

Registered number
02887663

Kadampa Meditation Centre Liverpool

Report and Accounts

31 December 2023

Kadampa Meditation Centre Liverpool
Registered number: 02887663
Directors' Report

The directors present their report and accounts for the year ended 31 December 2023.

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 - Resigned 13 October 2023
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 9 May 2024 and signed by its order.

E Pritchard
Secretary

Kadampa Meditation Centre Liverpool
Profit and Loss Account
for the year ended 31 December 2023

	2023 £	2022 £
Turnover	94,516	103,540
Cost of sales	(10,095)	(11,129)
Gross profit	<u>84,421</u>	<u>92,411</u>
Administrative expenses	(94,233)	(99,022)
Operating loss	<u>(9,812)</u>	<u>(6,611)</u>
Interest payable	2,180	(137)
Loss before taxation	<u>(7,632)</u>	<u>(6,748)</u>
Tax on loss	-	-
Loss for the financial year	<u>(7,632)</u>	<u>(6,748)</u>

Kadampa Meditation Centre Liverpool**Registered number:** 02887663**Balance Sheet****as at 31 December 2023**

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	3	124,029	116,097
Current assets			
Debtors	4	552	352
Cash at bank and in hand		44,082	8,997
		<u>44,634</u>	<u>9,349</u>
Creditors: amounts falling due within one year	5	(18,206)	(12,320)
Net current assets/(liabilities)		<u>26,428</u>	<u>(2,971)</u>
Total assets less current liabilities		<u>150,457</u>	<u>113,126</u>
Creditors: amounts falling due after more than one year	6	(44,963)	-
Net assets		<u>105,494</u>	<u>113,126</u>
Capital and reserves			
Profit and loss account		105,494	113,126
Shareholder's funds		<u>105,494</u>	<u>113,126</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.

E Daley

Director

Approved by the board on 9 May 2024

Kadampa Meditation Centre Liverpool
Notes to the Accounts
for the year ended 31 December 2023

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:

Freehold buildings	over 50 years
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 2023

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	2023 Number	2022 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 £	Motor vehicles £	Total £
Cost				
At 1 January 2023	142,245	43,297	-	185,542
Additions	<u>-</u>	<u>-</u>	<u>10,998</u>	<u>10,998</u>
At 31 December 2023	<u>142,245</u>	<u>43,297</u>	<u>10,998</u>	<u>196,540</u>
Depreciation				
At 1 January 2023	31,889	37,556	-	69,445
Charge for the year	<u>1,422</u>	<u>1,186</u>	<u>458</u>	<u>3,066</u>
At 31 December 2023	<u>33,311</u>	<u>38,742</u>	<u>458</u>	<u>72,511</u>
Net book value				
At 31 December 2023	<u>108,934</u>	<u>4,555</u>	<u>10,540</u>	<u>124,029</u>
At 31 December 2022	<u>110,356</u>	<u>5,741</u>	<u>-</u>	<u>116,097</u>

4 Debtors	2023 £	2022 £
Trade debtors	<u>552</u>	<u>352</u>

Kadampa Meditation Centre Liverpool
Notes to the Accounts
for the year ended 31 December 2023

5 Creditors: amounts falling due within one year	2023	2022
	£	£
Bank loans and overdrafts	4,611	10,969
Obligations under finance lease and hire purchase contracts	10,795	-
Taxation and social security costs	522	48
Other creditors	2,278	1,303
	<u>18,206</u>	<u>12,320</u>

6 Creditors: amounts falling due after one year	2023	2022
	£	£
Bank loans	<u>44,963</u>	<u>-</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 2023

This schedule does not form part of the statutory accounts

	2023 £	2022 £
Sales	94,516	103,540
Cost of sales	(10,095)	(11,129)
Gross profit	<hr/> 84,421	<hr/> 92,411
Administrative expenses	(94,233)	(99,022)
Operating loss	<hr/> (9,812)	<hr/> (6,611)
Interest payable	2,180	(137)
Loss before tax	<hr/> (7,632)	<hr/> (6,748)

Kadampa Meditation Centre Liverpool
Detailed profit and loss account
for the year ended 31 December 2023

This schedule does not form part of the statutory accounts

	2023 £	2022 £
Sales		
Sales	94,516	103,540
	<hr/>	<hr/>
Cost of sales		
Purchases	2,285	2,762
Other direct costs	7,810	8,367
	10,095	11,129
	<hr/>	<hr/>
Administrative expenses		
Employee costs:		
Wages and salaries	10,512	15,466
Pensions	-	29
Staff training and welfare	928	3,574
Travel and subsistence	1,133	1,355
	12,573	20,424
	<hr/>	<hr/>
Premises costs:		
Rent	4,857	5,964
Rates	4,971	7,292
Light and heat	32,563	9,411
	42,391	22,667
	<hr/>	<hr/>
General administrative expenses:		
Telephone and fax	1,543	1,498
Stationery and printing	787	2,266
Bank charges	1,696	1,263
Insurance	3,707	3,682
Software	1,919	571
Repairs and maintenance	14,558	29,447
Depreciation	3,066	2,965
Sundry expenses	2,459	2,746
	29,735	44,438
	<hr/>	<hr/>
Legal and professional costs:		
Accountancy fees	975	850
Advertising and PR	4,870	5,852
Other legal and professional	3,689	4,791
	9,534	11,493
	<hr/>	<hr/>
	94,233	99,022
	<hr/>	<hr/>



Section A

Independent Examiner's Report

Report to the trustees

Charity Name
Kadampa Meditation Centre Liverpool

On accounts for the year
ended

31 December 2023

Charity no
(if any)

1037091

Set out on pages

1 - 8

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2023

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination 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 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 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:

K J Harter

Date:

28/08/2024

Name:

K J Harter

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

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

Section B	Disclosure
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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.

