

# Heruka Kadampa Meditation Centre

England & Wales - Charity number 1011646

## Details

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**Other names** HERUKA CENTRE

**Status** Registered

**Legal form** Charitable company

**Company number** 02708323

**Registered** 1992-06-05

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

## Contact

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**Address** 13 Woodstock Road  
London  
NW11 8ES

**Phone** 02084557563

**Email** [info@meditateinlondon.org](mailto:info@meditateinlondon.org)

**Website** <https://www.meditateinlondon.org>

## Activities

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**Objects:** TO PROMOTE THE BUDDHIST FAITH UNDER THE SPIRITUAL GUIDANCE OF THE ELECTED GENERAL SPIRITUAL DIRECTOR 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 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, ALL AS DEFINED IN SCHEDULE A OF THE MEMORANDUM.

**Activities:** THE OBJECTS OF THE CHARITY ARE TO PROMOTE THE BUDDHIST FAITH UNDER THE SPIRITUAL GUIDANCE OF THE ELECTED GENERAL SPIRITUAL DIRECTOR OF THE NEW KADAMPA TRADITION - INTERNATIONAL KADAMPA BUDDHIST UNION (NKT-IKBU) PRINCIPALLY THROUGH ACTIVITIES OF TEACHING, STUDY, PRACTICE AND THE OBSERVANCE OF MORAL DISCIPLINE ALL WITHIN THE MAHAYANA BUDDHIST TRADITION OF ATISHA AND JE TSONGKHAPA ...

## Classification

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

## Geography

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- **Area of benefit:** LONDON
- Buckinghamshire
- Hertfordshire
- Throughout London

## Finances

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| Period end | Income   | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2024-12-31 | £311,678 | £228,441    | -      | -         |
| 2023-12-31 | £285,241 | £232,511    | -      | -         |
| 2022-12-31 | £300,401 | £204,225    | -      | -         |
| 2021-12-31 | £337,469 | £218,166    | -      | -         |
| 2020-12-31 | £234,126 | £141,989    | -      | -         |

## Trustees

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| Name           | Role | Appointed  |
|----------------|------|------------|
| David Reed     |      | 2023-09-26 |
| Douglas Robb   |      | 2023-09-26 |
| Michael O'Shea |      | 2026-04-15 |

**Heruka Kadampa Meditation Centre**

England & Wales - Charity number 1011646

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# Accounts

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**HERUKA KADAMPA MEDITATION CENTRE  
REPORT & FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

Registered Charity Number 1011646

**HERUKA KADAMPA MEDITATION CENTRE  
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FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2024**

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**HERUKA KADAMPA MEDITATION CENTRE  
LEGAL AND ADMINISTRATIVE INFORMATION  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2024**

The Trustees, who are also directors for the purpose of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for the financial year ended 31 December 2024.

**REFERENCE AND ADMINISTRATIVE DETAILS**

|                                    |  |
|------------------------------------|--|
| <b>Registered Charity Name</b>     | Heruka Kadampa Meditation Centre                   |
| <b>Company Registration Number</b> | 02708323   |
| <b>Registered Charity Number</b>   | 1011646  |
| <b>Registered Office</b>           | 13 Woodstock Road<br>London<br>NW11 8ES<br>England |

**Trustees**

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

Lisa Marie Devine  
Douglas Robb  
David Reed

**Secretary** Robert Dennis

**Bankers** HSBC  
26 Broad Street  
Reading  
Berkshire  
RG1 2BU

**Independent Examiner** Community 360  
Winsley's House  
High Street  
Colchester  
Essex  
CO1 1UG

**HERUKA KADAMPA MEDITATION CENTRE  
TRUSTEES ANNUAL REPORT  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing Document**

The Charity is constituted as a company limited by guarantee under the Companies Act and governed by its memorandum and Articles of Association and is also a registered charity.

**Trustee Recruitment and Training**

Of the three Trustees, two elected Trustees are recruited from within the centre or from other similar centres so that they have knowledge and understanding of the charity's aims and workings. To be elected or appointed as a Trustee, the nominee must be a member of the charity and are elected by members at the Annual General Meeting or by the Trustees when the need arises according to the Articles of Association. The third Trustee is an ex-officio Trustee, by virtue of them being the Administrative Director of a centre specified in the Articles of Association. Each new Trustee is guided by the current trustees and other members of the organisation, in particular the Administrative Director and Resident Teacher, who have vast experience within the organisation.

**Related Charities**

The charity is a member of the New Kadampa Tradition – International Kadampa Buddhist Union (“NKT-IKBU”), which is made up of many centres throughout the world with the same objects, however they are all independent charities linked only by their objects and there is no financial dependency although funds may pass between centres to fulfil aims and objectives.

**OBJECTIVES AND ACTIVITIES**

**Objects**

The objects of the charity are to promote the Buddhist faith under the spiritual guidance of the elected Spiritual Director of the NKT-IKBU principally through 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 Rinpoche, the founder of the NKT-IKBU through the continuous implementation of the three NKT study programmes: the General Programme, Foundation Programme and Teacher Training Programme.

**Aims and Activities**

The charity aims to provide facilities to enable students to study, practice and observe the moral discipline as set out in the objects and this has been achieved so far by establishing the centre at Woodstock Road, London. The charity also holds numerous branch classes across London to provide teachings and insight to whomever wishes to attend.

**Volunteers**

The charity has many volunteers from the local community, who are essential for the running of the charity and are involved in all aspects of it. We also offer wider opportunities to volunteer through volunteering visits.

**HERUKA KADAMPA MEDITATION CENTRE  
TRUSTEES ANNUAL REPORT  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2024**

**Public benefits**

In exercising their powers and duties, the trustees have had due regard to the guidance on public benefit published by the Charity Commission. They believe that the work of the charity in promoting the Buddhist faith has clearly identifiable benefits. The charity believes that there are three important public benefits to promoting the Buddhist faith: to help people to develop their wisdom, to cultivate a good heart, and to maintain a peaceful mind. If we increase our wisdom, we will overcome the problems of our daily life, improve our relationships with others, and become of real benefit to a troubled world.

**Benefit to the public**

The charity offers regular courses in Buddhist philosophy, psychology and meditation, bringing personal and social benefit. These courses are accessible to the public for modest fees and everybody is welcome – Buddhist and non-Buddhist. The more advanced courses of instruction require a greater commitment of personal time from participants. The charity also maintains a year-round programme of prayers and meditation, again open to the public.

**ACHIEVEMENTS AND PERFORMANCE**

Heruka Kadampa Meditation Centre (Heruka KMC) continued to provide Kadam Dharma to the people of London through the three programmes: General Programme, Foundation Programme and Teacher Training Programme. During the year, numerous day and weekend courses at Heruka KMC were provided which were well attended. The Foundation Programme and the Teacher Training Programme continued and were also well attended.

**FINANCIAL REVIEW**

The financial position in 2024 showed a surplus of £83,237 compared with £52,730 in 2023.

**RESERVES POLICY**

The Trustees consider that the level of free reserves should be retained in liquid funds equivalent to cover up to two months overhead expenditure. These reserves are to be held in order to maintain the basic operations of the charity and to provide some surety against adverse financial events, such as income targets not being achieved or unexpected expenditure.

**HERUKA KADAMPA MEDITATION CENTRE  
TRUSTEES ANNUAL REPORT  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2024**

**Statement of Directors' and Trustees' Responsibilities**

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

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that year.

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

- select the most suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on a going concern basis unless it is not appropriate to presume that the charity will continue in operation.

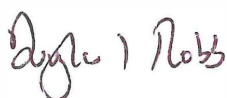
The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees on 19/06/25 and signed on their behalf by: **DOUGLAS ROBB**

Signed on behalf of the Trustees:

Douglas Robb



**HERUKA KADAMPA MEDITATION CENTRE  
INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

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

**Responsibilities and basis of report**

The trustees (who are also the directors of the company for the purposes of company law) 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 for this year 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.

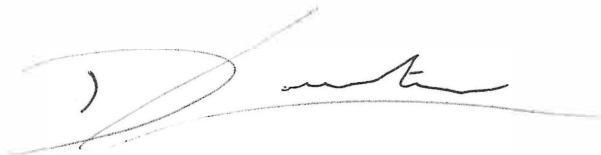
**Independent examiner's statement**

Since the charity's gross income exceeded £250,000, I can confirm that I am qualified to undertake the examination by virtue of being a Fellow Member of the Association of Accounting Technicians (AAT), which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with the relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



Community 360  
Winsley's House, High Street, Colchester, Essex

Date 21/08/2025

**HERUKA KADAMPA MEDITATION CENTRE**  
**STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)**  
**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2024**

|  | Notes | Unrestricted<br>2024<br>£ | Restricted<br>2024<br>£ | Total Funds<br>2024<br>£ | Total Funds<br>2023<br>£ |
|--|-------|---------------------------|-------------------------|--------------------------|--------------------------|
| <b>Income and endowments from:</b>       |       |                           |                         |                          |                          |
| Donations and legacies                   | 2     | 18,703                    | -                       | 18,703                   | 25,217                   |
| Charitable activities                    | 4     | 292,170                   | -                       | 292,170                  | 259,717                  |
| Investment income                        | 3     | 805                       | -                       | 805                      | 307                      |
| <b>Total incoming resources</b>          |       | <b>311,678</b>            | <b>-</b>                | <b>311,678</b>           | <b>285,241</b>           |
| <b>Resources expended:</b>               |       |                           |                         |                          |                          |
| Charitable activities                    | 5     | 228,441                   | -                       | 228,441                  | 232,511                  |
| <b>Total Resources expended</b>          |       | <b>228,441</b>            | <b>-</b>                | <b>228,441</b>           | <b>232,511</b>           |
| <b>Net movement in funds</b>             |       | <b>83,237</b>             | <b>-</b>                | <b>83,237</b>            | <b>52,730</b>            |
| Transfer between funds                   |       |                           |                         | -                        | -                        |
| Funds at 1 <sup>st</sup> January         |       | 1,853,246                 |                         | 1,853,246                | 1,800,516                |
| <b>Funds at 31<sup>st</sup> December</b> |       | <b>1,936,483</b>          | <b>-</b>                | <b>1,936,483</b>         | <b>1,853,246</b>         |

The statement of financial activities includes all gains and losses recognised in the two years.

All amounts relate to continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 11 – 14 form part of these Accounts.

**HERUKA KADAMPA MEDITATION CENTRE**  
**BALANCE SHEET**  
**AS AT 31<sup>st</sup> DECEMBER 2024**

|  | Note | 31 <sup>st</sup> Dec 2024<br>£ | 31 <sup>st</sup> Dec 2023<br>£ |
|--|------|--------------------------------|--------------------------------|
| <b>Fixed Assets</b>                                  |      |                                |                                |
| Tangible Assets                                      | 8    | 3,194,193                      | 3,194,193                      |
| <b>Current Assets</b>                                |      |                                |                                |
| Debtors  | 9    | 5,302                          | 2,550                          |
| Cash at bank and in hand                             |      | 66,262                         | 33,674                         |
| Stock  |      | 1,897                          | 2,038                          |
|  |      | <u>73,461</u>                  | <u>38,262</u>                  |
| <b>Creditors:</b>                                    |      |                                |                                |
| Amounts falling due within one year                  | 10   | (97,666)                       | (79,289)                       |
| <b>Net current assets/(liabilities)</b>              |      | <u>(24,205)</u>                | <u>(41,027)</u>                |
| <b>Total assets less current liabilities</b>         |      | <b>3,169,988</b>               | <b>3,153,166</b>               |
| <b>Creditors: amounts falling due after one year</b> | 10   | <u>(1,233,505)</u>             | <u>(1,299,920)</u>             |
| <b>Net assets</b>                                    |      | <u>1,936,483</u>               | <u>1,853,246</u>               |
| <b>Funds</b>   |      |                                |                                |
| Unrestricted   |      | 1,936,483                      | 1,853,246                      |
| Restricted   |      | -                              |                                |
| <b>Total Funds</b>                                   |      | <u>1,936,483</u>               | <u>1,853,246</u>               |

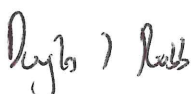
For the year ended 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

The directors declare that they have approved the accounts above.

