,129	31,624
CREDITORS			
Amounts falling due within one year	8	(19,509)	(19,600)
		<u>(2,380)</u>	<u>12,024</u>
NET CURRENT ASSETS			
		<u>(2,380)</u>	<u>12,024</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		918,546	932,950
CREDITORS			
Amounts falling due after more than one year	9	(218,374)	(232,226)
		<u>(218,374)</u>	<u>(232,226)</u>
NET ASSETS			
		<u>700,172</u>	<u>700,724</u>
FUNDS			
Unrestricted funds	12	<u>700,172</u>	<u>700,724</u>
TOTAL FUNDS			
		<u>700,172</u>	<u>700,724</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Kadampa Meditation Centre Sheffield

Balance Sheet - continued
31 December 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 22/9/22 and were signed on its behalf by:

EE Williams

~~K Seneviratne-Whitley~~ Trustee

ELIZABETH ESTHER WILLIAMS

Kadampa Meditation Centre Sheffield

Notes to the Financial Statements for the Year Ended 31 December 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Cafe equipment	- 25% on reducing balance
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Freehold property and subsequent improvement costs are stated at historic cost. No depreciation is provided on the property as the Charity undertakes a regular programme of improvement and maintenance to preserve the asset.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Kadampa Meditation Centre Sheffield

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

2. OTHER TRADING ACTIVITIES

	31.12.21	31.12.20
	£	£
Shop and cafe income	2,770	3,906
Accommodation	21,596	22,063
Short stay accommodation	<u>4,925</u>	<u>7,267</u>
	<u>29,291</u>	<u>33,236</u>

3. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Deposit account interest	<u>2</u>	<u>31</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.21	31.12.20
Administration	<u>-</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

6. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Cafe equipment £
COST			
At 1 January 2021 and 31 December 2021	<u>753,140</u>	<u>167,786</u>	<u>13,815</u>
DEPRECIATION			
At 1 January 2021 and 31 December 2021	<u>-</u>	<u>-</u>	<u>13,815</u>
NET BOOK VALUE			
At 31 December 2021	<u>753,140</u>	<u>167,786</u>	<u>-</u>
At 31 December 2020	<u>753,140</u>	<u>167,786</u>	<u>-</u>

Kadampa Meditation Centre Sheffield

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

6. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2021 and 31 December 2021	<u>1,650</u>	<u>2,103</u>	<u>938,494</u>
DEPRECIATION			
At 1 January 2021 and 31 December 2021	<u>1,650</u>	<u>2,103</u>	<u>17,568</u>
NET BOOK VALUE			
At 31 December 2021	<u>-</u>	<u>-</u>	<u>920,926</u>
At 31 December 2020	<u>-</u>	<u>-</u>	<u>920,926</u>

7. STOCKS

	31.12.21 £	31.12.20 £
Stocks	<u>2,575</u>	<u>2,575</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Bank loans and overdrafts (see note 10)	14,427	15,000
Other loans (see note 10)	2,696	2,696
Other creditors	1,114	632
Accrued expenses	<u>1,272</u>	<u>1,272</u>
	<u>19,509</u>	<u>19,600</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.21 £	31.12.20 £
Bank loans (see note 10)	53,374	67,226
Other loans (see note 10)	<u>165,000</u>	<u>165,000</u>
	<u>218,374</u>	<u>232,226</u>

10. LOANS

An analysis of the maturity of loans is given below:

	31.12.21 £	31.12.20 £
Amounts falling due within one year on demand:		
Bank loans	14,427	15,000
Other loans	<u>2,696</u>	<u>2,696</u>
	<u>17,123</u>	<u>17,696</u>

Kadampa Meditation Centre Sheffield

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

10. LOANS - continued

	31.12.21	31.12.20
	£	£
Amounts falling between one and two years:		
Bank loans - 1-2 years	14,427	17,000
Other loan	<u>165,000</u>	<u>165,000</u>
	<u>179,427</u>	<u>182,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>38,947</u>	<u>50,226</u>

11. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.21	31.12.20
	£	£
Bank loans	<u>67,801</u>	<u>82,226</u>

The bank borrowings are secured by a legal mortgage dated 7 April 2005 over the freehold property known as 685-691 Ecclesall Road, Sheffield.

