

**COMPANY REGISTRATION NUMBER 2688423**

**KHEDRUBJE CENTRE  
COMPANY LIMITED BY GUARANTEE  
FINANCIAL STATEMENTS  
31 DECEMBER 2021**

**Charity Number 1010758**

**TDP Consulting**  
Chartered Accountants  
23 Peacefield, Marple, SK6 7QQ

**KHEDRUBJE CENTRE  
COMPANY LIMITED BY GUARANTEE  
FINANCIAL STATEMENTS  
YEAR ENDED 31 DECEMBER 2021**

<b>CONTENTS</b>	<b>PAGE</b>
Trustees Annual Report	<b>1</b>
Independent examiner's report to the members	<b>5</b>
Statement of financial activities	<b>7</b>
Income and expenditure account	<b>8</b>
Balance sheet	<b>9</b>
Notes to the financial statements	<b>11</b>

**KHEDRUBJE CENTRE  
COMPANY LIMITED BY GUARANTEE  
TRUSTEES ANNUAL REPORT  
YEAR ENDED 31 DECEMBER 2021**

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Registered charity name</b>	Khedrubje Centre
<b>Charity registration number</b>	1010758
<b>Company registration number</b>	2688423
<b>Registered office</b>	196 Coltman Street Hull HU3 2SQ

**THE TRUSTEES**

The trustees who served the charity during the period were as follows:

T Hackett  
N Wilkyn  
J Andrews

**Secretary** Toby Pennington

**Bankers** National Westminster  
1 Market Place  
York  
YO1 9YH

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is a non-profit religious organisation which is seen as belonging to and dedicated to the benefit of the general public. It has been created with the authorisation of the New Kadampa Tradition - International Kadampa Buddhist Union (NKT-IKBU) and will always be a member of the NKT-IKBU along with hundreds of other Buddhist Centres worldwide. The charity consists of trustees currently numbering 3 but with the capacity for 4 and members consisting of local members (which can be to a maximum of 21 who currently number 15), the Spiritual Director of the Centre and the resident teachers of all NKT-IKBU Centres in the UK. The structure, governance and management of the charity is clearly set out within the articles of association and memorandum of association which have been approved by the Charity Commission and are shared by other centres of the NKT-IKBU.

# **KHEDRUBJE CENTRE COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT *(continued)***

### **YEAR ENDED 31 DECEMBER 2021**

The charity has a resident teacher who is responsible for teaching the subjects that form part of the three NKT study programmes, the resident teacher is appointed by the NKT General Spiritual Director. The teacher also has responsibility for the spiritual welfare of the Buddhist practitioners. The resident teacher is not on the board of trustees. The trustees are nominated by Members and elected at Annual Members Meetings (AMM). One trustee retires from office by rotation at each AMM .

There is an 'Administrative Director' who is the chief executive officer of the centre but is not a member of the board of trustees. There is a Treasurer who is responsible for maintaining the accounts and finances of the charity in conjunction with the Administrative Director, this person is appointed by the Administrative Director and Trustees. There is also an Education Programme Co-ordinator (EPC) who works for the implementation of the study programmes, this person is appointed by the Resident Teacher. Together the resident teacher, administrative director, education programme co-ordinator and treasurer for the charity management and are responsible for running the day to day activities of the charity. In order to carry out this function the charity management meet once a week.

The trustees meet as required to discuss issues that have arisen and to decide on ways to promote and carry through the aims of the Charity. These meetings are minuted. The Administrative Director calls, co-ordinates and convenes meetings and sets their agenda after consultation with the Trustees and the Management. Decisions are made at these meetings and are usually agreed by all the directors although a two-thirds majority is acceptable within the constitution. New Trustees are required to read and understand the Internal Rules of the NKT-IKBU and agree to abide by them and during meetings they gradually learn the practicalities of the job of trustee with the help and advice of the other trustees.

