

KADAMPA MEDITATION CENTRE LIVERPOOL

TRUSTEES REPORT

2024

Admin Directors Report:

1) Finances

A loan of £175,000 was taken out in March 2024 secured against the property. The property at the time was valued at £1.3 million. The loan was used to consolidate the existing smaller loan with a balance of approximately £46K. The monthly repayments on the loan are currently £1360 per month and with the current interest rates, interest is being debited at £1100 per month.

The funds from the above loan were taken out in order to carry out essential structural building works and with the intention (funds permitting) to replace the existing central heating system and to create a smaller kitchen in the residents area to take the pressure of the ground floor kitchen.

Summary of building works carried out during 2024

- Rebuilding and securing of dormer on gopma side of house
- Replacement of guttering to LHS elevation
- Replacement of lead flashing
- Replacement of lead on bay window
- Stonework / brickwork repairs
- Replacement of sash windows x 16
- Further drain repairs / tree root removal
- Electrical improvements following 5 yearly report
- Replacement of hot water system
- Creation of new kitchen on 2nd floor
- Repairs to the ceiling on back stairwell
- Re-instatement of room 13 following water damage
- Fireproofing back stairwell
- Replacement fire alarm panel and additions to detection for new kitchen
- Replacement of external lighting
- Installation of CCTV following 3 x break-ins

Current bank balances total £73,000

Secured Loan £172,400

Summary of accounts 2024 - compared to previous year

Category	2023	2024	comment
Education Income	£39,200	£49,800	25% increase class / course fees
Rent Income	50,200	52,600	Increase £2400
shop	1,100	1600	Increase £500
Total Income	92,200	106,500	Increase £14,200
Admin expenses including insurance, bank charges, stationery	13,000	19,200	Increase £6200 - car insurance and interest on loans
Loan interest		£12200	Secure loan / car loan
Repair / Maintenance	£6500	£17900	£11,400 increase - scaffold £9800 plus tree cutting £1600
Utilities	£39,200	£34,400	Decrease £4800 - new hot water system Decreased use of heating
Total Expenditures	£89,000	£123,000	Increase cost £34K
Net operating income	£3400	-£16400	Reduction of £19800 due to expenditure on building improvements 2024

World Peace Cafe

The cafe was open for a short period and only after classes, September to December while we had a longer term working visitor. The income over expenditure for that period was £400.

Residents

2024 started with 9 paying residents and 2 x sponsored officers. 3 rooms were affected by water ingress all of which have now had remedial works carried out. The rooms are currently fully occupied. There were no concerns with the residents during the year and the centre remained harmonious.

Education

Class figures:

Class	Teacher	Average attendance
Foundation Programme	Gen Tilopa	16
Mon morning meditation	K Gogden	6 - cancelled
Wed Morning meditation	K Gogden	6
Fri Morning meditation	K Gogden	5
Thursday Lunch	Lisa Edmanson	7 - cancelled
Monday GP	Gen Tilopa	8
Thursday GP	Gen Tilopa	21
Sunday GP	Gen Tilopa	10
Weekend courses	Gen Tilopa and various	24
Crosby	Eddie Daley	5
Formby	Pauline Kinrade	12
Maghull	K Sudhana	5 - cancelled
Southport	K Sudhana	10
St Helens	Lesley Bowers and various	9
Palm House	Gen Tilopa	35 - 3 week block only
Public Talk	Gen-la Dekyong	386

Branch Income / Expenditure 2024

Branch	Class Income	Rent / fuel	Profit / Loss
Southport	£2490	1380	£1190
Formby	£2850	£1200	£1650
St Helens	£1666	£1500	£166
Crosby	£1040	£620	£420

Members - currently 57

Appendix 1

D10 - notes to support accounts from accountant

Kadampa Meditation Centre Liverpool

Accounts 31 December 2024

1. Major building Works £67,307.80

This expenditure has been analysed and reallocated as follows:-

Leasehold Improvements 2024	£42,408.46
Leasehold Improvements Kitchen 2024	£8,962.74
Equipment	£3,428.40
Legal	£1,827.00
Repairs & maintenance	£11,139.20

Attached a detailed analysis of the expenditure.

“Leasehold Improvements 2024” will be amortized at 1% pa over 100 years.

“Leasehold Improvements Kitchen 2024” will be amortized 10% pa over 10 years.

1. Income

Overall Income, including donations, Shop & WPC Income increased by £15,516 (16%)

2. Cost of sales

this includes the following:

Shop expenditure	£3027
WPC expenditure	£537
Accommodation expenses.	£8,354

Overall expenditure increased £1,823.

Shop income for 2024 was £1,632, compared to £1,081 in 2023, but shop expenditure, as above, was £3,027, which gives a loss of £1,395, Expenditure in 2023 also exceeded income the comparative income was £1,632

WPC Income for 2024 was £957 and expenditure £537

3. Employee Costs

Stipends were similar to last year,

a Pension liability on the balance sheet of £44 has been written back

Training was marginally higher

Travel increased £1,165

4. Premises costs

Rents paid for hire of rooms etc. increased £3,698.

Rate – including water increased £697

But electric and gas was £5,377 lower

5. General administrative expenses

overall increased by £12,567, the main increase was Depreciation, including amortization charges, due to the writing down of the building costs and a full year's depreciation on the car.

Bank charges were £1,740 higher.

6. Legal and professional costs

Overall, £1,523 higher primarily due to promotional expenditure – advertising etc.

7. Interest payable

Interest charges were £13,456 for the year, compared to interest received in the prior year of £2,180.

The main increase was interest charged on the new loan of £11,576

BALANCE SHEET

Fixed Assets increased net of depreciation and amortization by £47,650.