12. MOVEMENT IN FUNDS

	At 1/1/21	Net movement in funds	At 31/12/21
	£	£	£
Unrestricted funds			
General fund	700,724	(552)	700,172
	<u>700,724</u>	<u>(552)</u>	<u>700,172</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	52,605	(53,157)	(552)
	<u>52,605</u>	<u>(53,157)</u>	<u>(552)</u>

Kadampa Meditation Centre Sheffield

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	690,679	10,045	700,724
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>690,679</u>	<u>10,045</u>	<u>700,724</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	65,914	(55,869)	10,045
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>65,914</u>	<u>(55,869)</u>	<u>10,045</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

Kadampa Meditation Centre Sheffield

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	31.12.21 £	31.12.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	876	5,044
Other trading activities		
Shop and cafe income	2,770	3,906
Accommodation	21,596	22,063
Short stay accommodation	<u>4,925</u>	<u>7,267</u>
	29,291	33,236
Investment income		
Deposit account interest	2	31
Charitable activities		
Fees and courses	22,436	19,288
Grants	<u>-</u>	<u>8,315</u>
	22,436	27,603
Total incoming resources	52,605	65,914
EXPENDITURE		
Other trading activities		
Shop and cafe	719	1,415
Charitable activities		
Rates and water	3,393	2,855
Insurance	2,415	2,214
Utilities	12,713	10,577
Telephone	476	813
Office costs	2,071	4,934
Publicity	2,528	1,676
Motor and travel	130	287
Room hire	-	576
Kitchen and household	9,815	12,867
Education	5,954	1,687
Offerings	-	1,826
Sponsorship	8,502	7,400
Repairs and renewals	<u>2,578</u>	<u>4,450</u>
	50,575	52,162
Support costs		
Finance		
Bank loan interest	1,215	1,644

This page does not form part of the statutory financial statements

Kadampa Meditation Centre Sheffield

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	31.12.21	31.12.20
	£	£
Finance		
Governance costs		
Accountancy and legal fees	<u>648</u>	<u>648</u>
Total resources expended	<u>53,157</u>	<u>55,869</u>
Net (expenditure)/income	<u>(552)</u>	<u>10,045</u>

This page does not form part of the statutory financial statements

KADAMPA MEDITATION CENTRE SHEFFIELD

England & Wales - Charity number 1010407

Accounts

REGISTERED COMPANY NUMBER: 02664223 (England and Wales)
REGISTERED CHARITY NUMBER: 1010407

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2020

for

KADAMPA MEDITATION CENTRE SHEFFIELD

Fawthrop Williams
14 Causeway Head Road
Dore
Sheffield
S17 3DT

KADAMPA MEDITATION CENTRE SHEFFIELD

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for the Year Ended 31 December 2020

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KADAMPA MEDITATION CENTRE SHEFFIELD

Report of the Trustees for the Year Ended 31 December 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal activity of the charity is to promote the Buddhist faith through the activities of teaching, study, practice and observance of moral discipline all within the Buddhist tradition of Je Tsongkhapa.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees consider the financial results set out in the accounts to be satisfactory.

