

**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 2022**

**FOR**

**KADAMPA MEDITATION CENTRE MANCHESTER**



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FOR THE YEAR ENDED 31 DECEMBER 2022**

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# **KADAMPA MEDITATION CENTRE MANCHESTER (REGISTERED NUMBER 2866202)**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

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 2022.

### **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**  
J Tomlinson

### **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 2022 – 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 in due course.

**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 in due course.

**Financial Outcome**

The charity's financial position is good, with total unrestricted reserves at the end of the year of £494,503, held to meet the charity's general objectives.

The charity has generated a surplus for the year of £9,821.

**ON BEHALF OF THE BOARD:**



J Tomlinson - Secretary

Date: 23/09/2023

**KADAMPA MEDITATION CENTRE MANCHESTER (REGISTERED NUMBER: 2866202)**  
**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2022**

I report on the accounts of Kadampa Meditation Centre Manchester, for the year ended 2022, as per pages 4-8.

**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 24 / 7 / 2023.

**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 2022**

|   | <b>2022</b>           | <b>2021</b>           |
|---|-----------------------|-----------------------|
|   | <b>£</b>              | <b>£</b>              |
| <b>INCOMING RESOURCES</b>                       |                       |                       |
| <b>Incoming Resources from Generated Funds</b>  |                       |                       |
| Courses, Fundraising and Other                  | 57,326                | 46,097                |
| Government Grants                               | -                     | 12,500                |
| Rent Receivable                                 | 32,435                | 32,362                |
| Bank Interest Received                          | <u>161</u>            | <u>1</u>              |
| <b>Total Incoming Resources</b>                 | <b>89,922</b>         | <b>90,960</b>         |
| <b>RESOURCES EXPENDED</b>                       |                       |                       |
| Charitable activities                           | 73,211                | 72,189                |
| Finance / Governance                            | 6,890                 | 7,628                 |
| <b>Total Resources Expended</b>                 | <b><u>80,101</u></b>  | <b><u>79,817</u></b>  |
| <b>NET INCOMING/OUTGOING RESOURCES</b>          | <b>9,821</b>          | <b>11,143</b>         |
| <b>RECONCILIATION OF FUNDS</b>                  |                       |                       |
| <b>Total Unrestricted Funds Brought Forward</b> | <b>484,682</b>        | <b>473,539</b>        |
| Net income / outgoing resources:                |                       |                       |
| <b>TOTAL FUNDS CARRIED FORWARD</b>              | <b><u>494,503</u></b> | <b><u>484,682</u></b> |

The notes form part of these financial statements

**KADAMPA MEDITATION CENTRE MANCHESTER (REGISTERED NUMBER: 2866202)****BALANCE SHEET  
AS AT 31 DECEMBER 2022**

|  | Note | £              | 2022<br>£             | £              | 2021<br>£             |
|--|------|----------------|-----------------------|----------------|-----------------------|
| <b>FIXED ASSETS</b>                          |      |                |                       |                |                       |
| Tangible Fixed Assets                        | 3    |                | 648,017               |                | 657,250               |
| <b>CURRENT ASSETS</b>                        |      |                |                       |                |                       |
| Stocks                                       |      | 4,705          |                       | 5,382          |                       |
| Prepayments                                  |      | 1,160          |                       | -              |                       |
| Cash at Bank and in Hand                     |      | <u>140,247</u> |                       | <u>138,163</u> |                       |
|  |      | <b>146,112</b> |                       | <b>143,545</b> |                       |
| <b>LESS CREDITORS</b>                        |      |                |                       |                |                       |
| Amounts due within one year                  | 4    | <u>95,149</u>  |                       | <u>82,714</u>  |                       |
| <b>NET CURRENT ASSETS</b>                    |      |                | <u>50,963</u>         | -              | <u>60,833</u>         |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |      |                | <b>698,980</b>        |                | <b>718,083</b>        |
| <b>LESS CREDITORS</b>                        |      |                |                       |                |                       |
| Amounts due after more than one year         | 5    |                | <u>204,477</u>        |                | <u>233,399</u>        |
| <b>NET ASSETS</b>                            |      |                | <u><b>494,503</b></u> |                | <u><b>484,682</b></u> |
| <b>REPRESENTED BY:</b>                       |      |                |                       |                |                       |
| Unrestricted Funds                           |      |                | 494,503               |                | 484,682               |
| <b>TOTAL FUNDS</b>                           |      |                | <u><b>494,503</b></u> |                | <u><b>484,682</b></u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022. The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006


The trustees acknowledge their responsibilities for

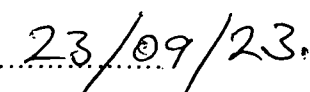
- d) ensuring that the charity keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- e) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or 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

  
.....

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**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) during the year.



**KADAMPA MEDITATION CENTRE MANCHESTER (REGISTERED NUMBER: 2866202)**

**NOTES TO FINANCIAL STATEMENTS – CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2022**

| <b>3. TANGIBLE FIXED ASSETS</b> | <b>Freehold<br/>Property</b> | <b>Fixtures<br/>&amp; Fittings</b> | <b>Motor<br/>Vehicle</b> | <b>Tools &amp;<br/>Equipment</b> | <b>Total<br/>£</b> |
|---------------------------------|------------------------------|------------------------------------|--------------------------|----------------------------------|--------------------|
| <b>COST</b>                     |                              |                                    |                          |                                  |                    |
| Opening Cost                    | <u>754,575</u>               | <u>51,593</u>                      | <u>3,078</u>             | <u>8,654</u>                     | <u>817,900</u>     |
| Closing Cost                    | <u>754,575</u>               | <u>51,593</u>                      | <u>3,078</u>             | <u>8,654</u>                     | <u>817,900</u>     |
| <b>LESS DEPRECIATION</b>        |                              |                                    |                          |                                  |                    |
| Opening Depreciation            | 104,425                      | 48,598                             | 721                      | 6,906                            | 160,650            |
| Depreciation Charged for Year   | <u>7,546</u>                 | <u>749</u>                         | <u>589</u>               | <u>349</u>                       | <u>9,233</u>       |
| Closing Depreciation            | <u>111,971</u>               | <u>49,347</u>                      | <u>1,310</u>             | <u>7,255</u>                     | <u>169,883</u>     |
| <b>NET BOOK VALUE</b>           |                              |                                    |                          |                                  |                    |
| At 31 December 2022             | <u>642,604</u>               | <u>2,246</u>                       | <u>1,768</u>             | <u>1,399</u>                     | <u>648,017</u>     |
| <b>NET BOOK VALUE</b>           |                              |                                    |                          |                                  |                    |
| At 31 December 2021             | <u>650,150</u>               | <u>2,996</u>                       | <u>2,357</u>             | <u>1,748</u>                     | <u>657,250</u>     |

**4. CREDITORS: AMOUNTS DUE WITHIN ONE YEAR**

|                    | <b>£</b>             | <b>£</b>             |
|--------------------|----------------------|----------------------|
| Rent Deposits Held | 800                  | 1,000                |
| Creditors          | 2,619                | -                    |
| Accruals           | 490                  | -                    |
| Short Term Loan    | 71,722               | 71,600               |
| Mortgage           | <u>19,518</u>        | <u>10,114</u>        |
|                    | <b><u>95,149</u></b> | <b><u>82,714</u></b> |

**5. CREDITORS: AMOUNTS DUE AFTER MORE THAN ONE YEAR**

|          | <b>£</b>       | <b>£</b>       |
|----------|----------------|----------------|
| Mortgage | <u>204,477</u> | <u>233,399</u> |

The mortgage is secured on the freehold property.