

KADAMPA MEDITATION CENTRE LIVERPOOL

TRUSTEES ANNUAL REPORT

FOR YEAR ENDING 31-12-2021

Education Report

Due to the ongoing pandemic, the majority of classes and courses were offered livestream only until the summer when we erected the marquee to enable safe social distancing. In person classes were re-established from September inside the Meditation Room, however public confidence remained low and numbers were slow to increase. The number of members also started to decline as people became weary of online events.

Courses and retreats

January -

3 x weekends for lamrim retreat

February -

half day workshop

Amitayus retreat

March

1/2 day course

Refuge Retreat

Concentration course

Tranquil abiding retreat

April

Nyungne retreat

Half day course

Blessing Empowerment of Buddha Vajrapani

May

Concentration Retreat (3 days)

Full day course (Emptiness)

Guru Yoga & Mandala Retreat

June

Half day course x 2

July

3 x half day courses

August

Half day course

September

Weekend lamrim retreat¹

2 x half day courses

October

Guru Yoga retreat

November

3 x half day courses

December

Blessing empowerment of Buddha Vajrasattva

New Years Eve Tara Chanting

General Programme Classes

5 x weekday morning meditations January to May
3 x weekday morning meditations June to December
Monday GP with Gen Jigme
Thursday GP with Gen Jigme (January to March)
Crosby Branch (Fiona Gordon) (Sept - December)
Southport (Ken Evans) (Sept -December)
Sunday Prayers for World Peace

Foundation Programme -

All year

Teacher Training Programme

New development starting from September

Teachers

Gen Jigme, Resident Teacher
Eddie Daley (EPC)
Kelsang Gogden
Ken Evans
Fiona Gordon

Pujas

Monday to Friday - Heart Jewel with guided lamrim meditation
Saturdays - WFJ with Tsog
10th and 25th OTTSG
29th Melodious Drum
8th of the month Tara Chanting

Finance Report

The accounts showed a loss of -£2350. Below was unusual but essential expenditure.

£3400 on a new marquee

£3000 on essential heating and plumbing repairs

£1500 on crane hire to address collapse of dormer

Had it not been for the above, the accounts would have shown a profit of approx £5500.

Education Income fell by £10,000 compared to 2020 with a total of £21300

Cafe income fell by £5000 to a total of £1700

Rent increased by £6000 to £47500 as we filled rooms with residents via Spareroom.com

Building Issues

The side dormer collapsed at the end of October resulting in significant damage to the stonework and bay. Despite the event happening during a storm the insurers initially refused to pay out. The main cost of restoration total +£16000 can be seen in the 2022 figures including the monies refunded due to a subsequent successful appeal being lodged.

Other building projects were placed on hold due to the pandemic in order to build up a suitable reserve.

New Temple / Meditation Hall

The decision was made to engage a planning consultant and his preferred architect to assist us in designing a new Meditation Hall. The drawings were presented to K Ringyal at the end of the year and approved for moving forward with planning permission.

Community

The year ended on a high with a lovely harmonious residential community.

Cafe

It was agreed that the cafe should re-open in September but with working visitors as opposed to a sponsored cafe manager. The cafe was re-decorated and given a new look which has received much positive feedback and Becky Yeates has taken an extended working visit. However the cafe remained slow to pick up on re-opening.

Registered number
02887663

Kadampa Meditation Centre Liverpool

Report and Accounts

31 December 2021

Kadampa Meditation Centre Liverpool
Registered number: 02887663
Directors' Report

The directors present their report and accounts for the year ended 31 December 2021.

Principal activities

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

Directors

The following persons served as directors during the year:

J Andrews
R M Crate
P M Kinrade

Small company provisions

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

This report was approved by the board on 17 September 2022 and signed by its order.

E Pritchard
Secretary

Kadampa Meditation Centre Liverpool
Profit and Loss Account
for the year ended 31 December 2021

	2021 £	2020 £
Turnover	73,318	87,330
Cost of sales	(6,296)	(8,893)
Gross profit	<u>67,022</u>	<u>78,437</u>
Administrative expenses	(68,756)	(82,541)
Operating loss	<u>(1,734)</u>	<u>(4,104)</u>
Interest payable	(624)	(927)
Loss before taxation	<u>(2,358)</u>	<u>(5,031)</u>
Tax on loss	-	-
Loss for the financial year	<u>(2,358)</u>	<u>(5,031)</u>

Kadampa Meditation Centre Liverpool
Registered number: 02887663
Balance Sheet
as at 31 December 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	118,499	115,699
Current assets			
Debtors	4	352	352
Cash at bank and in hand		26,258	39,882
		<u>26,610</u>	<u>40,234</u>
Creditors: amounts falling due within one year	5	(14,647)	(14,699)
Net current assets		<u>11,963</u>	<u>25,535</u>
Total assets less current liabilities		<u>130,462</u>	<u>141,234</u>
Creditors: amounts falling due after more than one year	6	(10,588)	(19,004)
Net assets		<u>119,874</u>	<u>122,230</u>
Capital and reserves			
Profit and loss account		119,874	122,230
Shareholder's funds		<u>119,874</u>	<u>122,230</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