FINANCIAL REVIEW

Reserves policy

The recurring level of incoming resources is sufficient to cover normal charitable expenditure. However, the Trustees are mindful of the age of the property that the Charity owns and the need to have adequate funds available to cover future repairs and renovations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02664223 (England and Wales)

Registered Charity number

1010407

Registered office

685-691 Ecclesall Road
Sheffield
S11 8TG

Trustees

S J Givnan (resigned 27.1.2021)
K Seneviratne-Wheatley
J Kite (resigned 27.1.2021)
E E Williams
J J Andrews (appointed 31.12.2020)

Company Secretary

P Ridley

KADAMPA MEDITATION CENTRE SHEFFIELD

Report of the Trustees
for the Year Ended 31 December 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Russell Fawthrop
Chartered Accountant
Fawthrop Williams
14 Causeway Head Road
Dore
Sheffield
S17 3DT

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 28 October 2021 and signed on its behalf by:

K Seneviratne-Wheatley - Trustee



**Independent Examiner's Report to the Trustees of
Kadampa Meditation Centre Sheffield**

Independent examiner's report to the trustees of Kadampa Meditation Centre Sheffield ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Russell Fawthrop
Chartered Accountant
Fawthrop Williams
14 Causeway Head Road
Dore
Sheffield
S17 3DT

28 October 2021

KADAMPA MEDITATION CENTRE SHEFFIELD

Statement of Financial Activities
for the Year Ended 31 December 2020

	Notes	2020 Unrestricted fund £	2019 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		5,044	4,586
Charitable activities			
Administration costs		8,315	-
Fees and courses		19,288	24,563
Other trading activities	2	33,236	56,336
Investment income	3	31	77
Total		65,914	85,562
EXPENDITURE ON			
Raising funds		1,415	9,667
Charitable activities			
Administration costs		34,358	36,414
Property		20,096	21,370
Total		55,869	67,451
NET INCOME		10,045	18,111
RECONCILIATION OF FUNDS			
Total funds brought forward		690,679	672,568
TOTAL FUNDS CARRIED FORWARD		700,724	690,679

The notes form part of these financial statements

KADAMPA MEDITATION CENTRE SHEFFIELD

Balance Sheet
31 December 2020

	Notes	2020 Unrestricted fund £	2019 Total funds £
FIXED ASSETS			
Tangible assets	5	920,926	920,926
CURRENT ASSETS			
Stocks	6	2,575	2,575
Cash at bank and in hand		29,049	45,777
		<u>31,624</u>	<u>48,352</u>
CREDITORS			
Amounts falling due within one year	7	(19,599)	(32,320)
NET CURRENT ASSETS		<u>12,025</u>	<u>16,032</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		932,951	936,958
CREDITORS			
Amounts falling due after more than one year	8	(232,227)	(246,279)
NET ASSETS		<u>700,724</u>	<u>690,679</u>
FUNDS	11		
Unrestricted funds		700,724	690,679
TOTAL FUNDS		<u>700,724</u>	<u>690,679</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

KADAMPA MEDITATION CENTRE SHEFFIELD

Balance Sheet - continued
31 December 2020

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 28 October 2021 and were signed on its behalf by:

K Seneviratne-Wheatley - Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Cafe equipment	- 25% on reducing balance
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Freehold property and subsequent improvement costs are stated at historic cost. No depreciation is provided on the property as the Charity undertakes a regular programme of improvement and maintenance to preserve the asset.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

KADAMPA MEDITATION CENTRE SHEFFIELD

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

2. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Shop and cafe income	3,906	16,819
Accommodation	22,063	23,974
Short stay accommodation	7,267	15,543
	<u>33,236</u>	<u>56,336</u>

3. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	<u>31</u>	<u>77</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

5. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Cafe equipment £
COST			
At 1 January 2020 and 31 December 2020	<u>753,140</u>	<u>167,786</u>	<u>13,815</u>
DEPRECIATION			
At 1 January 2020 and 31 December 2020	<u>-</u>	<u>-</u>	<u>13,815</u>
NET BOOK VALUE			
At 31 December 2020	<u>753,140</u>	<u>167,786</u>	<u>-</u>
At 31 December 2019	<u>753,140</u>	<u>167,786</u>	<u>-</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2020 and 31 December 2020	<u>1,650</u>	<u>2,103</u>	<u>938,494</u>
DEPRECIATION			
At 1 January 2020 and 31 December 2020	<u>1,650</u>	<u>2,103</u>	<u>17,568</u>
NET BOOK VALUE			
At 31 December 2020	<u>-</u>	<u>-</u>	<u>920,926</u>
At 31 December 2019	<u>-</u>	<u>-</u>	<u>920,926</u>