Signed on behalf the trustees:

Douglas Robb 

Date 17/02/25

**HERUKA KADAMPA MEDITATION CENTRE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2024**

**1. Statement of accounting policies**

**Basis of accounting**

The financial statements have been prepared in accordance with the charitable company's memorandum and articles of association, the Charities Act 2011 and " Accounting and Reporting by Charities: Statement of Recommended Practice – Accounting and Reporting by Charities (SORP (FRS102), second edition issued in January 2019)", the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

**Cash flow**

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements."

**Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Investments income consists of bank interest received within the year.

**Resources expended**

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure has been classified under headings that aggregate all costs related to the category. Costs classified as governance costs relate to costs incurred in connection with constitutional, audit and other statutory requirements.

**Going concern**

These accounts have been prepared on a going concern basis, dependant on the ongoing support of the bank.

**Funds**

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

**Fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over their expected useful lives as follows:

|                       |   |
|-----------------------|---|
| Freehold Property     | Nil   |
| Fixtures and fittings | 10% reducing balance or balance of useful life. |

**HERUKA KADAMPA MEDITATION CENTRE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2024**

**Taxation**

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company and is therefore included in the relevant costs in the Statement of Financial Activities.

| <b>2. Voluntary income</b> | <b>Unrestricted<br/>2024<br/>£</b> | <b>Restricted<br/>2024<br/>£</b> | <b>Total<br/>2024<br/>£</b> | <b>Total<br/>2023<br/>£</b> |
|----------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Donations                  | 18,703                             | -                                | 18,703                      | 25,217                      |
|                            | <b>18,703</b>                      |                                  | <b>18,703</b>               | <b>25,217</b>               |

| <b>3. Investment income</b> | <b>Unrestricted<br/>2024<br/>£</b> | <b>Restricted<br/>2024<br/>£</b> | <b>Total<br/>2024<br/>£</b> | <b>Total<br/>2023<br/>£</b> |
|-----------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Interest receivable         | 805                                | -                                | 805                         | 307                         |

| <b>4. Income from charitable activities</b> | <b>Unrestricted<br/>2024<br/>£</b> | <b>Restricted<br/>2024<br/>£</b> | <b>Total<br/>2024<br/>£</b> | <b>Total<br/>2023<br/>£</b> |
|---|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Courses and study programmes                | 59,361                             | -                                | 59,361                      | 56,025                      |
| Accommodation                               | 231,159                            | -                                | 231,159                     | 202,459                     |
| Bookshop                                    | 1,650                              | -                                | 1,650                       | 1,233                       |
|   | <b>292,170</b>                     | <b>-</b>                         | <b>292,170</b>              | <b>259,717</b>              |

| <b>5. Costs of charitable activities</b> | <b>Unrestricted<br/>2024<br/>£</b> | <b>Restricted<br/>2024<br/>£</b> | <b>Total<br/>2024<br/>£</b> | <b>Total<br/>2023<br/>£</b> |
|--|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Courses and study programmes             | 16,175                             | -                                | 16,175                      | 15,973                      |
| Accommodation                            | 132,806                            | -                                | 132,806                     | 129,934                     |
| Finance costs <b>(note 6)</b>            | 71,318                             | -                                | 71,318                      | 70,705                      |
| Bookshop                                 | 1,190                              | -                                | 1,190                       | (1,313)                     |
| Support costs                            | 5,791                              | -                                | 5,791                       | 16,539                      |
| Governance costs                         | 1,161                              | -                                | 1,161                       | 673                         |
|  | <b>228,441</b>                     | <b>-</b>                         | <b>228,441</b>              | <b>232,511</b>              |

**HERUKA KADAMPA MEDITATION CENTRE  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2024**

| <b>6. Finance costs</b> | <b>Unrestricted<br/>2024<br/>£</b> | <b>Restricted<br/>2024<br/>£</b> | <b>Total Funds<br/>2024<br/>£</b> | <b>Total Funds<br/>2023<br/>£</b> |
|-------------------------|------------------------------------|----------------------------------|-----------------------------------|-----------------------------------|
| Interest payable        | 70,642                             |                                  | 70,642                            | 69,940                            |
| Bank charges            | 676                                |                                  | 676                               | 765                               |
|                         | <b>71,318</b>                      |                                  | <b>71,318</b>                     | <b>70,705</b>                     |

**7. Net Income for the year**

This is stated after charging:

|                              | <b>Total<br/>2024<br/>£</b> | <b>Total<br/>2023<br/>£</b> |
|------------------------------|-----------------------------|-----------------------------|
| Independent Examiners Fees   | 1,161                       | 673                         |
| Depreciation of fixed assets |                             | 1,528                       |

| <b>8. Tangible Fixed Assets</b>   | <b>Freehold<br/>£</b> | <b>Fixt&amp;Fittings<br/>£</b> | <b>Total<br/>£</b> |
|-----------------------------------|-----------------------|--------------------------------|--------------------|
| <b>Cost or valuation</b>          |                       |                                |                    |
| At 1 <sup>st</sup> January 2024   | 3,194,193             | 24,644                         | 3,218,837          |
| Additions                         | -                     | -                              | -                  |
| At 31 <sup>st</sup> December 2024 | 3,194,193             | 24,644                         | 3,218,837          |
| <b>Depreciation</b>               |                       |                                |                    |
| At 1 <sup>st</sup> January 2024   | -                     | 24,644                         | 24,644             |
| Charge for the year               | -                     | -                              | -                  |
| At 31 <sup>st</sup> December 2024 |                       | 24,644                         | 24,644             |
| <b>Net book value</b>             |                       |                                |                    |
| At 31 <sup>st</sup> December 2024 | 3,194,193             |                                | 3,194,193          |
| At 31 <sup>st</sup> December 2023 | 3,194,193             |                                | 3,194,193          |

| <b>NBV of tangible fixed assets</b> | <b>2024<br/>£</b> | <b>2023<br/>£</b> |
|-------------------------------------|-------------------|-------------------|
| 13 Woodstock Road                   | 871,048           | 871,048           |
| 11 Woodstock Road                   | 1,223,145         | 1,223,145         |
| 17 Woodstock Road                   | 1,100,000         | 1,100,000         |

**HERUKA KADAMPA MEDITATION CENTRE  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2024**

| <b>9. Debtors</b> | <b>2024</b>  | <b>2023</b>  |
|-------------------|--------------|--------------|
|                   | <b>£</b>     | <b>£</b>     |
| Prepayment        | 4,540        | 48           |
| Accrued Income    | 612          | 661          |
| Other debtors     | 150          | 1,841        |
|                   | <b>5,302</b> | <b>2,550</b> |

| <b>10. Creditors: amounts falling due within a year</b> | <b>2024</b>   | <b>2023</b>   |
|---|---------------|---------------|
|   | <b>£</b>      | <b>£</b>      |
| Bank loans and overdrafts                               | 64,219        | 56,195        |
| Deferred Income   | 12,486        | 4,251         |
| Trade creditors   |               |               |
| Loans due within one year                               | 3,000         | 3,000         |
| Accruals  | 3,361         | 2,388         |
| Deposits  | 14,600        | 12,792        |
| Other Creditors   |               | 663           |
|   | <b>97,666</b> | <b>79,289</b> |

| <b>Creditors falling due after more than one year</b> | <b>2024</b>      | <b>2023</b>      |
|---|------------------|------------------|
|   | <b>£</b>         | <b>£</b>         |
| Bank loans and overdrafts                             | 872,505          | 938,920          |
| Other long-term loans                                 | 361,000          | 361,000          |
|   | <b>1,233,505</b> | <b>1,299,920</b> |

The bank loans totalling £936,724 (2023: £995,115) are secured by a charge over the charity's 3 freehold properties.

**13. Trustee remuneration and related party transactions**

None of the trustees has been paid any remuneration or received any other benefits from an employment with this charity or a related entity. None of the trustees has been paid any expenses in the current year.

There were no other related party payments in either the current or prior years

**Heruka Kadampa Meditation Centre**

England & Wales - Charity number 1011646

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# Accounts

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Company Registration Number 02708323

**HERUKA KADAMPA MEDITATION CENTRE  
REPORT & FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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Registered Charity Number 1011646



**HERUKA KADAMPA MEDITATION CENTRE  
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FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2023**

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**HERUKA KADAMPA MEDITATION CENTRE  
LEGAL AND ADMINISTRATIVE INFORMATION  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2023**

The Trustees, who are also directors for the purpose of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for the financial year ended 31 December 2023.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity Name** Heruka Kadampa Meditation Centre

**Company Registration Number** 02708323

**Registered Charity Number** 1011646

**Registered Office** 13 Woodstock Road  
Golders Green  
London  
NW11 8ES

**Trustees**

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

Sarah Tier (resigned on 26 September 2023)  
Roland Levy (resigned on 26 September 2023)  
Lisa Marie Devine (appointed on 24 March 2023)  
Douglas Robb (appointed on 26 September 2023)  
David Reed (appointed on 26 September 2023)

**Company Secretary** Jennifer Andrews (resigned on 12 July 2023)  
Robert Dennis (appointed on 9 September 2023)

**Bankers**

|                 |                     |
|-----------------|---------------------|
| HSBC            | Virgin Money        |
| 26 Broad Street | Jubilee House       |
| Reading         | Gosforth            |
| Berkshire       | Newcastle Upon Tyne |
| RG1 2BU         | NE3 4PL             |

**Independent Examiner** Community 360  
Winsley's House  
High Street  
Colchester  
Essex  
CO1 1UG

**HERUKA KADAMPA MEDITATION CENTRE  
TRUSTEES ANNUAL REPORT  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing Document**

The Charity is constituted as a company limited by guarantee under the Companies Act and governed by its memorandum and Articles of Association and is also a registered charity.

**Trustee Recruitment and Training**

Of the three Trustees, two elected Trustees are recruited from within the centre or from other similar centres so that they have knowledge and understanding of the charity's aims and workings. To be elected or appointed as a Trustee, the nominee must be a member of the charity and are elected by members at the Annual General Meeting or by the Trustees when the need arises according to the Articles of Association. The third Trustee is an ex-officio Trustee, by virtue of them being the Administrative Director of a centre specified in the Articles of Association. Each new Trustee is guided by the current trustees and other members of the organisation, in particular the Administrative Director and Resident Teacher, who have vast experience within the organisation.

**Related Charities**

The charity is a member of the New Kadampa Tradition – International Kadampa Buddhist Union (“NKT-IKBU”), which is made up of many centres throughout the world with the same objects, however they are all independent charities linked only by their objects and there is no financial dependency although funds may pass between centres to fulfil aims and objectives.