R M Crate
 Director
 Approved by the board on 17 September 2022

Kadampa Meditation Centre Liverpool
Notes to the Accounts
for the year ended 31 December 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	1% of cost
Plant and machinery	25% pa reducing balance
Fixtures, fittings, tools and equipment	25% pa reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Kadampa Meditation Centre Liverpool
Notes to the Accounts
for the year ended 31 December 2021

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2021	2020
	Number	Number
Average number of persons employed by the company	<u>2</u>	<u>3</u>

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 January 2021	142,245	36,699	178,944
Additions	<u>-</u>	<u>6,035</u>	<u>6,035</u>
At 31 December 2021	<u>142,245</u>	<u>42,734</u>	<u>184,979</u>
Depreciation			
At 1 January 2021	29,045	34,200	63,245
Charge for the year	<u>1,422</u>	<u>1,813</u>	<u>3,235</u>
At 31 December 2021	<u>30,467</u>	<u>36,013</u>	<u>66,480</u>
Net book value			
At 31 December 2021	<u>111,778</u>	<u>6,721</u>	<u>118,499</u>
At 31 December 2020	<u>113,200</u>	<u>2,499</u>	<u>115,699</u>

4 Debtors

	2021	2020
	£	£
Trade debtors	<u>352</u>	<u>352</u>

Kadampa Meditation Centre Liverpool
Notes to the Accounts
for the year ended 31 December 2021

5 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	9,045	9,361
Taxation and social security costs	69	44
Other creditors	5,533	5,294
	<u>14,647</u>	<u>14,699</u>

6 Creditors: amounts falling due after one year	2021	2020
	£	£
Bank loans	<u>10,588</u>	<u>19,004</u>

7 Other information

Kadampa Meditation Centre Liverpool is a private company limited by guarantee without share capital and use of Limited exemption incorporated in England. Its registered office is:
 Greystoke
 25 Aigburth Drive
 Sefton Park
 Liverpool
 L117 4JH

Kadampa Meditation Centre Liverpool
Detailed profit and loss account
for the year ended 31 December 2021

This schedule does not form part of the statutory accounts

	2021 £	2020 £
Sales	73,318	87,330
Cost of sales	(6,296)	(8,893)
Gross profit	<hr/> 67,022	<hr/> 78,437
Administrative expenses	(68,756)	(82,541)
Operating loss	<hr/> (1,734)	<hr/> (4,104)
Interest payable	(624)	(927)
Loss before tax	<hr/> (2,358)	<hr/> (5,031)

Kadampa Meditation Centre Liverpool
Detailed profit and loss account
for the year ended 31 December 2021

This schedule does not form part of the statutory accounts

	2021	2020
	£	£
Sales		
Sales	<u>73,318</u>	<u>87,330</u>
Cost of sales		
Purchases	804	5,076
Other direct costs	<u>5,492</u>	<u>3,817</u>
	<u>6,296</u>	<u>8,893</u>
Administrative expenses		
Employee costs:		
Wages and salaries	15,360	23,040
Pensions	43	44
Staff training and welfare	1,294	868
Travel and subsistence	<u>1,181</u>	<u>1,309</u>
	<u>17,878</u>	<u>25,261</u>
Premises costs:		
Rent	1,483	3,808
Rates	4,437	4,445
Light and heat	<u>15,270</u>	<u>17,578</u>
	<u>21,190</u>	<u>25,831</u>
General administrative expenses:		
Telephone and fax	1,526	1,701
Stationery and printing	2,457	759
Bank charges	32	523
Insurance	3,106	2,417
Software	329	2,988
Repairs and maintenance	11,292	10,901
Depreciation	3,235	1,900
Sundry expenses	<u>2,958</u>	<u>1,636</u>
	<u>24,935</u>	<u>22,825</u>
Legal and professional costs:		
Accountancy fees	800	720
Advertising and PR	2,498	7,155
Other legal and professional	<u>1,455</u>	<u>749</u>
	<u>4,753</u>	<u>8,624</u>
	<u>68,756</u>	<u>82,541</u>

Relevant professional qualification(s) or body (if any):

COMMISSION
AND WALES

Independent examiner's report
on the accounts

Address:

KBS Oakes Accountants Ltd,
Montgomery Chambers, 22 Hardwick Street, Buxton, Derbyshire, SK17 6DH

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31/12/2017.

As the charity trustees of the Company held me also the directors of the company for the purposes of company law, you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 143 of the Charities Act 2011 (the 2011 Act). In carrying out my examination, I have followed the Directions given by the Charity Commission (section 145(5)(b) of the 2011 Act).

I have completed my examination. I confirm that no material matters have come to my attention which give me cause to believe that:
- accounting records were not kept in accordance with section 104 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting standards under section 104 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 no comments to make which are connected with the examination to which attention should be drawn in this regard in order to enable a proper understanding of the accounts to be reached.

Signature

[Signature]

Date: 18/03/2018

Name:

A J Harris



Section A

Independent Examiner's Report

Report to the
trustees/directors/
members of

Charity Name
Kadampa Meditation Centre Liverpool

On accounts for the year
ended

31 December 2021

Charity no.:
1037091

Company no.:
02887663

Set out on pages

1 – 8

(remember to include the page numbers of additional sheets)

Responsibilities and
basis of report

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31/12/2021

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

Having satisfied myself that the accounts of the Company are not required to be audited 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

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 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.

Signed:

Date:

19/09/202

Name:

K J Harter