Local members are appointed at the members meetings and must sign a written consent to become a Member.

Risk management is addressed during the management & directors' meetings and telephone/email contact and is on-going. Risks are assessed on their likelihood of occurrence and the likelihood of impact on the Charity from the point of view of the Charity's operational performance, its reputation and on its ability to continue to pursue its objectives and are managed accordingly. Risk management is also used in forward planning for the Charity as well as in assessing the current status of the Charity.

### **OBJECTIVES AND ACTIVITIES**

The specific purpose or objective of the Centre is to promote the Buddhist Faith under the spiritual guidance of the elected General Spiritual Director of the New Kadampa Tradition -Kadampa Buddhist Union. This is done 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 Venerable Geshe Kelsang Gyatso. Geshe Kelsang Gyatso is the Founder of the New Kadampa tradition - - International Kadampa Buddhist Union. There are three New Kadampa Tradition Study Programmes which are continuously implemented. These are the General Programme, the Foundation Programme and the Teacher Training Programme. The aims of the Centre is to fulfil the purpose as stated above through offering the study programmes, courses, retreats and other religious activities to the people of Hull and the surrounding areas or to whomsoever can avail themselves of the said opportunities. Each activity promotes the Buddhist faith as set out in the objective of the Centre. We offer a variety of religious activities whereby people can come together to join in with prayers and meditation on a regular basis. The Centre is also residential which means that the residents themselves have the opportunity to take part in furthering the objectives through helping with the day to day tasks and attending the teaching programmes.

# **KHEDRUBJE CENTRE COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT *(continued)***

### **YEAR ENDED 31 DECEMBER 2021**

The charity is run by volunteers who help to care for the centre both in terms of cleanliness and repair and also in furthering the objectives of the charity through assisting the teacher, teaching, as directors, members and so forth.

#### **ACHIEVEMENTS AND PERFORMANCE**

At the beginning of 2021 Khedrubje Centre was once again dealing with the effects of an extended lockdown due to the covid-19 pandemic. In order to maintain our revenue streams all our classes were offered online as well as some in person classes – this was due to exemptions of religious organisations.

The building work to renovate and revamp our in house café continued during this period when the centre was mostly closed. It was completed by the time the lockdown ended in May 2021 at a cost of £11,592. This cost was kept low because the work was mostly carried out by volunteers with builders and other tradesmen being employed where necessary.

Included in our new café is a new centre shop which is four times the size of our previous shop and looks very professional. As the function of our shop is principally to sell the books of our founder, and this function fulfils the main aim of the Centre we feel this new shop is an important development of Khedrubje Centre.

As the centre reopened for in person classes and to encourage people to come in person we also ran a series of open garden/café parties – these were well attended and brought in extra revenue for the Centre. However we continued to offer our classes and courses by live stream for the duration of 2021 due to acknowledging that some people may still be nervous about coming back in person. By late 2021 we felt operations were mostly back to normal, albeit with still less in person numbers than the pre pandemic level.

In other developments we renovated a residents room with extra insulation and a new ceiling. We also had another resident move in which took the total number of residents to 6 and brought in some much needed extra income. We also spent £3000 on repairs to the roof.

#### **FINANCIAL REVIEW**

The incoming resources have increased to **£45,142** from £43,663 with expenditure decreasing to **£38,297** from £42,646 this has resulted in an increase in funds of **£6,845** (2020: £1,017) for the period. This decrease in income and expenditure can both be attributed to the effects of the covid-19 pandemic.

The total funds of the charity at the period end are now **£154,179** (2020 £147,334) with the majority being invested in the property on which there are mortgages totalling **£156,838** (2020: £164,941).