**OBJECTIVES AND ACTIVITIES**

**Objects**

The objects of the charity are to promote the Buddhist faith under the spiritual guidance of the elected Spiritual Director of the NKT-IKBU principally through 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 Rinpoche, the founder of the NKT-IKBU through the continuous implementation of the three NKT study programmes: the General Programme, Foundation Programme and Teacher Training Programme.

**Aims and Activities**

The charity aims to provide facilities to enable students to study, practice and observe the moral discipline as set out in the objects and this has been achieved so far by establishing the Centre at Woodstock Road, London. The charity also holds numerous branch classes across London to provide teachings and insight to whomever wishes to attend.

**Volunteers**

The charity has many volunteers from the local community, who are essential for the running of the charity and are involved in all aspects of it. We also offer wider opportunities to volunteer through volunteering visits.

**HERUKA KADAMPA MEDITATION CENTRE  
TRUSTEES ANNUAL REPORT  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2023**

**Public benefits**

In exercising their powers and duties, the trustees have had due regard to the guidance on public benefit published by the Charity Commission. They believe that the work of the charity in promoting the Buddhist faith has clearly identifiable benefits. The charity believes that there are three important public benefits to promoting the Buddhist faith: to help people to develop their wisdom, to cultivate a good heart, and to maintain a peaceful mind. If we increase our wisdom, we will overcome the problems of our daily life, improve our relationships with others, and become of real benefit to a troubled world.

**Benefit to the public**

The charity offers regular courses in Buddhist philosophy, psychology and meditation, bringing personal and social benefit. These courses are accessible to the public for modest fees and everybody is welcome – Buddhist and non-Buddhist. The more advanced courses of instruction require a greater commitment of personal time from participants. The charity also maintains a year-round programme of prayers and meditation, again open to the public.

**ACHIEVEMENTS AND PERFORMANCE**

Heruka Kadampa Meditation Centre (Heruka KMC) continued to provide Kadam Dharma to the people of London through the three programmes: General Programme, Foundation Programme and Teacher Training Programme. During the year, numerous day and weekend courses at Heruka KMC were provided which were well attended. The Foundation Programme and the Teacher Training Programme continued and were also well attended.

**FINANCIAL REVIEW**

The financial position in 2023 showed a surplus of £52,730 compared with £96,176 in 2022.

**RESERVES POLICY**

The Trustees consider that the level of free reserves should be retained in liquid funds equivalent to cover up to two months overhead expenditure. These reserves are to be held in order to maintain the basic operations of the charity and to provide some surety against adverse financial events, such as income targets not being achieved or unexpected expenditure.

**HERUKA KADAMPA MEDITATION CENTRE  
TRUSTEES ANNUAL REPORT  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2023**

**Statement of Directors' and Trustees' Responsibilities**

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

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that year.

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

- select the most suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on a going concern basis unless it is not appropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees on 16/06/24 and signed on their behalf by: *DOUGLAS ROBB*

Signed on behalf of the Trustees: *Douglas Robb*  
Douglas Robb

**HERUKA KADAMPA MEDITATION CENTRE  
INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2023**

I report on the accounts of heruka Kadampa Meditation Centre for the year ended 31 December 2023 which are set out on pages 9 to 14.

**Respective responsibilities of trustees and examiner**

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under section 144 (2) of the Charities Act 2011 (The Act) but that an independent examination is needed. The charities gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Association of Accounting Technicians.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act,
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Charities 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 Commissioners. 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 considerations 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 I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

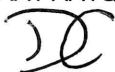
In the course of my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I 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.

David Courtier FMAAT AATQB for and on behalf of:

Community360



Winsley's House, High Street, Colchester, Essex

Date 21/06/24

**HERUKA KADAMPA MEDITATION CENTRE**  
**STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)**  
**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2023**

|   | Notes | Unrestricted     | Restricted | Total Funds      | Total            |
|---|-------|------------------|------------|------------------|------------------|
| 2022  |       | £                | £          | £                | £                |
| <b>Income and endowments from:</b>            |       |                  |            |                  |                  |
| Donations and legacies                        | 2     | 25,217           |            | 25,217           | 53,274           |
| Charitable activities                         | 4     | 259,717          | -          | 259,717          | 247,007          |
| Investment income                             | 3     | 307              | -          | 307              | 120              |
| <b>Total incoming resources</b>               |       | <b>285,241</b>   | <b>-</b>   | <b>285,241</b>   | <b>300,401</b>   |
| <b>Resources expended:</b>                    |       |                  |            |                  |                  |
| Charitable activities                         | 5     | 232,511          | -          | 232,511          | 204,225          |
| <b>Total Resources expended</b>               |       | <b>232,511</b>   | <b>-</b>   | <b>232,511</b>   | <b>204,225</b>   |
| <b>Net movement in funds</b>                  |       | <b>52,730</b>    | <b>-</b>   | <b>52,730</b>    | <b>96,176</b>    |
| Transfer between funds                        |       |                  |            | -                | -                |
| Funds at 1 <sup>st</sup> January 2022         |       | 1,800,516        |            | 1,800,516        | 1,704,340        |
| <b>Funds at 31<sup>st</sup> December 2023</b> |       | <b>1,853,246</b> | <b>-</b>   | <b>1,853,246</b> | <b>1,800,516</b> |

The statement of financial activities includes all gains and losses recognised in the two years.

All amounts relate to continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 11 – 14 form part of these Accounts.

**HERUKA KADAMPA MEDITATION CENTRE**  
**BALANCE SHEET**  
**AS AT 31<sup>st</sup> DECEMBER 2023**

|  | Note      | 31 <sup>st</sup> Dec 2023<br>£ | 31 <sup>st</sup> Dec 2022<br>£ |
|--|-----------|--------------------------------|--------------------------------|
| <b>Fixed Assets</b>                                  |           |                                |                                |
| Tangible Assets                                      | 8         | 3,194,193                      | 3,195,721                      |
| <b>Current Assets</b>                                |           |                                |                                |
| Debtors  | 9         | 2,550                          | 1,526                          |
| Cash at bank and in hand                             |           | 33,674                         | 86,017                         |
| Stock  |           | 2,038                          |                                |
|  |           | <u>38,262</u>                  | <u>87,543</u>                  |
| <b>Creditors:</b>                                    |           |                                |                                |
| Amounts falling due within one year                  | 10        | (79,289)                       | (80,316)                       |
| <b>Net current assets/(liabilities)</b>              |           | <u>(41,027)</u>                | <u>7,227</u>                   |
| <b>Total assets less current liabilities</b>         |           | <b>3,153,166</b>               | <b>3,202,948</b>               |
| <b>Creditors: amounts falling due after one year</b> | <b>10</b> | <b>(1,299,920)</b>             | <b>(1,402,432)</b>             |
| <b>Net assets</b>                                    |           | <u><b>1,853,246</b></u>        | <u><b>1,800,516</b></u>        |
| <b>Funds</b>   |           |                                |                                |
| Unrestricted   |           | 1,853,246                      | 1,800,516                      |
| Restricted   |           | -                              | -                              |
| <b>Total Funds</b>                                   |           | <u><b>1,853,246</b></u>        | <u><b>1,800,516</b></u>        |

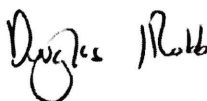
For the year ended 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

The directors declare that they have approved the accounts above.

Signed on behalf the trustees:

Douglas Robb 

Date 16/06/24

**HERUKA KADAMPA MEDITATION CENTRE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2023**

**1. Statement of accounting policies**

**Basis of accounting**

The financial statements have been prepared in accordance with the charitable company's memorandum and articles of association, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice – Accounting and Reporting by Charities (SORP (FRS102), second edition issued in January 2019)", the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

**Cash flow**

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements."

**Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Investments income consists of bank interest received within the year.

**Resources expended**

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure has been classified under headings that aggregate all costs related to the category.

Costs classified as governance costs relate to costs incurred in connection with constitutional, audit and other statutory requirements.

**Going concern**

These accounts have been prepared on a going concern basis, dependant on the ongoing support of the bank.

**Funds**

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

**Fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over their expected useful lives as follows:

|                       |   |
|-----------------------|---|
| Freehold Property     | Nil   |
| Fixtures and fittings | 10% reducing balance or balance of useful life. |

**HERUKA KADAMPA MEDITATION CENTRE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2023**

**Taxation**

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company and is therefore included in the relevant costs in the Statement of Financial Activities.

| <b>2. Voluntary income</b> | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b>  | <b>Total</b>  |
|----------------------------|---------------------|-------------------|---------------|---------------|
|                            | <b>2023</b>         | <b>2023</b>       | <b>2023</b>   | <b>2022</b>   |
|                            | <b>£</b>            | <b>£</b>          | <b>£</b>      | <b>£</b>      |
| Donations                  | 25,217              | -                 | 25,217        | 53,274        |
|                            | <b>25,217</b>       |                   | <b>25,217</b> | <b>53,574</b> |

| <b>3. Investment income</b> | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b> | <b>Total</b> |
|-----------------------------|---------------------|-------------------|--------------|--------------|
|                             | <b>2023</b>         | <b>2023</b>       | <b>2023</b>  | <b>2022</b>  |
|                             | <b>£</b>            | <b>£</b>          | <b>£</b>     | <b>£</b>     |
| Interest receivable         | 307                 | -                 | 307          | 120          |

| <b>4. Income from charitable activities</b> | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b>   | <b>Total</b>   |
|---|---------------------|-------------------|----------------|----------------|
|   | <b>2023</b>         | <b>2023</b>       | <b>2023</b>    | <b>2022</b>    |
|   | <b>£</b>            | <b>£</b>          | <b>£</b>       | <b>£</b>       |
| Courses and study programmes                | 56,025              | -                 | 56,025         | 47,283         |
| Accommodation                               | 202,459             | -                 | 202,459        | 198,621        |
| Bookshop                                    | 1,233               | -                 | 1,233          | 1,103          |
|   | <b>259,717</b>      | <b>-</b>          | <b>259,717</b> | <b>247,007</b> |

| <b>5. Costs of charitable activities</b> | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b>   | <b>Total</b>   |
|--|---------------------|-------------------|----------------|----------------|
|  | <b>2023</b>         | <b>2023</b>       | <b>2023</b>    | <b>2022</b>    |
|  | <b>£</b>            | <b>£</b>          | <b>£</b>       | <b>£</b>       |
| Courses and study programmes             | 15,973              | -                 | 15,973         | 8,652          |
| Accommodation                            | 129,934             | -                 | 129,934        | 140,446        |
| Finance costs (note 6)                   | 70,705              | -                 | 70,705         | 38,891         |
| Bookshop                                 | (1,313)             | -                 | (1,313)        | 416            |
| Support costs                            | 16,539              | -                 | 16,539         | 15,199         |
| Governance costs                         | 673                 | -                 | 673            | 621            |
|  | <b>232,511</b>      | <b>-</b>          | <b>232,511</b> | <b>204,225</b> |

**HERUKA KADAMPA MEDITATION CENTRE  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2023**

| <b>6. Finance costs</b> | <b>Unrestricted<br/>2023</b> | <b>Restricted<br/>2023</b> | <b>Total Funds<br/>2023</b> | <b>Total Funds<br/>2022</b> |
|-------------------------|------------------------------|----------------------------|-----------------------------|-----------------------------|
|                         | <b>£</b>                     | <b>£</b>                   | <b>£</b>                    | <b>£</b>                    |
| Interest payable        | 69,940                       |                            | 69,940                      | 37,646                      |
| Bank charges            | 765                          |                            | 765                         | 1,245                       |
|                         | <b>70,705</b>                |                            | <b>70,705</b>               | <b>38,891</b>               |

