

REGISTERED COMPANY NUMBER: 2866202 (England and Wales)
Registered Charity Number: 1038999

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 DECEMBER 2021**

FOR

KADAMPA MEDITATION CENTRE MANCHESTER

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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KADAMPA MEDITATION CENTRE MANCHESTER (REGISTERED NUMBER 2866202)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

The trustees, who are also the directors for the purposes of company law, present their report with the financial statements of the Charity for the year ended 31 December 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number
2866202 (England and Wales)

Registered Charity Number
1038999

Registered Office
76 High Lane
Chorlton-cum-Hardy
Manchester M21 9XF

Independent Examiner: Alistair Jenkins FCA

Trustees:

Janet Higgins
Jennifer Andrews
Jeffrey Simm

Company Secretary
Lisa M Devine

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The organisation is a charitable company limited by guarantee and registered with the Charities Commission. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021 – CONTINUED**

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The main objective of the charity is 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). This objective is achieved principally through the activities of teaching, study and practice based upon the teachings of Venerable Geshe Kelsang Gyatso, the founder of the NKT-IKBU.

In April 2015 the charity entered into a 5-year operating lease on premises at Portland Street Manchester and since June 2015 has been running additional Buddhist classes and courses from those premises. This was then extended for a year and ended in May 2021 when we closed the Portland st premises as the landlord wished to use the space for something different. The charity is currently looking to open a new space in the city centre.

The centre had to close to in-person classes in 2020 and was able to open on and off throughout 2020 and 2021. We were financially assisted by the government covid grant scheme for the city centre space. Towards the end of 2021 the centre continued online as well as trying to open up in person as much as possible.

FINANCIAL REVIEW

Reserves Policy

At the present time neither the income nor the assets of the charity are sufficient to put in place a reserves policy, but necessary measures will be taken at the appropriate time.

Investment Policy and Objectives

At the present time neither the income nor the assets of the charity are sufficient to put in place an investment policy, but necessary measures will be taken at the appropriate time.

ON BEHALF OF THE BOARD:



L M Devine - Secretary

Date: 1/9/22.

KADAMPA MEDITATION CENTRE MANCHESTER (REGISTERED NUMBER: 2866202)
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31st DECEMBER 2021

I report on the accounts of Kadampa Meditation Centre Manchester, for the year ended 2021, as per pages 4-9.

Respective responsibilities of the Trustees and the Independent Examiner

As Trustees you are responsible for the preparation of the financial statements; you consider that an audit is not required under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- a) Examine the accounts under section 145 of the 2011 Act,
- b) Follow the procedures laid down in the General Directions given by the Charity Commissioners under Section 145(5)b of the 2011 Act; and
- c) State whether particular matters have come to my attention

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 considering 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 a full audit, and consequently I do not express an audit opinion on the accounts.

Independent examiner's statement

In connection with my examination, no matters have come to my attention:
Which give me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 130 of the 2011 Act; and to prepare accounts which accord with these accounting records have not been met; or with section 130 of the 2011 Act; and to prepare accounts which accord with these account records have not been met; or
To which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed



Date 23 / 08 / 2022.

Alistair Jenkins - Independent Examiner

14 Shiels Drive, BRISTOL, BS32 8EA.

KADAMPA MEDITATION CENTRE MANCHESTER (REGISTERED NUMBER: 2866202)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021	2020
	£	£
INCOMING RESOURCES		
Incoming Resources from Generated Funds		
Courses, Fundraising and Other	46,097	65,457
Government Grants	12,500	31,600
Rent Receivable	32,362	37,424
Bank Interest Received	<u>1</u>	<u>43</u>
Total Incoming Resources	90,960	134,524
RESOURCES EXPENDED		
Charitable activities	72,189	109,546
Finance / Governance	7,628	4,817
Total Resources Expended	<u>79,817</u>	<u>114,343</u>
NET INCOMING/OUTGOING RESOURCES	11,143	20,161
RECONCILIATION OF FUNDS		
Total Unrestricted Funds Brought Forward	473,539	462,189
Net income / outgoing resources		
TOTAL FUNDS CARRIED FORWARD	<u>484,682</u>	<u>453,377</u>

The notes form part of these financial statements

KADAMPA MEDITATION CENTRE MANCHESTER (REGISTERED NUMBER: 2866202)

