

KADAMPA MEDITATION CENTRE WALES

England & Wales - Charity number 1039234

Details

Other names DHARMAVAJRA BUDDHIST CENTRE

Status Registered

Legal form Charitable company

Company number [02869366](#)

Registered 1994-07-06

Register [View on the Charity Commission register](#)

Contact

Address Kadampa Meditation Centre Wales
Springfield
Ffynone Road
Swansea
SA1 6DE

Phone 01792458245

Email info@meditationinwales.org

Website www.meditationinwales.org

Activities

Objects: TO PROMOTE THE BUDDHIST FAITH

Activities: Teaching, study, practice and the observance of moral discipline all within the Mahayana Buddhist tradition of Atisha and Je Tsongkhapa as taught by Venerable Geshe Kelsang Gyatso, the Founder of the New Kadampa Tradition - International Kadampa Buddhist Union, through the continuous implementation of the three New Kadampa Tradition Study Programmes.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED, IN PRACTICE SOUTH WALES
- Bridgend
- Cardiff
- Carmarthenshire
- City Of Swansea
- Merthyr Tydfil
- Neath Port Talbot
- Newport City
- Pembrokeshire
- Powys

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£102,507	£99,235	-	-
2023-12-31	£96,784	£98,387	-	-
2022-12-31	£74,272	£75,605	-	-
2021-12-31	£69,956	£70,412	-	-
2020-12-31	£54,754	£46,482	-	-

Trustees

Name	Role	Appointed
Deborah Bence		2023-09-17
Lisa Devine		2024-02-29
Richard Wilson		2025-09-04

KADAMPA MEDITATION CENTRE WALES

England & Wales - Charity number 1039234

Accounts



Kadampa Meditation Centre Wales

A company limited by guarantee

Annual Trustees Report and Financial Statements

31st December 2024

Kadampa Meditation Centre Wales Annual Trustees Report 2024

Registered charity number 1039234

Registered company number 2869366 In England and Wales

A member of the New Kadampa Tradition - International Kadampa Buddhist Union

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Kadampa Meditation Centre Wales Annual Trustees Report 2024

The objects of the Charity ("the Objects") are 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) principally through the activities of teaching, study, practice and observance of moral discipline all within the Mahayana Buddhist tradition of Atisha and Je Tsongkhapa as taught by Venerable Geshe Kelsang Gyatso, the Founder of the New Kadampa Tradition – International Kadampa Buddhist Union, through the continuous implementation of the three New Kadampa Tradition Study Programmes: the General Programme, the Foundation Programme and Teacher Training Programme.

BACKGROUND

The Charity has a large Grade-II listed detached property in the conservation area of Ffynone, Swansea. The property has fourteen bedrooms, three reception rooms (used for lounge/cafe, meditation room and office), and a basement. The main sources of income are people renting rooms and people attending classes and courses. The General Programme classes are priced at £7. Classes are run across South, West and Mid Wales. Classes and courses are suitable for everyone, irrespective of age, gender, race or religion and teach how to meditate and apply Buddha's teachings to modern daily lives.

The Centre is part of the New Kadampa Tradition - International Kadampa Buddhist Union, a network of Centres throughout the world that practice Kadampa Buddhism, founded by Venerable Geshe Kelsang Gyatso. The Centre is run by an Admin Director, a Resident Teacher (RT), an Education Programme Co-Ordinator (EPC), and a Treasurer, the former receiving accommodation and the EPC and RT receiving a stipend and accommodation. The centre also relies on volunteers and is dedicated purely to the public benefit.

ACHIEVEMENTS & PERFORMANCE

Since purchasing the property in 2006 the Centre has refurbished and converted the interior spaces to serve the function of the Charity in providing classes and courses in Meditation and Modern Buddhism. A new meditation room was opened in 2013 with funding support from the National Lottery. In addition the Centre continues to provide, maintain and upgrade facilities for residential use of the building including all aspects of Health and Safety and Fire Regulations

A three stage Building Development Project is in progress seeing extensive upgrades to the interior and exterior of the building. The first stage of the project was completed in 2021 including essential internal and external repairs. The first stage was mainly funded through a development loan from the NKT-IKBU and some contribution from the Centre's own reserves. The Directors are grateful to NKT-IKBU for their support. The Centre continues to benefit from a number of generous donations from individuals. The first stage of the Building Development Programme was completed in 2021.