#### **RESPONSIBILITIES OF THE TRUSTEES**

The trustees (who are also the directors of Khedrubje Centre for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

# **KHEDRUBJE CENTRE COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT *(continued)***

### **YEAR ENDED 31 DECEMBER 2021**

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the income and expenditure of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Registered office:  
196 Coltman Street  
Hull  
HU3 2SQ

Signed on behalf of the trustees

Trevor Hackett  
Trustee

18<sup>th</sup> September 2022

**KHEDRUBJE CENTRE  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF  
KHEDRUBJE CENTRE**

**YEAR ENDED 31 DECEMBER 2021**

I report on the accounts of the charity for the year ended 31 December 2021 set out on pages 7 to 16.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2012 (the 2012 Act) and that an independent examination is needed. The charity's gross income did not exceed £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Certified Chartered Accountants.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2012 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2012 Act; and
- to state whether particular matters have come to my attention.

**BASIS OF INDEPENDENT EXAMINER'S STATEMENT**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**INDEPENDENT EXAMINER'S STATEMENT**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with section 386 of the Companies Act 2006); and
- accounts are prepared which agree with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**KHEDRUBJE CENTRE  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF  
KHEDRUBJE CENTRE *(continued)***

**YEAR ENDED 31 DECEMBER 2021**

Thomas Pennington-Brookfield  
FCCA

23 Peacefield, Marple, SK6 7QQ



# KHEDRUBJE CENTRE COMPANY LIMITED BY GUARANTEE

## STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>INCOMING RESOURCES</b>					
Incoming resources from generating funds:					
Voluntary income	2	8,744	–	8,744	3,326
Incoming resources from charitable activities	3	<u>36,398</u>	<u>–</u>	<u>36,398</u>	<u>40,337</u>
<b>TOTAL INCOMING RESOURCES</b>		<u>45,142</u>	<u>–</u>	<u>45,142</u>	<u>43,663</u>
<b>RESOURCES EXPENDED</b>					
Charitable activities	4/5	(32,652)	–	(32,652)	(36,735)
Governance costs	6	<u>(5,645)</u>	<u>–</u>	<u>(5,645)</u>	<u>(5,911)</u>
<b>TOTAL RESOURCES EXPENDED</b>		<u>(38,297)</u>	<u>–</u>	<u>(38,297)</u>	<u>(42,646)</u>
<b>NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR</b>					
	7	6,845	–	6,845	1,017
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>113,384</u>	<u>33,950</u>	<u>147,334</u>	<u>146,317</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>120,229</u>	<u>33,950</u>	<u>154,179</u>	<u>147,334</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 11 to 16 form part of these financial statements.

**KHEDRUBJE CENTRE  
COMPANY LIMITED BY GUARANTEE**

**INCOME AND EXPENDITURE ACCOUNT**

**YEAR ENDED 31 DECEMBER 2021**

	Note	£	2021 £	2020 £
<b>INCOME</b>			<b>45,142</b>	43,663
<b>TOTAL EXPENDITURE</b>			<b>(32,652)</b>	(36,735)
<b>OPERATING SURPLUS</b>	<b>7</b>		<b>12,490</b>	9,073
 <b>INTEREST PAYABLE</b>				
Interest payable: Bank loans			<b>(5,645)</b>	(5,911)
 <b>RETAINED SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR</b>			 <b><u>6,845</u></b>	 <u>1,017</u>

The Income and Expenditure Account includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 11 to 16 form part of these financial statements.

# KHEDRUBJE CENTRE COMPANY LIMITED BY GUARANTEE

## BALANCE SHEET

31 DECEMBER 2021

	Note	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible assets	9	293,485	293,969
<b>CURRENT ASSETS</b>			
Stocks	10	150	150
Cash at bank and in hand		18,788	19,678
		18,938	19,828
<b>CREDITORS: Amounts falling due within one year</b>	11	(7,270)	(7,386)
<b>NET CURRENT ASSETS</b>		11,668	12,442
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		305,153	306,411
<b>CREDITORS: Amounts falling due after more than one year</b>	12	(150,974)	(159,077)
<b>NET ASSETS</b>		154,179	147,334
<b>FUNDS</b>			
Restricted income funds	13	33,950	33,950
Unrestricted income funds	14	120,229	113,384
<b>TOTAL FUNDS</b>		154,179	147,334

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

The Balance sheet continues on the following page.  
The notes on pages 11 to 16 form part of these financial statements.