**BALANCE SHEET
AS AT 31 DECEMBER 2021**

	Note	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible Fixed Assets	3		657,250		663,794
CURRENT ASSETS					
Stocks		5,382		5,382	
Debtors	4	0		20,572	
Cash at Bank and in Hand		<u>138,163</u>		<u>121,950</u>	
		143,545		147,904	
LESS CREDITORS					
Amounts due within one year	5	<u>82,714</u>		<u>84,659</u>	
NET CURRENT ASSETS			<u>60,833</u>	-	<u>63,245</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			718,083		727,039
LESS CREDITORS					
Amounts due after more than one year	6		233,399		<u>253,501</u>
NET ASSETS			<u>484,682</u>		<u>473,538</u>
REPRESENTED BY:					
Unrestricted Funds			484,682		473,538
TOTAL FUNDS			<u>484,682</u>		<u>473,538</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021. The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006

The trustees acknowledge their responsibilities for

- d) ensuring that the charity keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- e) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime. These financial statements were approved by the Board of Trustees and were signed on its behalf by:

Signed:

Date:

J Simm – Trustee

6th September 2022

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice for Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102), the Charities SORP (FRS102) and the Companies Act 2006.

Incoming Resources

All incoming resources are included on 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

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold Property	1% on cost
Fixtures & Fittings	25% on reducing balance
Motor Vehicles	25% on reducing balance
Tools & Equipment	20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits (including trustee expenses) for the year ended 31 December 2021.

NOTES TO FINANCIAL STATEMENTS – CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2021

3. TANGIBLE FIXED ASSETS	Freehold Property	Fixtures & Fittings	Motor Vehicle	Tools & Equipment	Total £
COST					
Opening Cost	754,575	51,593	0	8,654	814,822
Additions	0	0	3,078	0	0
Disposals	0	0	0	0	0
Closing Cost	<u>754,575</u>	<u>51,593</u>	<u>3,078</u>	<u>8,654</u>	<u>814,822</u>
LESS DEPRECIATION					
Opening Depreciation	96,879	47,681	0	6,468	151,028
Depreciation Charged for Year	7,546	917	721	438	
Disposals	0	0	0	0	
Closing Depreciation	<u>104,425</u>	<u>48,597</u>	<u>721</u>	<u>6,906</u>	<u>151,028</u>
NET BOOK VALUE					
At 31 December 2021	<u>650,150</u>	<u>2,996</u>	<u>2,357</u>	<u>1,748</u>	<u>657,250</u>
NET BOOK VALUE					
At 31 December 2020	<u>657,696</u>	<u>3,912</u>	<u>0</u>	<u>2,186</u>	<u>663,794</u>
				2021	2020
				£	£
4. DEBTORS					
Sundry Debtors				0	1,819
Prepayments				0	11,115
Short – term Loans				0	0
Other Debtors				0	7,638
				<u>0</u>	<u>20,572</u>
5. CREDITORS: AMOUNTS DUE WITHIN ONE YEAR				£	£
Accruals				0	2,336
Rent Deposits Held				1,000	600
Other Creditors				0	10
Short Term Loan				71,600	71,600
Mortgage				<u>10,114</u>	<u>10,113</u>
				<u>82,714</u>	<u>96,370</u>
6. CREDITORS: AMOUNTS DUE AFTER MORE THAN ONE YEAR				£	£
Mortgage				<u>233,399</u>	<u>253,501</u>

The mortgage is secured on the freehold property

Income and Expenditure account (not for submission externally)

	2021		2020	
	£	£	£	£
INCOMING RESOURCES				
Incoming Resources from Generated Funds				
Courses, Fundraising and Other		46,097		65,457
Government Grants		12,500		31,600
Rent Receivable		32,362		37,424
Bank Interest Received		<u>1</u>		<u>43</u>
Total Incoming Resources		90,960		134,524
RESOURCES EXPENDED				
Detailed view (for internal review)				
Payroll Salaries	15,185		23,450	
Employer Pension Contributions	991		757	
Rent, Rates and Insurance	25,848		50,849	
Heat, Light and Water	5,613		6,986	
Materials, Purchases and Course Costs	1,152		2,853	
Telephone, Web Hosting etc	2,013		1,661	
Postage, Stationery and Office Costs	493		440	
Sundry Expenses	3,832		2,831	
Motor & Travel Expenses	1,295		406	
Repairs and Renewals	1,122		4,796	
Donations and Offerings	2,342		3,362	
Advertising and Publicity	2,681		1,487	
Depreciation of Tangible Fixed Assets	9,622		9,395	
Loss (Profit) on Disposal of Fixed Assets	<u>0</u>		<u>253</u>	
	72,189		109,546	
Finance / Governance				
Governance (Accounting)	391		886	
Finance Interest	<u>7,236</u>		<u>3,931</u>	
	7,627		4,817	
Total Resources Expended		<u>79,816</u>		<u>114,343</u>
NET INCOMING/OUTGOING RESOURCES		11,144		20,161