

Nantgwyn Baptist Chapel

Aims and Purposes

The Fellowship at Nantgwyn Baptist Chapel, led by our Minister, Reverend Simon Facer, aim to reach out to the surrounding Community, to share with them the gospel of our Lord Jesus Christ and the love of our heavenly Father.

Objectives and Activities

Our objective is to honour our Lord in our service of Him, and to glorify Him alone. The Sunday morning service is a time when we gather around the preaching of the Word, and express our praise and worship to the Lord in song and prayer. On Wednesday evening we meet around God's Word for study and prayer.

The songs/hymns are led by our organist or by our guitar group, who practice on a Wednesday evening before Bible Study.

Achievements and Performance

We are a Chapel in Mid-Wales with a membership of 18. We love the Lord Jesus Christ, and long for people to see the good news of His gospel in what we say and what we do. Since employing a full-time minister in 2021 (Rev. Simon Facer) we have engaged in several outreach ideas: activities specifically aimed at engaging the local community. These have included things like BBQ's, meals, quizzes, walks and bonfires.

We have taken opportunities to help our local community, and the wider world, by taking up collections for the food bank and the Ukraine crisis. Every year we have a joint Carol service at Pant-y-dwr Hall. This is done with Bwlch-y-Sarnau Baptist Chapel and Sychnant Presbyterian Church and it is usually well attended.

Financial review

Our audited accounts are attached. We greatly benefit from two properties which we rent out. They are both older buildings and require maintenance. The main Chapel building is in general good repair. Discussions have started to renew the kitchen area to facilitate more Fellowship meals, e.g. our post Christmas meal.

Reserves Policy

A reserve account C.O.I.F charity account if held for work and repairs on the main chapel building only. Regular payments into this account will be fixed at our next Deacons Meeting.

Volunteers

We would like to thank all our volunteers who work hard to keep our Chapel clean and in good order. Also for our organist and those on the flower rota.

Structure, governance and management

Minister/Elder: Rev. Simon Facer

Elder/Deacons: Rev Andrew Wyton, Mr. Bleddyn Lewis

Deacon/ Secretary: Mrs Rachel Heron

Deacon/ Treasurer: Mrs Anne Evans

Deacons: Mr Elwyn Price

Trustees: Rev.S.Facer, Mr.B.Lewis, Mr.E.Price, Mrs.R.Heron and Mrs.A Evans

Approved and signed by Trustee, Elder, Minister: Rev. Simon Facer 19th October 2023

Registered number
02887663

Kadampa Meditation Centre Liverpool

Report and Accounts

31 December 2022

Kadampa Meditation Centre Liverpool
Registered number: 02887663
Directors' Report

The directors present their report and accounts for the year ended 31 December 2022.

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 20 September 2023 and signed by its order.

E Pritchard
Secretary

Kadampa Meditation Centre Liverpool
Profit and Loss Account
for the year ended 31 December 2022

	2022 £	2021 £
Turnover	103,540	73,318
Cost of sales	(11,129)	(6,296)
Gross profit	<u>92,411</u>	<u>67,022</u>
Administrative expenses	(99,022)	(68,756)
Operating loss	<u>(6,611)</u>	<u>(1,734)</u>
Interest payable	(137)	(624)
Loss before taxation	<u>(6,748)</u>	<u>(2,358)</u>
Tax on loss	-	-
Loss for the financial year	<u>(6,748)</u>	<u>(2,358)</u>

Kadampa Meditation Centre Liverpool
Registered number: 02887663
Balance Sheet
as at 31 December 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	116,097	118,499
Current assets			
Debtors	4	352	352
Cash at bank and in hand		8,997	26,258
		<u>9,349</u>	<u>26,610</u>
Creditors: amounts falling due within one year	5	(12,320)	(14,647)
Net current (liabilities)/assets		<u>(2,971)</u>	<u>11,963</u>
Total assets less current liabilities		<u>113,126</u>	<u>130,462</u>
Creditors: amounts falling due after more than one year	6	-	(10,588)
Net assets		<u>113,126</u>	<u>119,874</u>
Capital and reserves			
Profit and loss account		113,126	119,874
Shareholder's funds		<u>113,126</u>	<u>119,874</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.

P M Kinrade
Director
Approved by the board on 20 September 2023

Kadampa Meditation Centre Liverpool
Notes to the Accounts
for the year ended 31 December 2022

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 2022

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

	2022	2021
	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			
Additions	-	563	563
At 31 December 2022	<u>142,245</u>	<u>43,297</u>	<u>185,542</u>
Depreciation			
At 1 January 2022	<u>30,467</u>	<u>36,013</u>	<u>66,480</u>
At 31 December 2022	<u>31,889</u>	<u>37,556</u>	<u>69,445</u>
Net book value			
At 31 December 2022	<u>110,356</u>	<u>5,741</u>	<u>116,097</u>
At 31 December 2021	<u>111,778</u>	<u>6,721</u>	<u>118,499</u>

4 Debtors

	2022	2021
	£	£
Trade debtors	<u>352</u>	<u>352</u>

Kadampa Meditation Centre Liverpool
Notes to the Accounts
for the year ended 31 December 2022

5 Creditors: amounts falling due within one year	2022	2021
	£	£
Bank loans and overdrafts	10,969	9,045
Taxation and social security costs	48	69
Other creditors	1,303	5,533
	<u>12,320</u>	<u>14,647</u>

6 Creditors: amounts falling due after one year	2022	2021
	£	£
Bank loans	<u>-</u>	<u>10,588</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 2022

This schedule does not form part of the statutory accounts

	2022 £	2021 £
Sales	103,540	73,318
Cost of sales	(11,129)	(6,296)
Gross profit	<u>92,411</u>	<u>67,022</u>
Administrative expenses	(99,022)	(68,756)
Operating loss	<u>(6,611)</u>	<u>(1,734)</u>
Interest payable	(137)	(624)
Loss before tax	<u>(6,748)</u>	<u>(2,358)</u>

Kadampa Meditation Centre Liverpool
Detailed profit and loss account
for the year ended 31 December 2022

This schedule does not form part of the statutory accounts

	2022	2021
	£	£
Sales		
Sales	<u>103,540</u>	<u>73,318</u>
Cost of sales		
Purchases	2,762	804
Other direct costs	<u>8,367</u>	<u>5,492</u>
	<u>11,129</u>	<u>6,296</u>
Administrative expenses		
Employee costs:		
Wages and salaries	15,466	15,360
Pensions	29	43
Staff training and welfare	3,574	1,294
Travel and subsistence	<u>1,355</u>	<u>1,181</u>
	<u>20,424</u>	<u>17,878</u>
Premises costs:		
Rent	5,964	1,483
Rates	7,292	4,437
Light and heat	<u>9,411</u>	<u>15,270</u>
	<u>22,667</u>	<u>21,190</u>
General administrative expenses:		
Telephone and fax	1,498	1,526
Stationery and printing	2,266	2,457
Bank charges	1,263	32
Insurance	3,682	3,106
Software	571	329
Repairs and maintenance	29,447	11,292
Depreciation	2,965	3,235
Sundry expenses	<u>2,746</u>	<u>2,958</u>
	<u>44,438</u>	<u>24,935</u>
Legal and professional costs:		
Accountancy fees	850	800
Advertising and PR	5,852	2,498
Other legal and professional	<u>4,791</u>	<u>1,455</u>
	<u>11,493</u>	<u>4,753</u>
	<u>99,022</u>	<u>68,756</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 I 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 regard to the fact that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 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 cause to refer matters to the Charity Commission 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