**7. Net Income for the year**  
This is stated after charging:

|                              | <b>Total<br/>2023</b> | <b>Total<br/>2022</b> |
|------------------------------|-----------------------|-----------------------|
| Independent Examiners Fees   | 673                   | 621                   |
| Depreciation of fixed assets | 1,528                 | 170                   |

| <b>8. Tangible Fixed Assets</b>   | <b>Freehold<br/>Property<br/>£</b> | <b>Fixture<br/>&amp; Fittings<br/>£</b> | <b>Total<br/>£</b> |
|-----------------------------------|------------------------------------|---|--------------------|
| <b>Cost or valuation</b>          |                                    |   |                    |
| At 1 <sup>st</sup> January 2023   | 3,194,193                          | 24,644                                  | 3,218,837          |
| Additions                         | -                                  | -                                       | -                  |
| At 31 <sup>st</sup> December 2023 | 3,194,193                          | 24,644                                  | 3,218,837          |
| <b>Depreciation</b>               |                                    |   |                    |
| At 1 <sup>st</sup> January 2023   | -                                  | 23,116                                  | 23,116             |
| Charge for the year               | -                                  | 1,528                                   | 1,528              |
| At 31 <sup>st</sup> December 2023 |                                    | 24,644                                  | 24,644             |
| <b>Net book value</b>             |                                    |   |                    |
| At 31 <sup>st</sup> December 2023 | 3,194,193                          |   | 3,194,193          |
| At 31 <sup>st</sup> December 2022 | 3,194,193                          | 1,528                                   | 3,195,721          |

| <b>Net book value of tangible fixed assets</b> | <b>2023<br/>£</b> | <b>2022<br/>£</b> |
|--|-------------------|-------------------|
| 13 Woodstock Road                              | 871,048           | 871,048           |
| 11 Woodstock Road                              | 1,223,145         | 1,223,145         |
| 17 Woodstock Road                              | 1,100,000         | 1,100,000         |

**HERUKA KADAMPA MEDITATION CENTRE  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2023**

| <b>9. Debtors</b> | <b>2023</b>  | <b>2022</b>  |
|-------------------|--------------|--------------|
|                   | <b>£</b>     | <b>£</b>     |
| Prepayment        | 48           | 1,526        |
| Accrued Income    | 661          |              |
| Other debtors     | 1,841        |              |
|                   | <b>2,550</b> | <b>1,526</b> |

| <b>10. Creditors: amounts falling due within a year</b> | <b>2023</b>   | <b>2022</b>   |
|---|---------------|---------------|
|   | <b>£</b>      | <b>£</b>      |
| Bank loans and overdrafts                               | 56,195        | 59,094        |
| Deferred Income/Rent paid in advance                    | 4,251         | 3,580         |
| Trade creditors   |               | 17            |
| Loans due within one year                               | 3,000         | 3,000         |
| Accruals  | 2,388         |               |
| Deposits  | 12,792        | 14,625        |
| Other Creditors   | 663           |               |
|   | <b>79,289</b> | <b>80,316</b> |

| <b>Creditors falling due after more than one year</b> | <b>2023</b>      | <b>2022</b>      |
|---|------------------|------------------|
|   | <b>£</b>         | <b>£</b>         |
| Bank loans and overdrafts                             | 938,920          | 991,432          |
| Other long-term loans                                 | 361,000          | 411,000          |
|   | <b>1,299,920</b> | <b>1,402,432</b> |

The bank loans totalling £995,115 (2022: £1,050,526) are secured by a charge over the charity's 3 freehold properties.

**13. Trustee remuneration and related party transactions**

None of the trustees has been paid any remuneration or received any other benefits from an employment with this charity or a related entity. None of the trustees has been paid any expenses in the current year.

There were no other related party payments in either the current or prior years

**Heruka Kadampa Meditation Centre**

England & Wales - Charity number 1011646

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# Accounts

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**HERUKA KADAMPA MEDITATION CENTRE  
REPORT & FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

Registered Charity Number 1011646

**HERUKA KADAMPA MEDITATION CENTRE  
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**HERUKA KADAMPA MEDITATION CENTRE  
LEGAL AND ADMINISTRATIVE INFORMATION  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2022**

The Trustees, who are also directors for the purpose of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for the financial year ended 31 December 2022.

**REFERENCE AND ADMINISTRATIVE DETAILS**

|                                    |  |
|------------------------------------|--|
| <b>Registered Charity Name</b>     | Heruka Kadampa Meditation Centre                   |
| <b>Company Registration Number</b> | 02708323   |
| <b>Registered Charity Number</b>   | 1011646  |
| <b>Registered Office</b>           | 13 Woodstock Road<br>London<br>NW11 8ES<br>England |

**Trustees**

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

Sarah Tier  
Ian Povey  
Roland Levy

**Secretary** Jennifer Andrews (resigned 12<sup>th</sup> July 2023)

**Accountant** Tom Wilcox FCIS FCIE DChA  
Counterculture Partnership LLP  
Unit 115 Ducie House,  
Ducie Street,  
Manchester,  
M1 2JW

**Bankers** HSBC

**HERUKA KADAMPA MEDITATION CENTRE  
TRUSTEES ANNUAL REPORT  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2022**

**Public benefits**

In exercising their powers and duties, the trustees have had due regard to the guidance on public benefit published by the Charity Commission. They believe that the work of the charity in promoting the Buddhist faith has clearly identifiable benefits. The charity believes that there are three important public benefits to promoting the Buddhist faith: to help people develop their wisdom, to cultivate a good heart, and to maintain a peaceful mind. If we increase our wisdom, we will overcome the problems of our daily life, improve our relationships with others, and become of real benefit to a troubled world.

**Benefit to the public**

The charity offers regular courses in Buddhist philosophy, psychology and meditation, bringing personal and social benefit. These courses are accessible to the public for modest fees and everybody is welcome – Buddhist and non-Buddhist. The more advanced courses of instruction require a greater commitment of personal time from participants. The charity also maintains a year-round programme of prayers and meditation, again open to the public.

**ACHIEVEMENTS AND PERFORMANCE**

Heruka KMC continued to provide Kadam Dharma to the people of London through the three programmes: General Programme, Foundation Programme and Teacher Training Programme. During the year, numerous day and weekend courses at Heruka KMC were provided which were well attended. The Foundation Programme and the Teacher Training Programme continued and were also well attended.

**FINANCIAL REVIEW**

The financial position in 2022 showed a surplus of £96,176 compared with £119,303 in 2021.

**RESERVES POLICY**

The Trustees consider that the level of free reserves should be retained in liquid funds equivalent to cover up to six months overhead expenditure. These reserves are to be held in order to maintain the basic operations of the charity and to provide some surety against adverse financial events, such as income targets not being achieved or unexpected expenditure.

**HERUKA KADAMPA MEDITATION CENTRE  
TRUSTEES ANNUAL REPORT  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2022**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing Document**

The Charity is constituted as a company limited by guarantee under the Companies Act and governed by its memorandum and Articles of Association and is also a registered charity.

**Trustee Recruitment and Training**

Of the three Trustees, two elected Trustees are recruited from within the centre or from other similar centres so that they have knowledge and understanding of the charity's aims and workings. To be elected or appointed as a Trustee, the nominee must be a member of the charity and are elected by members at the Annual General Meeting or by the Trustees when the need arises according to the Articles of Association. The third Trustee is an ex-officio Trustee, by virtue of them being the Administrative Director of a centre specified in the Articles of Association. Each new Trustee is guided by the current trustees and other members of the organisation, in particular the Administrative Director and Resident Teacher, who have vast experience within the organisation.

**Related Charities**

The charity is a member of the New Kadampa Tradition – International Kadampa Buddhist Union (“NKT-IKBU”), which is made up of many centres throughout the world with the same objects, however they are all independent charities linked only by their objects and there is no financial dependency although funds may pass between centres to fulfil aims and objectives.

**OBJECTIVES AND ACTIVITIES**

**Objects**

The objects of the charity are to promote the Buddhist faith under the spiritual guidance of the elected Spiritual Director of the NKT-IKBU principally through 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 Rinpoche, the founder of the NKT-IKBU, through the continuous implementation of the three NKT study programmes: the General Programme, Foundation Programme and Teacher Training Programme.

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The charity aims to provide facilities to enable students to study, practice and observe the moral discipline as set out in the objects and this has been achieved so far by establishing the centre at Woodstock Road, London. The charity also holds numerous branch classes across London to provide teachings and insight to whomever wishes to attend.

**Volunteers**

The charity has many volunteers from the local community, who are essential for the running of the charity and are involved in all aspects of it. We also offer wider opportunities to volunteer through volunteering visits.

**HERUKA KADAMPA MEDITATION CENTRE  
TRUSTEES ANNUAL REPORT  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2022**

**Statement of Directors' and Trustees' Responsibilities**

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

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that year.

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

- select the most suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on a going concern basis unless it is not appropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the trustees:



Name SARAH J TITER Date 18<sup>th</sup> Sept 2023

**HERUKA KADAMPA MEDITATION CENTRE  
INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2022**

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

**Responsibilities and basis of report**

The trustees (who are also the directors of the company for the purposes of company law) 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 for this year 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).

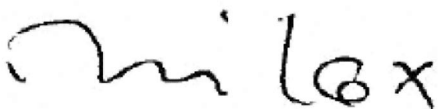
**Independent examiner's statement**

Since the charity's gross income exceeded £250,000, I can confirm that I am qualified to undertake the examination by virtue of being a Fellow Member of the Institute of Chartered Secretaries and Administrators (ICSA), which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with the relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



Tom Wilcox  
Institute of Chartered Secretaries and Administrators  
Counterculture Partnership LLP  
Unit 115 Ducie House  
Ducie Street  
Manchester  
M1 2JW

**HERUKA KADAMPA MEDITATION CENTRE**  
**STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)**  
**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2022**

|   | Notes | Unrestricted<br>£ | Restricted<br>£ | Total Funds<br>£ | Total 2021<br>£  |
|---|-------|-------------------|-----------------|------------------|------------------|
| <b>Income and endowments from:</b>            |       |                   |                 |                  |                  |
| Donations and legacies                        | 2     | 53,274            |                 | 53,274           | 121,796          |
| Charitable activities                         | 4     | 247,007           | -               | 247,007          | 215,656          |
| Investment income                             | 3     | 120               | -               | 120              | 17               |
| <b>Total incoming resources</b>               |       | <b>300,401</b>    | <b>-</b>        | <b>300,401</b>   | <b>337,469</b>   |
| <b>Resources expended:</b>                    |       |                   |                 |                  |                  |
| Charitable activities                         | 5     | 204,225           | -               | 204,225          | 218,166          |
| <b>Total Resources expended</b>               |       | <b>204,225</b>    | <b>-</b>        | <b>204,225</b>   | <b>218,166</b>   |
| <b>Net movement in funds</b>                  |       | <b>96,176</b>     | <b>-</b>        | <b>96,176</b>    | <b>119,303</b>   |
| Transfer between funds                        |       |                   |                 | -                | -                |
| Funds at 1 <sup>st</sup> January 2022         |       | 1,704,340         |                 | 1,704,340        | 1,585,037        |
| <b>Funds at 31<sup>st</sup> December 2022</b> |       | <b>1,800,516</b>  | <b>-</b>        | <b>1,800,516</b> | <b>1,704,340</b> |

The statement of financial activities includes all gains and losses recognised in the two years.