**KHEDRUBJE CENTRE  
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET** *(continued)*

**31 DECEMBER 2021**

These financial statements were approved by the members of the committee on the 18 September 2022 and are signed on their behalf by:

T Hackett  
Trustee

Company Registration Number: 2688423

The notes on pages 11 to 16 form part of these financial statements.

**KHEDRUBJE CENTRE  
COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 DECEMBER 2021**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Incoming resources**

Donations are accounted for when each donation is receivable or received whichever is the earlier providing it is certain that the donation will be received. Gifts in kind and donated services are not valued and accounted for unless there is a monetary value to the charity when it would be account for at valuation by the trustees.

**Charitable trading**

As part of the objects the charity provides accommodation and teachings in the Buddhist manor and operates a shop selling Buddhist items which are all considered to be charitable activities.

**All income and expenditure is shown gross with no netting off.**

**Fund accounting**

General unrestricted funds are funds available to be used at the discretion of the trustees. Separate restricted funds are created where funds are received for a specific purpose whether the restriction has been imposed by the donor or where funds are raised by the charity for a specific purpose. Transfers between funds would be made by the trustees but the principal relating to restricted funds would be maintained.

**Resources expended**

Liabilities are accounted for as each liability is incurred or when the expenditure is known to be payable. Expenditure that covers more than one type of activity is allocated by apportionment on the best basis by the trustees which is usually by estimation where specific apportionment is not possible.

**Fixed assets**

All fixed assets are initially recorded at cost.

# KHEDRUBJE CENTRE COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

### 1. ACCOUNTING POLICIES *(continued)*

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings                      -     15% reducing balance

In the opinion of the trustees the freehold property has a value higher than the cost therefore no depreciation is charged.

#### Stocks

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

### 2. VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>Donations</b>			
Donations	<u>8,744</u>	<u>8,744</u>	<u>3,326</u>

### 3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income from charitable activities-Educational	19,232	19,232	23,726
Income from charitable activities -Accommodation	12,487	12,487	14,717
Income from charitable activities -Shop	4,679	4,679	1,894
	<u>36,938</u>	<u>36,938</u>	<u>40,337</u>

### 4. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Educational	6,193	6,193	9,336
Accommodation	23,065	23,065	26,525
Shop	3,394	3,394	874
Support costs	-	-	-
	<u>32,652</u>	<u>32,652</u>	<u>36,735</u>

# KHEDRUBJE CENTRE COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

**YEAR ENDED 31 DECEMBER 2021**

### 5. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Grant funding activities	Support costs	Total Funds 2021	Total Funds 2020
	£	£	£	£	£
Educational	6,193	—	—	6,193	9,336
Accommodation	23,065	—	—	23,065	26,525
Shop	3,394	—	—	3,394	874
	<u>32,652</u>	<u>—</u>	<u>—</u>	<u>32,652</u>	<u>36,735</u>

### 6. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£
Accountancy fees	—	—	—
Interest payable	5,645	5,645	5,911
Other financial costs	—	—	—
	<u>5,645</u>	<u>5,645</u>	<u>5,911</u>

### 7. NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR

This is stated after charging:

	2021	2020
	£	£
Depreciation	<u>484</u>	<u>569</u>

### 8. STAFF COSTS AND EMOLUMENTS

**Total staff costs were as follows:**

	2021	2020
	£	£
Wages and salaries	4,203	3,475
Social security costs	—	—
	<u>4,203</u>	<u>3,475</u>

None of the trustees received any remuneration or expenses during the year.