Kadampa Meditation Centre Wales Annual Trustees Report 2024

DEVELOPMENT OF KADAMPA MEDITATION CENTRE WALES IN 2024

1. Building Development

In early 2024 finances were secured through a development loan from the NKT-IKBU to commence work on Stage 2 and Stage 3 of the development project which comprises a more extensive programme of external repairs and further internal improvements including:

- ⑦ Renovation of the exterior of the building to heritage standards including new rainwater goods, repairs to stonework and render in lime mortar, repairs to roofs and chimneys, renovation of exterior woodwork, restoration of high level stonework.
- ⑦ Redecoration of the communal lounge with a new kitchenette
- ⑦ Re-decoration of the Meditation Hall
- ⑦ Re-decoration and bringing back into use two small guest rooms which have been unusable due to untreated damp.
- ⑦ New furniture and fittings to complete the upgrade to a modern, attractive and publicly accessible lounge.
- ⑦ Refurbishment of the laundry room
- ⑦ Realignment of the entrance to the site including reinstatement of gateposts which were previously removed due to damage, soft landscaping and signage.

Work was completed on redecorating the main kitchen, redecoration of the Meditation Hall, redecoration of the communal lounge with a new kitchenette and new furniture and fittings to complete the upgrade to a modern, attractive and publicly accessible lounge. Scaffolding was erected around the exterior of the building mid 2024 for Stage 3 however commencement of work was postponed until Spring 2025.

2. Special Events

In February 2024, KMC Wales welcomed Gen Kelsang Dornying to Swansea for an evening talk at the Brangwyn Hall with a total of 56 people attending. The talk was followed by a day course at KMC Wales with 21 people attending.

KMC Wales hosted its annual Residential Away Retreat at Nagarjuna Kadampa Meditation Centre in March 2024 with 21 attendees enjoying a beautiful weekend away in Northamptonshire. A very successful day retreat at Coed Hills near Cowbridge was delivered with 35 people attending.

In April, KMC Wales hosted its annual empowerment weekend with Resident Teacher, Kadam Paul Jenkins. A total of 50 people attended in person and online for a very enjoyable Saturday course and retreat on Sunday. June 2024 saw the first Meditation in the Park event with 25 people attending.

Kadampa Meditation Centre Wales Annual Trustees Report 2024

September 2024 saw KMC Wales open its doors for another successful Open Day. This free event, run in conjunction with CADW's annual Open Doors month, gives local people a chance to experience the beautiful Victorian building that is home to KMC Wales. The day includes tours of the property, free guided meditation sessions in both Welsh and English and complimentary refreshments are served throughout the day. A total of 50 people attended.

In December 2024 the Centre hosted the Welsh Dharma Celebration with Kadam Bridget Heyes. The event proved to be very successful with 54 people attending in-person and online.

3. Classes and Courses

In 2024, we saw a year-on-year increase in both class and course attendance, accompanied by a corresponding rise in educational revenue. Throughout the year, we continued to adapt our programme to meet the evolving needs of our community while making the most of our teaching resources. All classes and courses at the Centre were also made available online, allowing those unable to attend in person to stay connected and benefit from the teachings.

KMC Wales memberships have remained stable with numbers of around 60 people paying for regular monthly study memberships by standing order and subscription. The centre's Study Programmes continue to thrive with a stable number of students attending The Teacher Training Programme and The Foundation Programme.

In addition to our regular activities at the Centre, we maintained weekly classes in Port Talbot and Cardiff, delivered three-week series in Cowbridge and Lampeter, and held Saturday courses in Narberth, Cardiff, Merthyr, and Ammanford.

4. Residents:

There has been full and stable occupancy for most of 2024 except for a two month gap between one resident moving out and another moving in.

5. Volunteers

During 2024 KMC Wales has continued to develop opportunities for people to volunteer. The delivery of the Centre's Education Programme is highly reliant on the kindness and dedication of volunteers. Opportunities to volunteer are actively promoted through bi-annual email newsletters, publicity and social media. In Spring and Autumn 2024 the Centre hosted two Centre Cherishing Days with over twenty volunteers attending the centre on each occasion. This is an opportunity for the community and volunteers to come together to cherish the building and spend time together.

6. SACRE

KMC Wales continues to offer outreach work with local schools working closely with the Standing

Kadampa Meditation Centre Wales Annual Trustees Report 2024

Advisory Councils on Religious Education (SACREs) by offering support for the Religious studies curriculum.

PLANS FOR 2025:

The main focus in 2025 will be on completing the external works detailed above while maintaining our expanding education programme. We plan to develop new classes across the region and offer pop-up events to stimulate new interest and make new connections. Plans are in place to deliver more away day retreats in external venues across South Wales.