All amounts relate to continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 10 – 13 form part of these Accounts.

**HERUKA KADAMPA MEDITATION CENTRE  
BALANCE SHEET  
AS AT 31<sup>st</sup> DECEMBER 2022**

|  | Note      | 31 <sup>st</sup> Dec 2022 | 31 <sup>st</sup> Dec 2021 |
|--|-----------|---------------------------|---------------------------|
|  |           | £                         | £                         |
| <b>Fixed Assets</b>                                  |           |                           |                           |
| Tangible Assets                                      | 8         | 3,195,721                 | 3,195,891                 |
| <b>Current Assets</b>                                |           |                           |                           |
| Debtors  | 9         | 1,526                     | 1,868                     |
| Cash at bank and in hand                             |           | 86,017                    | 55,988                    |
|  |           | <u>87,543</u>             | <u>57,856</u>             |
| <b>Creditors:</b>                                    |           |                           |                           |
| Amounts falling due within one year                  | 10        | (80,316)                  | (25,316)                  |
| <b>Net current assets/(liabilities)</b>              |           | <u>7,227</u>              | <u>32,540</u>             |
| <b>Total assets less current liabilities</b>         |           | <b>3,202,948</b>          | 3,228,431                 |
| <b>Creditors: amounts falling due after one year</b> | <b>10</b> | <b>(1,402,432)</b>        | <b>(1,524,091)</b>        |
| <b>Net assets</b>                                    |           | <u><b>1,800,516</b></u>   | <u>1,704,340</u>          |
| <b>Funds</b>   |           |                           |                           |
| Unrestricted   |           | 1,800,516                 | 1,704,340                 |
| Restricted   |           | -                         |                           |
| <b>Total Funds</b>                                   |           | <u><b>1,800,516</b></u>   | <u><b>1,704,340</b></u>   |

For the year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

The directors declare that they have approved the accounts above.

Signed on behalf of the trustees:



Name Sarah J Tier Date 18<sup>th</sup> Sept 2023

**HERUKA KADAMPA MEDITATION CENTRE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2022**

**1. Statement of accounting policies**

**Basis of accounting**

The financial statements have been prepared in accordance with the charitable company's memorandum and articles of association, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice – Accounting and Reporting by Charities (SORP (FRS102), second edition issued in January 2019)", the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

**Cash flow**

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements."

**Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Investments income consists of bank interest received within the year.

**Resources expended**

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure has been classified under headings that aggregate all costs related to the category. Costs classified as governance costs relate to costs incurred in connection with constitutional, audit and other statutory requirements.

**Going concern**

These accounts have been prepared on a going concern basis, dependant on the ongoing support of the bank.

**Funds**

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

**Fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over their expected useful lives as follows:

|                       |                       |
|-----------------------|-----------------------|
| Freehold Property     | Nil                   |
| Fixtures and fittings | 10% reducing balance. |

**HERUKA KADAMPA MEDITATION CENTRE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2022**

**Taxation**

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company and is therefore included in the relevant costs in the Statement of Financial Activities.

| <b>2. Voluntary income</b> | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b>  | <b>Total</b>   |
|----------------------------|---------------------|-------------------|---------------|----------------|
|                            | <b>2022</b>         | <b>2022</b>       | <b>2022</b>   | <b>2021</b>    |
|                            | £                   | £                 | £             | £              |
| Donations                  | 53,274              | -                 | 53,574        | 121,796        |
|                            | <b>53,274</b>       |                   | <b>53,274</b> | <b>121,796</b> |

| <b>3. Investment income</b> | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b> | <b>Total</b> |
|-----------------------------|---------------------|-------------------|--------------|--------------|
|                             | <b>2022</b>         | <b>2022</b>       | <b>2022</b>  | <b>2021</b>  |
|                             | £                   | £                 | £            | £            |
| Interest receivable         | 120                 | -                 | 120          | 17           |

| <b>4. Income from charitable activities</b> | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b>   | <b>Total</b>   |
|---|---------------------|-------------------|----------------|----------------|
|   | <b>2022</b>         | <b>2022</b>       | <b>2022</b>    | <b>2021</b>    |
|   | £                   | £                 | £              | £              |
| Courses and study programmes                | 47,283              | -                 | 47,283         | 53,692         |
| Accommodation                               | 198,621             | -                 | 198,621        | 161,552        |
| Bookshop                                    | 1,103               | -                 | 1,103          | 412            |
|   | <b>247,007</b>      |                   | <b>247,007</b> | <b>215,656</b> |

| <b>5. Costs of charitable activities</b> | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b>   | <b>Total</b>   |
|--|---------------------|-------------------|----------------|----------------|
|  | <b>2022</b>         | <b>2022</b>       | <b>2022</b>    | <b>2021</b>    |
|  | £                   | £                 | £              | £              |
| Courses and study programmes             | 8,652               | -                 | 8,652          | 11,929         |
| Accommodation                            | 140,446             | -                 | 140,446        | 151,225        |
| Finance costs ( <b>note 6</b> )          | 38,891              | -                 | 38,891         | 42,419         |
| Bookshop                                 | 416                 | -                 | 416            |                |
| Support costs                            | 15,199              | -                 | 15,199         | 11,933         |
| Governance costs                         | 621                 | -                 | 621            | 660            |
|  | <b>204,225</b>      |                   | <b>204,225</b> | <b>218,166</b> |

**HERUKA KADAMPA MEDITATION CENTRE**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2022**

| <b>6. Finance costs</b> | <b>Unrestricted<br/>2022<br/>£</b> | <b>Restricted<br/>2022<br/>£</b> | <b>Total Funds<br/>2022<br/>£</b> | <b>Total Funds<br/>2021<br/>£</b> |
|-------------------------|------------------------------------|----------------------------------|-----------------------------------|-----------------------------------|
| Interest payable        | 37,646                             |                                  | 37,646                            | 42,222                            |
| Bank charges            | 1,245                              |                                  | 1,245                             | 197                               |
|                         | <b>38,891</b>                      |                                  | <b>38,891</b>                     | <b>42,419</b>                     |

**7. Net income for the year**

This is stated after charging:

|                              | <b>Total<br/>2022</b> | <b>Total<br/>2021</b> |
|------------------------------|-----------------------|-----------------------|
| Independent Examiners Fees   | 621                   | 660                   |
| Depreciation of fixed assets | 170                   | 189                   |

| <b>8. Tangible Fixed Assets</b>                       | <b>Freehold<br/>£</b> | <b>Fixt&amp;Fittings<br/>£</b> | <b>Total<br/>£</b> |
|---|-----------------------|--------------------------------|--------------------|
| Cost at 1 <sup>st</sup> January 2022                  | 3,194,193             | 24,644                         | 3,218,837          |
| Depreciation at 1 <sup>st</sup> January 2022          | -                     | 22,946                         | 22,757             |
| Charge for the year to 31 <sup>st</sup> December 2021 | -                     | 170                            | 170                |
| <b>Net Book Value</b>                                 |                       |                                |                    |
| As at 31 <sup>st</sup> December 2022                  | 3,194,193             | 1,528                          | 3,195,721          |
| As at 31 <sup>st</sup> December 2021                  | 3,194,193             | 1,698                          | 3,195,891          |

| <b>NBV of tangible fixed assets</b> | <b>2022<br/>£</b> | <b>2021<br/>£</b> |
|-------------------------------------|-------------------|-------------------|
| 13 Woodstock Road                   | 871,048           | 871,048           |
| 11 Woodstock Road                   | 1,223,145         | 1,223,145         |
| 17 Woodstock Road                   | 1,100,000         | 1,100,000         |

**HERUKA KADAMPA MEDITATION CENTRE  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2022**

| <b>9. Debtors</b> | <b>2022</b>  | <b>2021</b>  |
|-------------------|--------------|--------------|
|                   | <b>£</b>     | <b>£</b>     |
| Prepayment        | 1,526        | 1,868        |
|                   | <b>1,526</b> | <b>1,868</b> |

| <b>10. Creditors: amounts falling due within a year</b> | <b>2022</b>   | <b>2021</b>   |
|---|---------------|---------------|
|   | <b>£</b>      | <b>£</b>      |
| Bank loans and overdrafts                               | 59,094        | -             |
| Trade creditors   | 17            | 5,831         |
| Loans due within one year                               | 3,000         | 7,000         |
| Accruals  |               | 660           |
| Deposits  | 14,625        | 11,825        |
| Rent paid in advance                                    | 3,580         |               |
|   | <b>80,316</b> | <b>25,316</b> |

| <b>Creditors falling due after more than one year</b> | <b>2022</b>      | <b>2021</b>      |
|---|------------------|------------------|
|   | <b>£</b>         | <b>£</b>         |
| Bank loans and overdrafts                             | 991,432          | 1,065,091        |
| Other long-term loans                                 | 411,000          | 459,000          |
|   | <b>1,402,432</b> | <b>1,524,091</b> |

The bank loans totalling £1,050,526 (2021: £1,065,951) are secured by a charge over the charity's two freehold properties.

**13. Trustee remuneration and related party transactions**

None of the trustees has been paid any remuneration or received any other benefits from an employment with this charity or a related entity. None of the trustees has been paid any expenses in the current year.

There were no other related party payments in either the current or prior years

**Heruka Kadampa Meditation Centre**

England & Wales - Charity number 1011646

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# Accounts

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**HERUKA KADAMPA MEDITATION CENTRE  
REPORT & FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

Registered Charity Number 1011646

**HERUKA KADAMPA MEDITATION CENTRE  
CONTENTS  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021**

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**HERUKA KADAMPA MEDITATION CENTRE  
LEGAL AND ADMINISTRATIVE INFORMATION  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021**

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

**REFERENCE AND ADMINISTRATIVE DETAILS**

|                                    |  |
|------------------------------------|--|
| <b>Registered Charity Name</b>     | Heruka Kadampa Meditation Centre                   |
| <b>Company Registration Number</b> | 02708323   |
| <b>Registered Charity Number</b>   | 1011646  |
| <b>Registered Office</b>           | 13 Woodstock Road<br>London<br>NW11 8ES<br>England |

**Trustees**

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

Sarah Tier  
Ian Povey (appointed 5 October 2021)  
Paul Boseley (resigned 5 October 2021)  
Roland Levy

**Secretary** Jennifer Andrews

**Accountant** Tom Wilcox FCIS FCIE DChA  
Counterculture Partnership LLP  
Unit 115 Ducie House,  
Ducie Street,  
Manchester,  
M1 2JW

**Bankers** HSBC

**HERUKA KADAMPA MEDITATION CENTRE  
TRUSTEES ANNUAL REPORT  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing Document**

The Charity is constituted as a company limited by guarantee under the Companies Act and governed by its memorandum and Articles of Association and is also a registered charity.

**Trustee Recruitment and Training**

Of the three Trustees, two elected Trustees are recruited from within the centre or from other similar centres so that they have knowledge and understanding of the charity's aims and workings. To be elected or appointed as a Trustee, the nominee must be a member of the charity and are elected by members at the Annual General Meeting or by the Trustees when the need arises according to the Articles of Association. The third Trustee is an ex-officio Trustee, by virtue of them being the Administrative Director of a centre specified in the Articles of Association. Each new Trustee is guided by the current trustees and other members of the organisation, in particular the Administrative Director and Resident Teacher, who have vast experience within the organisation.