#### **Particulars of employees:**

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2021	2020
	No	No
Number of staff	<u>1</u>	<u>1</u>

No employee received remuneration of more than £60,000 during the year (2019 - Nil).

**KHEDRUBJE CENTRE  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2021**

**9. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures & Fittings £	Total £
<b>COST</b>			
At 1 January 2019	290,742	28,031	318,773
Additions	—	—	—
Disposals	—	—	—
<b>At 31 December 2021</b>	<u>290,742</u>	<u>28,031</u>	<u>318,773</u>
<b>DEPRECIATION</b>			
At 1 January 2019	—	24,804	24,804
Charge for the year	—	484	584
Disposed of	—	—	—
<b>At 31 December 2021</b>	<u>—</u>	<u>25,288</u>	<u>25,288</u>
<b>NET BOOK VALUE</b>			
<b>At 31 December 2021</b>	<u>290,742</u>	<u>2,743</u>	<u>293,485</u>
At 31 December 2020	<u>290,742</u>	<u>3,227</u>	<u>293,969</u>

**10. STOCKS**

	2021 £	2020 £
Stock	<u>150</u>	<u>150</u>

**11. CREDITORS: Amounts falling due within one year**

	2021 £	2020 £
Bank loans and overdrafts	5,865	5,865
credit Card	145	375
Accruals	1,260	1,146
	<u>7,270</u>	<u>7,386</u>

The following liabilities disclosed under creditors falling due within one year are secured by the charity:

	2021 £	2020 £
Bank loans and overdrafts	<u>5,865</u>	<u>5,865</u>

**12. CREDITORS: Amounts falling due after more than one year**

	2021 £	2020 £
Bank loans and overdrafts	<u>150,974</u>	<u>159,077</u>



# KHEDRUBJE CENTRE COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

### 12. CREDITORS: Amounts falling due after more than one year *(continued)*

The following liabilities disclosed under creditors falling due after more than one year are secured by the charity:

	2021 £	2019 £
Bank loans and overdrafts	<u>150,974</u>	<u>159,077</u>

The following aggregate liabilities are repayable in whole, otherwise than by instalments, and are due for repayment after more than five years from the balance sheet date:

	2021 £	2019 £
Bank loans and overdrafts	<u>128,545</u>	<u>136,648</u>

### 13. RESTRICTED INCOME FUNDS

	Balance at 1 Jan 2021 and at 31 Dec 2021 £
New Centre Fund	33,075
Other Small Restricted Funds	875
	<u>33,950</u>

There have been no movements on restricted funds during the year ended 31 December 2021.

The New Centre Fund are specific funds which have been and are being used for the purchase and refurbishment of the Centre. Other Small Restricted Funds are amounts received specifically for particular purposes and each Fund is less than £1000.

### 14. UNRESTRICTED INCOME FUNDS

	Balance at 1 Jan 2021 £	Incoming resources £	Outgoing resources £	Balance at 31 Dec 2021 £
General Funds	<u>113,384</u>	<u>45,142</u>	<u>(38,297)</u>	<u>120,229</u>

**KHEDRUBJE CENTRE  
COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2021**

**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Tangible fixed assets £	Net current assets £	Long term liabilities £	Total £
<b>Restricted Income Funds:</b>				
New Centre Fund	33,075	—	—	33,075
Other Small Restricted Funds	875	—	—	875
	<u>33,950</u>	<u>—</u>	<u>—</u>	<u>33,950</u>
<b>Unrestricted Income Funds</b>	<b>259,235</b>	<b>11,668</b>	<b>(150,974)</b>	<b>120,229</b>
<b>Total Funds</b>	<b><u>293,485</u></b>	<b><u>11,668</u></b>	<b><u>(150,974)</u></b>	<b><u>154,179</u></b>

**16. COMPANY LIMITED BY GUARANTEE**

The Company is limited by guarantee whereby upon a winding up each member has to contribute a maximum of £1.