KADAMPA MEDITATION CENTRE LIVERPOOL

TRUSTEES ANNUAL REPORT

AGM 9th May 2024

Education Report

- 1) Gen Tilopa very kindly accepted the invitation to take on the position of Resident Teacher at KMC Liverpool from the end of February 2023. The previous RT Kelsang Gyalpo joined the Intensive Teacher Training Programme.

Information taken from the most recent RT Centre Progress report:

Main Centre - Sefton Park

Foundation Programme - average 16 attendees

TTP - insufficient numbers to run the class

GP classes - 3 per week with the RT plus 3 morning meditations with various teachers

PFWP

Branch Classes

Crosby GP- Fiona Gordon 10

Formby GP - Pauline Kinrade 13

Southport GP -Eddie Daley 13

St Helens GP- Lelsley Bowers and Eddie Daley 8

West Derby - Eddie Daly 5

Estimated number of regular attendees across all venues = 200

These figures are higher than those of the previous year where the Centre was still affected by the pandemic

List of courses over AEP 2022/23

Short courses and Special Events 2002-2023

Aug

Lamrim Retreat Kelsang Gyalpo 10

Sep

Effective Meditation for Peace of Mind 15

The Truth Will set You Free 18

Oct

How to Stop Overthinking 15

What is Enlightenment 14

Guru Yoga and Mandala Offerings Retreat Kelsang Gyalpo 6

Nov

Meditation for Busy Minds 33

Meal and Meditation 36

Commentary to Hundreds of Deities of the Joyful Land Kelsang Gyalpo
20

Dec

Karma 1/2 Day Course Kelsang Gyalpo 18

Vajrasattva Retreat Kelsang Gyalpo 10

The Power of a Good Heart 23

Jan

Guru Sumati Buddha Heruka Retreat. Kelsang Gyalpo 6-10

Public Talk Slow Down, Relax, De-Stress Kelsang Gyalpo 50

Feb

Healing Body and Mind, Kelsang Gyalpo 11

Peaceful Heart, Kelsang Gyalpo 31

Amitayus Retreat, Kelsang Gyalpo 20

March

A Good Heart Always Brings Good Results, Gen Tilopa 20

Refuge from the Storm 1/2 Day and Retreat, Gen Tilopa 25 & 6

Public Talk Southport, Gen Tilopa 24

April

Blessing Empowerment of Buddha Avalokiteshvara, Gen Tilopa 38

The Door to Peace, Gen Tilopa 25

Nungnye, Gen Tilopa 4

Freedom to Choose How You Feel, Eddie Daly 18

May

How to Love More, Fiona Gordon 12

Finding Contentment, Gen Tilopa 18

June

Meditating on a Good Heart, Gen Tilopa 15

Refuge and Bodhisattva Vows, Gen Tilopa 16

Meditating on Emptiness, Gen Tilopa 20

July

Intro to Tantra, Gen Tilopa 12

Relying on Your Best Influencer, Gen Tilopa 14

Peaceful Mind Peaceful World, Pauline Kinrade 30

Finance Report 2022

The accounts showed an overall loss of -£6800.

£20,600 was spent on building improvements without further lending.

Had this not been spent then the accounts would have reflected an overall profit of approximately £13K.

Major improvements included:

New shower rooms 2nd floor (labour costs c/f to 2022)

2 x new ensuite (room 5 and RT accommodation)

Roof repairs

Plastering and joist replacement

Education Income increased by £14600 compared to the previous year

Cafe income increased by £4000

Rent increased by £7400

Building Issues

The flat roof has been leaking and needed significant repairs

Some issues around newly evidenced water ingress on RHS of house - ongoing dispute with insurers re previous works to restore dormer after collapse in 2021.

2 new en-suites were created (RT apartment and En-suite)

Major Projects

The plans for a larger meditation hall are on hold. AD discussed the 5 year plan with Kelsang Ringyal during the summer festival and it was agreed better to invest in structural improvements to the existing building and the creation of further accommodation.

Cafe

The World Peace Cafe was run by volunteers on weekdays only for 4 hrs per day. With the cost of accommodation and cost of sales combined, it was decided that the income did not justify the effort and the cafe has now closed.

Finance Report 2023

Key points to summarise

Overall loss of £7600

Total income £94,500 (down by £10k on 2022 largely due to cafe income being reduced by £4500 as a result of closure)

Rental income down by £5000 due to rooms affected by water ingress

Education Income increased by £1500

(NB energy expenditure increased by £23k on previous year)

A secured loan of £175K was taken out in March 2024 to fund essential structural repairs and building improvements.

Building Projects

The building is in need of significant repair and maintenance. The basement flooded during the heavy rains last summer and subsequent investigations showed that joints in the drainage system had been displaced and a drain partially collapsed. Gullies were also blocked with tree roots. 80% of the remedial works to the drains have been carried out to date at a cost to date of £9,000. The remaining drainage work will be completed by June 2024.

The gopma side of the house requires further remedial works and scaffold is to be erected in the spring of 2024 to restore stonework and replace 90% of the windows on that elevation. The intention is to restore all stonework around the building, repointing and to repair / replace the gutters.

The hot water system was replaced with a more fuel efficient model earlier this year and funds permitting, the central heating system will be replaced during the summer months.

The small kitchen project on the 2nd floor should be completed by mid June. Subject to fund availability, further en-suites will be created on the 1st and 2nd floors.

Residents

There are currently 12 residents including RT, EPC and one long term working visitor. It is a very happy and harmonious community. A further three rooms should become available during the summer after renovation works have been completed.