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The charity is a member of the New Kadampa Tradition – International Kadampa Buddhist Union (“NKT-IKBU”), which is made up of many centres throughout the world with the same objects, however they are all independent charities linked only by their objects and there is no financial dependency although funds may pass between centres to fulfil aims and objectives.

**OBJECTIVES AND ACTIVITIES**

**Objects**

The objects of the charity are to promote the Buddhist faith under the spiritual guidance of the elected Spiritual Director of the NKT-IKBU principally through 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 Rinpoche, the founder of the NKT-IKBU through the continuous implementation of the three NKT study programmes: the General Programme, Foundation Programme and Teacher Training Programme.

**Aims and Activities**

The charity aims to provide facilities to enable students to study, practice and observe the moral discipline as set out in the objects and this has been achieved so far by establishing the centre at Woodstock Road, London. The charity also holds numerous branch classes across London to provide teachings and insight to whomever wishes to attend.

**Volunteers**

The charity has many volunteers from the local community, who are essential for the running of the charity and are involved in all aspects of it. We also offer wider opportunities to volunteer through volunteering visits.

**HERUKA KADAMPA MEDITATION CENTRE  
TRUSTEES ANNUAL REPORT  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021**

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In exercising their powers and duties, the trustees have had due regard to the guidance on public benefit published by the Charity Commission. They believe that the work of the charity in promoting the Buddhist faith has clearly identifiable benefits. The charity believes that there are three important public benefits to promoting the Buddhist faith: to help people to develop their wisdom, to cultivate a good heart, and to maintain a peaceful mind. If we increase our wisdom, we will overcome the problems of our daily life, improve our relationships with others, and become of real benefit to a troubled world.

**Benefit to the public**

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**ACHIEVEMENTS AND PERFORMANCE**

Heruka KMC continued to provide Kadam Dharma to the people of London through the three programmes: General Programme, Foundation Programme and Teacher Training Programme. During the year, numerous day and weekend courses at Heruka KMC were provided which were well attended. Due to Covid-19, these were streamed online. The Foundation Programme and the Teacher Training Programme continued and were also well attended online.

Development work on 11 Woodstock Road, purchased in 2011, continued with reconstruction and extension work for a new meditation room, seating area and accommodation for residents, with the intention to expand spiritual activities and offer improved accommodation to members of the community.

**FINANCIAL REVIEW**

The financial position in 2021 showed a surplus of £119,303 compared with £92,137 in 2020.

Covid-19 lockdowns meant Heruka KMC was closed for part of 2021. To continue serving the public by providing meditation classes and courses, these were streamed online.

**RESERVES POLICY**

The Trustees consider that the level of free reserves should be retained in liquid funds equivalent to cover up to six months overhead expenditure. These reserves are to be held in order to maintain the basic operations of the charity and to provide some surety against adverse financial events, such as income targets not being achieved or unexpected expenditure.

**HERUKA KADAMPA MEDITATION CENTRE  
TRUSTEES ANNUAL REPORT  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021**

**Statement of Directors' and Trustees' Responsibilities**

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

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that year.

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

- select the most suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on a going concern basis unless it is not appropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

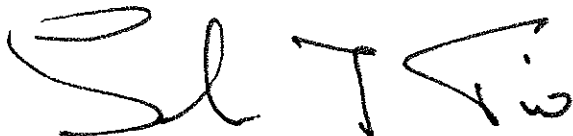
The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees on

5<sup>th</sup> August 2022

and signed on their behalf by:

SARAH TIER  
(Chairman)



Signed on behalf of the Trustees:

Sarah Tier

**HERUKA KADAMPA MEDITATION CENTRE  
INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021**

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

**Responsibilities and basis of report**

The trustees (who are also the directors of the company for the purposes of company law) 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 for this year 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.

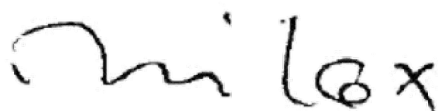
**Independent examiner's statement**

Since the charity's gross income exceeded £250,000, I can confirm that I am qualified to undertake the examination by virtue of being a Fellow Member of the Institute of Chartered Secretaries and Administrators (ICSA), which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with the relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



Tom Wilcox  
Institute of Chartered Secretaries and Administrators  
Counterculture Partnership LLP  
Unit 115 Ducie House  
Ducie Street  
Manchester  
M1 2JW

5 August 2022

**HERUKA KADAMPA MEDITATION CENTRE**  
**STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)**  
**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021**

|   | Notes | Unrestricted<br>£ | Restricted<br>£ | Total Funds<br>£ | Total 2020<br>£ |
|---|-------|-------------------|-----------------|------------------|-----------------|
| <b>Income and endowments from:</b>            |       |                   |                 |                  |                 |
| Donations and legacies                        | 2     | 121,796           | -               | 121,796          | 15,265          |
| Charitable activities                         | 4     | 215,656           | -               | 215,656          | 218,709         |
| Investment income                             | 3     | 17                | -               | 17               | 152             |
| <b>Total incoming resources</b>               |       | <b>337,469</b>    | -               | <b>337,469</b>   | 234,126         |
| <b>Resources expended:</b>                    |       |                   |                 |                  |                 |
| Charitable activities                         | 5     | 218,166           | -               | 218,166          | 141,989         |
| <b>Total Resources expended</b>               |       | <b>218,166</b>    | -               | <b>218,166</b>   | 141,989         |
| <b>Net movement in funds</b>                  |       | <b>119,303</b>    | -               | <b>119,303</b>   | 92,137          |
| Transfer between funds                        |       | 12,837            | (12,837)        | -                | -               |
| Funds at 1 <sup>st</sup> January 2021         |       | 1,572,200         | 12,837          | 1,585,037        | 1,492,900       |
| <b>Funds at 31<sup>st</sup> December 2021</b> |       | <b>1,704,340</b>  | -               | <b>1,704,340</b> | 1,585,037       |

The statement of financial activities includes all gains and losses recognised in the two years.

All amounts relate to continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 10 – 13 form part of these Accounts.

**HERUKA KADAMPA MEDITATION CENTRE**  
**BALANCE SHEET**  
**AS AT 31<sup>st</sup> DECEMBER 2021**

|  | Note      | 31 <sup>st</sup> Dec 2021<br>£ | 31 <sup>st</sup> Dec 2020<br>£ |
|--|-----------|--------------------------------|--------------------------------|
| <b>Fixed Assets</b>                                  |           |                                |                                |
| Tangible Assets                                      | 8         | 3,195,891                      | 3,196,080                      |
| <b>Current Assets</b>                                |           |                                |                                |
| Debtors  | 9         | 1,868                          | -                              |
| Cash at bank and in hand                             |           | 55,988                         | 54,021                         |
|  |           | <u>57,856</u>                  | <u>54,021</u>                  |
| <b>Creditors:</b>                                    |           |                                |                                |
| Amounts falling due within one year                  | 10        | (25,316)                       | (132,664)                      |
| <b>Net current assets/(liabilities)</b>              |           | <u>32,540</u>                  | <u>(78,643)</u>                |
| <b>Total assets less current liabilities</b>         |           | <b>3,228,431</b>               | <b>3,117,437</b>               |
| <b>Creditors: amounts falling due after one year</b> | <b>10</b> | <b>(1,524,091)</b>             | <b>(1,532,400)</b>             |
| <b>Net assets</b>                                    |           | <u><b>1,704,340</b></u>        | <u><b>1,585,037</b></u>        |
| <b>Funds</b>   |           |                                |                                |
| Unrestricted   |           | 1,704,340                      | 1,572,200                      |
| Restricted   |           | -                              | 12,837                         |
| <b>Total Funds</b>                                   |           | <u><b>1,704,340</b></u>        | <u><b>1,585,037</b></u>        |

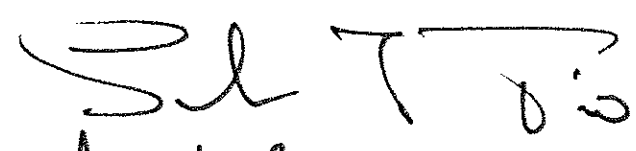
For the year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

The directors declare that they have approved the accounts above.

Signed on behalf the trustees:

Sarah Tier  (Chairman)

Date: 5th August 2022

**HERUKA KADAMPA MEDITATION CENTRE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

**1. Statement of accounting policies**

**Basis of accounting**

The financial statements have been prepared in accordance with the charitable company's memorandum and articles of association, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice – Accounting and Reporting by Charities (SORP (FRS102), second edition issued in January 2019)", the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

**Cash flow**

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements."

**Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Investments income consists of bank interest received within the year.

**Resources expended**

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure has been classified under headings that aggregate all costs related to the category. Costs classified as governance costs relate to costs incurred in connection with constitutional, audit and other statutory requirements.

**Going concern**

These accounts have been prepared on a going concern basis, dependant on the ongoing support of the bank.

**Funds**

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

**Fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over their expected useful lives as follows:

|                       |                       |
|-----------------------|-----------------------|
| Freehold Property     | Nil                   |
| Fixtures and fittings | 10% reducing balance. |

**HERUKA KADAMPA MEDITATION CENTRE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021**

**Taxation**

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company and is therefore included in the relevant costs in the Statement of Financial Activities.

| <b>2. Voluntary income</b> | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b>   | <b>Total</b> |
|----------------------------|---------------------|-------------------|----------------|--------------|
|                            | <b>2021</b>         | <b>2021</b>       | <b>2021</b>    | <b>2020</b>  |
|                            | <b>£</b>            | <b>£</b>          | <b>£</b>       | <b>£</b>     |
| Donations                  | 121,796             | -                 | 121,796        | 15,265       |
|                            | <b>127,796</b>      |                   | <b>121,796</b> | 15,265       |

| <b>3. Investment income</b> | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b> | <b>Total</b> |
|-----------------------------|---------------------|-------------------|--------------|--------------|
|                             | <b>2021</b>         | <b>2021</b>       | <b>2021</b>  | <b>2020</b>  |
|                             | <b>£</b>            | <b>£</b>          | <b>£</b>     | <b>£</b>     |
| Interest receivable         | 17                  | -                 | 17           | 152          |

| <b>4. Income from charitable activities</b> | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b>   | <b>Total</b>   |
|---|---------------------|-------------------|----------------|----------------|
|   | <b>2021</b>         | <b>2021</b>       | <b>2021</b>    | <b>2020</b>    |
|   | <b>£</b>            | <b>£</b>          | <b>£</b>       | <b>£</b>       |
| Courses and study programmes                | 53,692              | -                 | 53,692         | 55,100         |
| Accommodation                               | 161,552             | -                 | 161,552        | 161,714        |
| Bookshop                                    | 412                 | -                 | 412            | 1,895          |
|   | <b>215,656</b>      | -                 | <b>215,656</b> | <b>218,709</b> |

| <b>5. Costs of charitable activities</b> | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b>   | <b>Total</b>   |
|--|---------------------|-------------------|----------------|----------------|
|  | <b>2021</b>         | <b>2021</b>       | <b>2021</b>    | <b>2020</b>    |
|  | <b>£</b>            | <b>£</b>          | <b>£</b>       | <b>£</b>       |
| Courses and study programmes             | 11,929              | -                 | 11,929         | 18,259         |
| Accommodation                            | 151,225             | -                 | 151,225        | 64,338         |
| Finance costs ( <b>note 6</b> )          | 42,419              | -                 | 42,419         | 41,815         |
| Bookshop                                 | -                   | -                 | -              | 745            |
| Support costs                            | 11,933              | -                 | 11,933         | 16,082         |
| Governance costs                         | 660                 | -                 | 660            | 750            |
|  | <b>218,166</b>      | -                 | <b>218,166</b> | <b>141,989</b> |