Current assets increased by £56k due to cash at bank

Creditors falling due within one year and after more than one year increased primarily due to the loan repayments due on the new loan.

Registered number
02887663

Kadampa Meditation Centre Liverpool
Company Limited by Guarantee
Report and Accounts

31 December 2024

Kadampa Meditation Centre Liverpool
Registered number: 02887663
Directors' Report

The director & trustees present their report and accounts for the year ended 31 December 2024.

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 & trustees

The following persons served as directors & trustees A38 during the year:

J Andrews - Resigned 9 May 2024
P M Kinrade
E A Daley - Appointed 9 May 2024
T Oliver-Walsh - Appointed 9 May 2024

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 21 June 2025 and signed by its order.

E Pritchard
Secretary

**Kadampa Meditation Centre Liverpool
Income & Expenditure Account
for the year ended 31 December 2024**

	2024 £	2023 £
Income	110,032	94,516
Direct costs	(11,918)	(10,095)
Gross profit	<hr/> 98,114	<hr/> 84,421
Administrative expenses	(108,225)	(94,233)
Operating loss	<hr/> (10,111)	<hr/> (9,812)
Interest payable	(13,456)	2,180
Loss before taxation	<hr/> (23,567)	<hr/> (7,632)
Tax on loss	-	-
Loss for the financial year	<hr/> (23,567)	<hr/> (7,632)

Kadampa Meditation Centre Liverpool**Registered number:** 02887663**Balance Sheet****as at 31 December 2024**

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	3	171,678	124,029
Current assets			
Debtors	4	784	552
Cash at bank and in hand		95,532	44,082
		<u>96,316</u>	<u>44,634</u>
Creditors: amounts falling due within one year	5	(28,815)	(18,206)
Net current assets		<u>67,501</u>	<u>26,428</u>
Total assets less current liabilities		<u>239,179</u>	<u>150,457</u>
Creditors: amounts falling due after more than one year	6	(157,252)	(44,963)
Net assets		<u>81,927</u>	<u>105,494</u>
Capital and reserves			
Profit and loss account		81,927	105,494
Shareholder's funds		<u>81,927</u>	<u>105,494</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 21 June 2025

Kadampa Meditation Centre Liverpool
Notes to the Accounts
for the year ended 31 December 2024

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).

Income

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 2024

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	2024 Number	2023 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 2024	142,245	43,297	10,998	196,540
Additions	<u>51,371</u>	<u>3,428</u>	<u>-</u>	<u>54,799</u>
At 31 December 2024	<u>193,616</u>	<u>46,725</u>	<u>10,998</u>	<u>251,339</u>
Depreciation				
At 1 January 2024	33,311	38,742	458	72,511
Charge for the year	<u>2,743</u>	<u>1,772</u>	<u>2,635</u>	<u>7,150</u>
At 31 December 2024	<u>36,054</u>	<u>40,514</u>	<u>3,093</u>	<u>79,661</u>
Net book value				
At 31 December 2024	<u>157,562</u>	<u>6,211</u>	<u>7,905</u>	<u>171,678</u>
At 31 December 2023	<u>108,934</u>	<u>4,555</u>	<u>10,540</u>	<u>124,029</u>

4 Debtors	2024 £	2023 £
Trade debtors	<u>784</u>	<u>552</u>

Kadampa Meditation Centre Liverpool
Notes to the Accounts
for the year ended 31 December 2024

5 Creditors: amounts falling due within one year	2024	2023
	£	£
Bank loans and overdrafts	16,356	4,611
Obligations under finance lease and hire purchase contracts	8,350	10,795
Taxation and social security costs	422	522
Other creditors	3,687	2,278
	<u>28,815</u>	<u>18,206</u>

6 Creditors: amounts falling due after one year	2024	2023
	£	£
Bank loans	<u>157,252</u>	<u>44,963</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 income & expenditure account
for the year ended 31 December 2024

This schedule does not form part of the statutory accounts

	2024	2023
	£	£
Income	110,032	94,516
Direct Expenses	(11,918)	(10,095)
Gross profit	<hr/> 98,114	<hr/> 84,421
Administrative expenses	(108,225)	(94,233)
Operating loss	<hr/> (10,111)	<hr/> (9,812)
Interest payable	(13,456)	2,180
Loss before tax	<hr/> (23,567)	<hr/> (7,632)

Kadampa Meditation Centre Liverpool
Detailed income & expenditure account
for the year ended 31 December 2024

This schedule does not form part of the statutory accounts

	2024 £	2023 £
Income		
Income	110,032	94,516
Direct Expenses		
Purchases	3,564	2,285
Other direct costs	8,354	7,810
	<u>11,918</u>	<u>10,095</u>
Administrative expenses		
Employee costs:		
Wages and salaries	10,210	10,512
Pensions	(44)	-
Staff training and welfare	993	928
Travel and subsistence	2,298	1,133
	<u>13,457</u>	<u>12,573</u>
Premises costs:		
Rent	8,555	4,857
Rates	5,668	4,971
Light and heat	27,186	32,563
	<u>41,409</u>	<u>42,391</u>
General administrative expenses:		
Telephone and fax	1,600	1,543
Stationery and printing	2,662	787
Bank charges	3,436	1,696
Insurance	4,599	3,707
Software	1,594	1,919
Repairs and maintenance	17,891	14,558
Depreciation	7,150	3,066
Sundry expenses	3,370	2,459
	<u>42,302</u>	<u>29,735</u>
Legal and professional costs:		
Accountancy fees	1,350	975
Advertising and PR	6,398	4,870
Other legal and professional	3,309	3,689
	<u>11,057</u>	<u>9,534</u>
	<u>108,225</u>	<u>94,233</u>



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.