KADAMPA MEDITATION CENTRE SHEFFIELD

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

6. STOCKS		
	2020	2019
	£	£
Stocks	2,575	2,575
	<u> </u>	<u> </u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2020	2019
	£	£
Bank loans and overdrafts (see note 9)	15,000	15,000
Other loans (see note 9)	2,696	16,696
Other creditors	631	-
Accrued expenses	1,272	624
	<u> </u>	<u> </u>
	19,599	32,320
	<u> </u>	<u> </u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	2020	2019
	£	£
Bank loans (see note 9)	67,227	81,279
Other loans (see note 9)	165,000	165,000
	<u> </u>	<u> </u>
	232,227	246,279
	<u> </u>	<u> </u>
9. LOANS		
An analysis of the maturity of loans is given below:		
	2020	2019
	£	£
Amounts falling due within one year on demand:		
Bank loans	15,000	15,000
Other loans	2,696	16,696
	<u> </u>	<u> </u>
	17,696	31,696
	<u> </u>	<u> </u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	17,000	17,000
Other loan	165,000	165,000
	<u> </u>	<u> </u>
	182,000	182,000
	<u> </u>	<u> </u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	64,279	64,279
No description	(14,052)	-
	<u> </u>	<u> </u>
	50,227	64,279
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**10. SECURED DEBTS**

The following secured debts are included within creditors:

	2020 £	2019 £
Bank loans	82,227	96,279

The bank borrowings are secured by a legal mortgage dated 7 April 2005 over the freehold property known as 685-691 Ecclesall Road, Sheffield.

11. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	690,679	10,045	700,724
TOTAL FUNDS	<u>690,679</u>	<u>10,045</u>	<u>700,724</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	65,914	(55,869)	10,045
TOTAL FUNDS	<u>65,914</u>	<u>(55,869)</u>	<u>10,045</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	672,568	18,111	690,679
TOTAL FUNDS	<u>672,568</u>	<u>18,111</u>	<u>690,679</u>

KADAMPA MEDITATION CENTRE SHEFFIELD

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	85,562	(67,451)	18,111
TOTAL FUNDS	<u>85,562</u>	<u>(67,451)</u>	<u>18,111</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

KADAMPA MEDITATION CENTRE SHEFFIELD

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	5,044	4,586
Other trading activities		
Shop and cafe income	3,906	16,819
Accommodation	22,063	23,974
Short stay accommodation	7,267	15,543
	<u>33,236</u>	<u>56,336</u>
Investment income		
Deposit account interest	31	77
Charitable activities		
Fees and courses	19,288	24,563
Grants	8,315	-
	<u>27,603</u>	<u>24,563</u>
Total incoming resources	<u>65,914</u>	<u>85,562</u>
EXPENDITURE		
Other trading activities		
Shop and cafe	1,415	9,667
Charitable activities		
Rates and water	2,855	2,814
Insurance	2,214	2,448
Utilities	10,577	10,607
Telephone	813	785
Office costs	4,934	2,710
Publicity	1,676	5,776
Motor and travel	287	142
Room hire	576	1,382
Kitchen and household	12,867	11,825
Education	1,687	2,317
Offerings	1,826	1,610
Sponsorship	7,400	7,386
Repairs and renewals	4,450	5,501
	<u>52,162</u>	<u>55,303</u>
Support costs		

This page does not form part of the statutory financial statements

KADAMPA MEDITATION CENTRE SHEFFIELD

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	2020	2019
	£	£
Support costs		
Finance		
Bank loan interest	1,644	1,857
Governance costs		
Accountancy and legal fees	648	624
Total resources expended	<u>55,869</u>	<u>67,451</u>
Net income	<u><u>10,045</u></u>	<u><u>18,111</u></u>

This page does not form part of the statutory financial statements