**HERUKA KADAMPA MEDITATION CENTRE  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021**

| <b>6. Finance costs</b> | <b>Unrestricted<br/>2021</b> | <b>Restricted<br/>2021</b> | <b>Total Funds<br/>2021</b> | <b>Total Funds<br/>2020</b> |
|-------------------------|------------------------------|----------------------------|-----------------------------|-----------------------------|
|                         | <b>£</b>                     | <b>£</b>                   | <b>£</b>                    | <b>£</b>                    |
| Interest payable        | 42,222                       |                            | 42,222                      | 40,923                      |
| Bank charges            | 197                          |                            | 197                         | 892                         |
|                         | <b>42,419</b>                |                            | <b>42,419</b>               | <b>41,815</b>               |

**7. Net income for the year**

This is stated after charging:

|                              | <b>Total<br/>2021</b> | <b>Total<br/>2020</b> |
|------------------------------|-----------------------|-----------------------|
| Independent Examiners Fees   | 660                   | 750                   |
| Depreciation of fixed assets | 189                   | 210                   |

| <b>8. Tangible Fixed Assets</b>                       | <b>Freehold<br/>£</b> | <b>Fix&amp;Fittings<br/>£</b> | <b>Total<br/>£</b> |
|---|-----------------------|-------------------------------|--------------------|
| Cost at 1 <sup>st</sup> January 2021                  | 3,194,193             | 24,644                        | 3,218,837          |
| Depreciation at 1 <sup>st</sup> January 2021          | -                     | 22,757                        | 22,757             |
| Charge for the year to 31 <sup>st</sup> December 2021 | -                     | 189                           | 189                |
| <b>Net Book Value</b>                                 |                       |                               |                    |
| As at 31 <sup>st</sup> December 2021                  | 3,194,193             | 1,698                         | 3,195,891          |
| As at 31 <sup>st</sup> December 2020                  | 3,194,193             | 1,887                         | 3,196,080          |

| <b>NBV of tangible fixed assets</b> | <b>2021<br/>£</b> | <b>2020<br/>£</b> |
|-------------------------------------|-------------------|-------------------|
| 13 Woodstock Road                   | 871,048           | 871,048           |
| 11 Woodstock Road                   | 1,223,145         | 1,223,145         |
| 17 Woodstock Road                   | 1,100,000         | 1,100,000         |

**HERUKA KADAMPA MEDITATION CENTRE  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021**

|                   |              |             |
|-------------------|--------------|-------------|
| <b>9. Debtors</b> | <b>2021</b>  | <b>2020</b> |
|                   | <b>£</b>     | <b>£</b>    |
| Prepayment        | 1,868        | -           |
|                   | <b>1,868</b> | <b>-</b>    |

|   |               |                |
|---|---------------|----------------|
| <b>10. Creditors: amounts falling due within a year</b> | <b>2021</b>   | <b>2020</b>    |
|   | <b>£</b>      | <b>£</b>       |
| Bank loans and overdrafts                               | -             | 96,905         |
| Trade creditors   | 5,831         | 2,573          |
| Loans due within one year                               | 7,000         | 17,551         |
| Accruals  | 660           | 2,315          |
| Deposits  | 11,825        | 13,320         |
|   | <b>25,316</b> | <b>132,664</b> |

|   |                  |                  |
|---|------------------|------------------|
| <b>Creditors falling due after more than one year</b> | <b>2021</b>      | <b>2020</b>      |
|   | <b>£</b>         | <b>£</b>         |
| Bank loans and overdrafts                             | 1,065,091        | 1,065,951        |
| Other long-term loans                                 | 459,000          | 466,449          |
|   | <b>1,524,091</b> | <b>1,532,400</b> |

The bank loans totalling £1,065,091 (2020: £1,065,951) is secured by a charge over two of the three charity's freehold properties.

**11. Movement of funds**

|                  |                    |                          |                    |
|------------------|--------------------|--------------------------|--------------------|
|                  | <b>Balance b/d</b> | <b>Transfer in funds</b> | <b>Balance b/d</b> |
|                  | <b>£</b>           | <b>£</b>                 | <b>£</b>           |
| Restricted funds | 12,837             | (12,837)                 | -                  |

**Reason for fund and transfer**

This fund was created to further the development of the International Temples Project in London. This has been accomplished through the development of the new meditation space in 11 Woodstock Road.

**12. Analysis of net assets between funds**

|                    |                           |                   |
|--------------------|---------------------------|-------------------|
|                    | <b>Net current assets</b> | <b>Net Assets</b> |
|                    | <b>/liabilities</b>       | <b></b>           |
|                    | <b>£</b>                  | <b>£</b>          |
| Unrestricted funds | 32,540                    | 1,704,340         |
| Restricted funds   | -                         | -                 |
|                    | 32,540                    | 1,704,340         |
|                    | <b>32,540</b>             | <b>1,704,340</b>  |

**13. Trustee remuneration and related party transactions**

None of the trustees has been paid any remuneration or received any other benefits from an employment with this charity or a related entity. None of the trustees has been paid any expenses in the current year.

There were no other related party payments in either the current or prior years.

**Heruka Kadampa Meditation Centre**

England & Wales - Charity number 1011646

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# Accounts

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**HERUKA KADAMPA MEDITATION CENTRE**  
**REPORT & FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

Registered Charity Number 1011646

HERUKA KADAMPA MEDITATION CENTRE  
CONTENTS  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2020

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| Independent Examiner's Report to the Trustees | page 6    |
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| Balance Sheet                                 | page 8    |
| Notes to the Accounts                         | page 9-12 |

**HERUKA KADAMPA MEDITATION CENTRE  
LEGAL AND ADMINISTRATIVE INFORMATION  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2020**

The Trustees, who are also directors for the purpose of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for the financial year ended 31 December 2020.

**REFERENCE AND ADMINISTRATIVE DETAILS**

|                                    |  |
|------------------------------------|--|
| <b>Registered Charity Name</b>     | Heruka Kadampa Meditation Centre                   |
| <b>Company Registration Number</b> | 02708323   |
| <b>Registered Charity Number</b>   | 1011646  |
| <b>Registered Office</b>           | 13 Woodstock Road<br>London<br>NW11 8ES<br>England |

**Trustees**

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

Sarah Tier  
Ann Cannaford (resigned 1 April 2020)  
Asa Bennett (resigned 1 April 2020)  
Paul Boseley (appointed 1 April 2020)  
Roland Levy (appointed 1 April 2020)

**Secretary**

Jennifer Andrews

**Independent Examiner**

Liz Aspin ACMA CGMA ICPA

The Accounts Centre

Chester CH3 9DS

**Bankers**

HSBC

**HERUKA KADAMPA MEDITATION CENTRE  
TRUSTEES ANNUAL REPORT  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2020**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing Document**

The Charity is constituted as a company limited by guarantee under the Companies Act and governed by its memorandum and Articles of Association and is also a registered charity.

**Trustee Recruitment and Training**

Of the three Trustees, two elected Trustees are recruited from within the centre or from other similar centres so that they have knowledge and understanding of the charity's aims and workings. To be elected or appointed as a Trustee, the nominee must be a member of the charity and are elected by members at the Annual General Meeting or by the Trustees when the need arises according to the Articles of Association. The third Trustee is an ex-officio Trustee, by virtue of them being the Administrative Director of a centre specified in the Articles of Association. Each new Trustee is guided by the current trustees and other members of the organisation, in particular the Administrative Director and Resident Teacher, who have vast experience within the organisation.

**Related Charities**

The charity is a member of the New Kadampa Tradition – International Kadampa Buddhist Union (“NKT-IKBU”), which is made up of many centres throughout the world with the same objects, however they are all independent charities linked only by their objects and there is no financial dependency although funds may pass between centres to fulfil aims and objectives.

**OBJECTIVES AND ACTIVITIES**

**Objects**

The objects of the charity are to promote the Buddhist faith under the spiritual guidance of the elected Spiritual Director of the NKT-IKBU principally through 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 Rinpoche, the founder of the NKT-IKBU through the continuous implementation of the three NKT study programmes: the General Programme, Foundation Programme and Teacher Training Programme.

**Aims and Activities**

The charity aims to provide facilities to enable students to study, practice and observe the moral discipline as set out in the objects and this has been achieved so far by establishing the centre at Woodstock Road, London. The charity also holds numerous branch classes across London to provide teachings and insight to whomever wishes to attend.

**Volunteers**

The charity has many volunteers from the local community, who are essential for the running of the charity and are involved in all aspects of it. We also offer wider opportunities to volunteer through volunteering visits.

**HERUKA KADAMPA MEDITATION CENTRE  
TRUSTEES ANNUAL REPORT  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2020**

**Public benefits**

In exercising their powers and duties, the trustees have had due regard to the guidance on public benefit published by the Charity Commission. They believe that the work of the charity in promoting the Buddhist faith has clearly identifiable benefits. The charity believes that there are three important public benefits to promoting the Buddhist faith: to help people to develop their wisdom, to cultivate a good heart, and to maintain a peaceful mind. If we increase our wisdom, we will overcome the problems of our daily life, improve our relationships with others, and become of real benefit to a troubled world.

**Benefit to the public**

The charity offers regular courses in Buddhist philosophy, psychology and meditation, bringing personal and social benefit. These courses are accessible to the public for modest fees and everybody is welcome – Buddhist and non-Buddhist. The more advanced courses of instruction require a greater commitment of personal time from participants. The charity also maintains a year-round programme of prayers and meditation, again open to the public.

**ACHIEVEMENTS AND PERFORMANCE**

Heruka KMC continued to provide Kadam Dharma to the people of London through the three programmes: General Programme, Foundation Programme and Teacher Training Programme. During the year, numerous day and weekend courses at Heruka KMC were provided which were well attended. Due to Covid-19, these were streamed online. The Foundation Programme and the Teacher Training Programme continued and were also well attended online.

Development work on 11 Woodstock Road, purchased in 2011, continued with reconstruction and extension work for a new meditation room, seating area and accommodation for residents, with the intention to expand spiritual activities and offer improved accommodation to members of the community.

**FINANCIAL REVIEW**

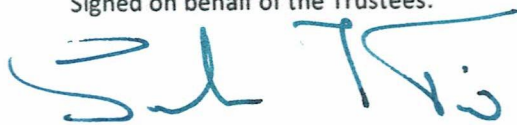
The financial position in 2020 showed a surplus of £92,137 compared with £37,790 in 2019.

Covid-19 lockdowns meant Heruka KMC was closed for a significant period of 2020. To continue serving the public by providing meditation classes and courses, these were streamed online.

**RESERVES POLICY**

The Trustees consider that the level of free reserves should be retained in liquid funds equivalent to cover up to six months overhead expenditure. These reserves are to be held in order to maintain the basic operations of the charity and to provide some surety against adverse financial events, such as income targets not being achieved or unexpected expenditure.

Signed on behalf of the Trustees:



Sarah Tier

Date: 24/9/21

**HERUKA KADAMPA MEDITATION CENTRE  
INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2020**

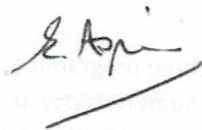
**Basis of opinion**

The examination was carried out in accordance with the General Directions given by the Charities Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. The procedures undertaken do not provide all the evidence that would be required for an audit and consequently no audit opinion is given.