KMC Wales aims to continually expand its volunteer base and attract more people to enjoy both the education and volunteer programmes. Gen-la Kelsang Khyenrab has been invited to teach in June 2025; we also plan to deliver a greater number of events outside the centre, at attractive external venues, targeting new and larger audiences. The Welsh Dharma Celebration will be held at the Centre in December 2025, with Kadam Bridget Heyes, the UK National Spiritual Director of the NKT granting the blessing Empowerment of Buddha Vajrapani.

Further information about all our events can be found at www.meditationinwales.org.

FINANCIAL REVIEW

The charity's financial position is good with total reserves at the end of the year of £382,399. Reserves are described in note 4 and £1,000 of the total was restricted. The charity had a surplus for the year of £3,272 and cash balances at year end of £39,799.

DIRECTORS AND THEIR INTERESTS

Those who served as Directors during the year are listed on Page 3 of this report. The company is limited by guarantee and as such has no share capital.

Faye Johnson is a Palliative Care Consultant who has been a Buddhist for many years.

Kelsang Droljang is the ex-officio Director and also serves as the Admin Director at Kadampa Meditation Centre London. She has been a Buddhist for twenty nine years. As above she stepped down in February 2024.

Kelsang Phachog is the new ex-officio Director and also serves as the Admin Director at Madhyamaka Kadampa Meditation Centre.

Deborah Bence has been a long standing member of KMC Wales and has previously served as Education Programme Co-ordinator. She has been a Buddhist for over twenty years.

Kadampa Meditation Centre Wales Annual Trustees Report 2024

Ian Kavanagh (Company Secretary) works as a support worker and has been a Buddhist for eighteen years.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

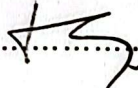
The charity trustees (who are also the directors of the Charity for the purposes of Company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board

Name Faye Johnson Signed  Date 31/7/25

Kadampa Meditation Centre Wales Annual Trustees Report 2024

Independent Examiner's Report

To the Trustees of Kadampa Meditation Centre, Wales

This is a report on the accounts of Kadampa Meditation Centre Wales for the year ended 31 December 2024, which are set out on pages 10 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5) (b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with relevant general Directions of the Charities 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 consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given on whether the accounts present a "true and fair view".

Independent examiner's statement

During the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:

- o to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
- o to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Kadampa Meditation Centre Wales Annual Trustees Report 2024

Signed Alistair A Jenkins

Date 7/7/25

Alistair Jenkins
14 Shiels Drive, Filton, Bristol, BS32 8EA.

Kadampa Meditation Centre Wales Annual Trustees Report 2024

(A Company Limited by Guarantee not having a Share Capital)

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December, 2024

	2024		2023	
	Restricted	Unrestricted	£ Total	£ Total
Income from:				
Donations	3,000	3,831	6,831	11,857
Grant income	0	11,623	11,623	2,964
Charitable activities	0	84,053	84,053	81,963
	<u>3,000</u>	<u>99,507</u>		
Total Income			102,507	96,784
Expenditure on:				
Charitable activities	8,749	90,211		98,162
Other		275		225
	<u>8,749</u>	<u>90,486</u>		
Total Expenditure			99,235	98,387
Net (Expense) / Income for the Year			3,272	(1,603)
RECONCILIATION OF FUNDS				
Funds brought forward				
Unrestricted funds		372,378		380,731
Restricted (property) Funds		6,749	379,127	0
				380,731
Net (Expense) / Income for the Year		3,272		(1,603)
Funds Carried Forward			382,399	379,127

The accompanying notes on pages 12 – 14 form part of these financial statements.

Kadampa Meditation Centre Wales Annual Trustees Report 2024

(A Company Limited by Guarantee not having a Share Capital)

BALANCE SHEET

As at 31 December, 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible Assets	2	622,185	570,764
CURRENT ASSETS			
Cash at Bank		39,799	39,589
Debtors		221	0
Stock		2,101	865
		<u>42,121</u>	<u>40,453</u>
CREDITORS – Amounts due within one year			
Other creditors	3	<u>4,703</u>	<u>3,422</u>
NET CURRENT ASSETS / (LIABILITIES)		659,602	607,795
CREDITORS – Amounts due after one year			
Personal Loans	3	15,500	3,500
ITP development loan	3	137,731	89,731
Bank Loans	3	<u>123,973</u>	<u>135,437</u>
		277,204	228,668
NET ASSETS OF THE CHARITY		<u>382,399</u>	<u>379,127</u>
FUNDS OF THE CHARITY			
Unrestricted Funds	4	381,399	372,378
Restricted (property) Funds	4	<u>1,000</u>	<u>6,749</u>
TOTAL CHARITY FUNDS		<u>382,399</u>	<u>379,127</u>

The accompanying notes on pages 12 – 14 form part of these financial statements.