**Opinion**

In our opinion :

- the financial statements give a true and fair view, in accordance with UK Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the charity's affairs as at 31<sup>st</sup> December 2020.
- the information given in the Trustees Annual Report is consistent with the financial statements.



**The Accounts Centre**



**The Accounts Centre**  
Accountants & Business Advisors

**HERUKA KADAMPA MEDITATION CENTRE  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2020**

|   | Notes | Unrestricted<br>£ | Restricted<br>£ | Total Funds<br>£ | Total 2019<br>£  |
|---|-------|-------------------|-----------------|------------------|------------------|
| <b>Income and endowments from:</b>            |       |                   |                 |                  |                  |
| Donations and legacies                        | 2     | 15,265            |                 | 15,265           | 37,609           |
| Charitable activities                         | 4     | 218,709           |                 | 218,709          | 280,379          |
| Investment income                             | 3     | 152               |                 | 152              | 288              |
| <b>Total incoming resources</b>               |       | <b>234,126</b>    |                 | <b>234,126</b>   | <b>318,276</b>   |
| <b>Resources expended:</b>                    |       |                   |                 |                  |                  |
| Charitable activities                         | 5     | 100,174           |                 | 100,174          | 236,260          |
| Finance costs                                 | 6     | 41,815            |                 | 41,815           | 44,226           |
| <b>Total Resources expended</b>               |       | <b>141,989</b>    |                 | <b>141,989</b>   | <b>280,486</b>   |
| <b>Net movement in funds</b>                  |       | <b>92,137</b>     |                 | <b>92,137</b>    | <b>37,790</b>    |
| Funds at 1 <sup>st</sup> January 2020         |       | 1,480,063         | 12,837          | 1,492,900        | 1,455,110        |
| <b>Funds at 31<sup>st</sup> December 2020</b> |       | <b>1,572,200</b>  | <b>12,837</b>   | <b>1,585,037</b> | <b>1,492,900</b> |

The notes on pages 10 – 12 form part of these Accounts.

**HERUKA KADAMPA MEDITATION CENTRE**  
**BALANCE SHEET**  
**AS AT 31<sup>st</sup> DECEMBER 2020**

|  | Note | 31 <sup>st</sup> Dec 2020<br>£ | 31 <sup>st</sup> Dec 2019<br>£ |
|--|------|--------------------------------|--------------------------------|
| <b>Fixed Assets</b>                                  |      |                                |                                |
| Tangible Assets                                      | 8    | 3,196,080                      | 3,148,145                      |
| <b>Current Assets</b>                                |      |                                |                                |
| Debtors  | 9    |                                | 5,223                          |
| Cash at bank and in hand                             | 7    | 54,021                         | 118,407                        |
|  |      | <u>54,021</u>                  | <u>123,630</u>                 |
| <b>Creditors:</b>                                    |      |                                |                                |
| amounts falling due within one year                  | 10   | (132,664)                      | (514,296)                      |
| <b>Net current assets/(liabilities)</b>              |      | <u>(78,643)</u>                | <u>(390,666)</u>               |
| <b>Total assets less current liabilities</b>         |      | <b>3,117,437</b>               | <b>2,757,479</b>               |
| <b>Creditors: amounts falling due after one year</b> | 10   | <u>(1,532,400)</u>             | <u>(1,264,579)</u>             |
| <b>Net assets</b>                                    |      | <u><b>1,585,037</b></u>        | <u><b>1,492,900</b></u>        |
| <b>Funds</b>   |      |                                |                                |
| Unrestricted   |      | 1,572,200                      | 1,480,063                      |
| Restricted   |      | 12,837                         | 12,837                         |
| <b>Total Funds</b>                                   |      | <u><b>1,585,037</b></u>        | <u><b>1,492,900</b></u>        |

For the year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

The directors declare that they have approved the accounts above.

Signed on behalf the trustees:

Sarah Tier

Date: \_\_\_\_\_

24/9/21

**HERUKA KADAMPA MEDITATION CENTRE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2020**

**1. Statement of accounting policies**

**Basis of accounting**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1<sup>st</sup> January 2015) (Charities SORP (FRS102)) and the Companies Act 2006.

**Cash flow**

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements."

**Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure has been classified under headings that aggregate all costs related to the category.

Costs classified as governance costs relate to costs incurred in connection with constitutional, audit, and other statutory requirements.

Investments income consists of bank interest received within the year.

**Going concern**

These accounts have been prepared on a going concern basis, dependant on the ongoing support of the bank. One long term loan's repayment terms is repay on demand. There is insufficient liquid assets to cover this loan if repayment is required in the short term.

**Depreciation**

Depreciation of fixtures and fittings is calculated using 10% reducing balance.

**HERUKA KADAMPA MEDITATION CENTRE**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2020**

| <b>2. Voluntary income</b> | <b>Unrestricted<br/>2020</b> | <b>Restricted<br/>2020</b> | <b>Total<br/>2020</b> | <b>Total<br/>2019</b> |
|----------------------------|------------------------------|----------------------------|-----------------------|-----------------------|
|                            | £                            | £                          | £                     | £                     |
| Donations                  | 15,265                       |                            | 15,265                | 37,609                |
|                            | <b>15,265</b>                |                            | <b>15,265</b>         | <b>37,609</b>         |

| <b>3. Investment income</b> | <b>Unrestricted<br/>2020</b> | <b>Restricted<br/>2020</b> | <b>Total<br/>2020</b> | <b>Total<br/>2019</b> |
|-----------------------------|------------------------------|----------------------------|-----------------------|-----------------------|
|                             | £                            | £                          | £                     | £                     |
| Interest receivable         | 152                          |                            | 152                   | 288                   |
|                             |                              |                            |                       | <b>288</b>            |

| <b>4. Income from charitable activities</b> | <b>Unrestricted<br/>2020</b> | <b>Restricted<br/>2020</b> | <b>Total<br/>2020</b> | <b>Total<br/>2019</b> |
|---|------------------------------|----------------------------|-----------------------|-----------------------|
|   | £                            | £                          | £                     | £                     |
| Courses and study programmes                | 55,100                       |                            | 55,100                | 68,185                |
| Accommodation                               | 161,714                      |                            | 161,714               | 209,846               |
| Bookshop                                    | 1,895                        |                            | 1,895                 | 2,348                 |
|   | <b>218,709</b>               |                            | <b>218,709</b>        | <b>280,379</b>        |

| <b>5. Costs of charitable activities</b> | <b>Unrestricted<br/>2020</b> | <b>Restricted<br/>2020</b> | <b>Total<br/>2020</b> | <b>Total<br/>2019</b> |
|--|------------------------------|----------------------------|-----------------------|-----------------------|
|  | £                            | £                          | £                     | £                     |
| Courses and study programmes             | 18,259                       |                            | 18,259                | 59,903                |
| Accommodation                            | 64,338                       |                            | 64,338                | 142,108               |
| Bookshop                                 | 745                          |                            | 745                   | 5,510                 |
| Support costs                            | 16,232                       |                            | 16,232                | 28,139                |
| Accountancy                              | 600                          |                            | 600                   | 600                   |
|  | <b>100,174</b>               |                            | <b>100,174</b>        | <b>236,260</b>        |

| <b>Staff Costs</b>     | <b>Unrestricted<br/>2020</b> | <b>Restricted<br/>2020</b> | <b>Total Funds<br/>2020</b> | <b>Total Funds<br/>2019</b> |
|------------------------|------------------------------|----------------------------|-----------------------------|-----------------------------|
|                        | £                            | £                          | £                           | £                           |
| Wages                  | 9,689                        |                            | 9,689                       | 17,172                      |
| Re-imburement of costs | 13,975                       |                            | 13,975                      | 33,120                      |
|                        | <b>23,664</b>                |                            | <b>23,664</b>               | <b>50,292</b>               |

**HERUKA KADAMPA MEDITATION CENTRE  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2020**

| 6. Finance costs | Unrestricted<br>2020<br>£ | Restricted<br>2020<br>£ | Total Funds<br>2020<br>£ | Total Funds<br>2019<br>£ |
|------------------|---------------------------|-------------------------|--------------------------|--------------------------|
| Interest payable | 40,923                    |                         | 40,923                   | 42,479                   |
| Bank charges     | 892                       |                         | 892                      | 1,747                    |
|                  | <b>41,815</b>             |                         | <b>41,815</b>            | <b>44,226</b>            |

| 7. Cash at bank and in hand | Total<br>2020<br>£ | Total<br>2019<br>£ |
|-----------------------------|--------------------|--------------------|
| HSBC Current Account        | 26,972             | 10,327             |
| HSBC Deposit Account        | 12,889             | 90,001             |
| Eventbrite                  |                    | 570                |
| PayPal                      | 925                | 166                |
| Petty Cash                  | 910                | 2,083              |
| Virgin Money                | 12,325             | 15,260             |
|                             | <b>54,021</b>      | <b>118,407</b>     |

| 8. Tangible Fixed Assets                              | Freehold<br>£    | Fix&Fittings<br>£ | Total<br>£       |
|---|------------------|-------------------|------------------|
| Cost at 1 <sup>st</sup> January 2020                  | 3,194,193        | 24,644            | 3,218,837        |
| Depreciation at 1 <sup>st</sup> January 2019          |                  | 22,547            | 22,547           |
| Charge for the year to 31 <sup>st</sup> December 2020 |                  | 210               | 210              |
| <b>Net Book Value</b>                                 |                  |                   |                  |
| As at 31 <sup>st</sup> December 2020                  | <b>3,194,193</b> | <b>1,887</b>      | <b>3,196,080</b> |
| As at 31 <sup>st</sup> December 2019                  | 3,146,048        | 2097              | 3,148,145        |

| NBV of tangible fixed assets | 2020<br>£ | 2019<br>£ |
|------------------------------|-----------|-----------|
| 13 Woodstock Road            | 871,048   | 871,048   |
| 11 Woodstock Road            | 1,223,145 | 1,175,000 |
| 17 Woodstock Road            | 1,100,000 | 1,100,000 |

**HERUKA KADAMPA MEDITATION CENTRE  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2020**

| <b>9. Debtors</b> | <b>2020</b> | <b>2019</b>  |
|-------------------|-------------|--------------|
|                   | <b>£</b>    | <b>£</b>     |
| Trade debtors     |             | 551          |
| Other debtors     |             | 1,183        |
| Prepayment        |             | 3,489        |
|                   |             | <b>5,223</b> |

| <b>10. Creditors: amounts falling due within a year</b> | <b>2020</b>    | <b>2019</b>    |
|---|----------------|----------------|
|   | <b>£</b>       | <b>£</b>       |
| Bank loans and overdrafts                               | 96,905         | 98,882         |
| Trade creditors   | 2,573          | 6,797          |
| Loans due within one year                               | 17,551         | 380,000        |
| Accruals  | 2,315          | 13,771         |
| Deposits  | 13,320         | 14,846         |
|   | <b>132,664</b> | <b>514,296</b> |

| <b>Creditors falling due after more than one year</b> | <b>2020</b>      | <b>2019</b>      |
|---|------------------|------------------|
|   | <b>£</b>         | <b>£</b>         |
| Bank loans and overdrafts                             | 1,065,951        | 1,160,579        |
| Other long-term loans                                 | 466,449          | 104,000          |
|   | <b>1,532,400</b> | <b>1,264,579</b> |

**11. Related parties**

There were no related parties during the year.

**12 Trustee Remuneration**

No trustees received remuneration for their work during the year.