For the year ending 31 December 2024, the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The trustees have prepared accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

Approved by the board:

Name/position Faye Johnson Signed [Signature] Date 31/7/25
Director 12

Kadampa Meditation Centre Wales Annual Trustees Report 2024

(A Company Limited by Guarantee not having a Share Capital)

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

a) Basis of Preparation

The accounts are prepared under the historical cost convention.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16/07/14, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

The restricted fund represents income and expenses with restrictions relating to improving the freehold property used by the charity.

c) Income

Income is included in the Statement of Financial Activities when the charity is entitled to the income and the income can be quantified with reasonable accuracy.

Grant income is accounted for on an accruals basis; and shown in the financial statements when the charity earns the unconditional right to funds.

Various forms of voluntary income are received by way of education, donations and fundraising activities. These are included in full in the statement of Financial Activities when received.

Kadampa Meditation Centre Wales Annual Trustees Report 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

1. ACCOUNTING POLICIES (Cont'd)

d) Expenditure

Expenditure is included in the Statement of Financial Activities on an accrual basis as a liability is incurred, including irrecoverable VAT.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities, both costs directly attributable and indirect support costs.

Governance costs include those costs associated with meeting constitutional and statutory requirements, principally accounting and AGM expenses.

e) Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less accumulated depreciation, where appropriate. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Furniture & Fittings	20% on cost straight line
Property Improvements	10% on cost straight line

Assets below £250 and grant funded expenditure are not capitalised, but written off within expenses. The Trustees do not believe any assets are impaired and do not carry out an impairment review.

Kadampa Meditation Centre Wales Annual Trustees Report 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

2. FIXED ASSETS

	Freehold land & Buildings	Property Improvements	Fixtures & Fittings	TOTAL
	£	£	£	£
Net book value 31/12/2023	531,883	38,717	164	570,764
Additions	0	59,597	2,110	61,707
Disposals	0	0	0	0
Depreciation	0	-9,831	-455	-10,286
Net book value 31/12/2024	531,883	28,886	1,819	622,185

3. CREDITORS - loan

The amounts falling due within one year and after more than one year include:

- a commercial bank loan secured on the freehold property. Interest on this loan is included in the profit and loss account and
- a non-commercial development loan (ITS development) whose repayment terms are flexible, interest free and unsecured
- personal loans from members and individuals which are interest free and unsecured

Other Creditors within one year includes rent bonds, amounts due back to tenants upon satisfaction of the departure criteria.

4. RESERVES

	Open Balance	Income	Expenses	Transfers	Close Balance
Unrestricted	372,378	99,507	90,486		381,399
Restricted (property improvements)	6,749	3,000	8,749		1,000
TOTAL	379,127	102,507	99,235	0	382,399

The restricted reserve represents monies yet to be spent on property improvements.

5. SHARE CAPITAL

The Company is limited by guarantee having no share capital.

Kadampa Meditation Centre Wales Annual Trustees Report 2024

STATEMENT OF Income and Expenditure

For the year ended 31 December, 2024

	2024		2023	
	£		£	
	Total		Total	
	Funds		Funds	
Income:				
Donations	6,831		11,857	
Grant income	<u>11,623</u>		<u>2,964</u>	
	18,454		14,821	
Charitable activities				
Education	39,417		37,621	
Accommodation	41,857		43,167	
Other (incl Shop)	<u>2,779</u>		<u>1,175</u>	
	84,053		81,963	
Total Income	102,507		96,784	
Expenditure:				
Charitable activities				
Education	18,136		15,191	
Offerings & Donations	3,464		7,445	
Shop stock	2,966		1,870	
Springfield House Upkeep/Maintenance	11,108		11,024	
Springfield House Accommodation	15,402		16,572	
Depreciation	10,286		15,219	
Sponsorship	17,841		10,298	
Sundry / Administration	10,489		11,712	
Bank charges / interest	9,268		8,832	
Accountancy	<u>275</u>		<u>225</u>	
Total Expenditure	99,235		98,387	
Net (Expense) / Income for the Year	<u>3,272</u>		<u>(1,603)</u>	

This note is provided for management and need not be submitted externally

KADAMPA MEDITATION CENTRE WALES

England & Wales - Charity number 1039234

Accounts



Kadampa Meditation Centre Wales

A company limited by guarantee

Annual Trustees Report and Financial Statements

31st December 2023

Registered charity number 1039234

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Kadampa Meditation Centre Wales Annual Trustees Report 2023

A member of the New Kadampa Tradition - International Kadampa Buddhist Union

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OBJECTIVES AND ACTIVITIES

The objects of the Charity ("the Objects") are 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) principally through the activities of teaching, study, practice and observance of moral discipline all within the Mahayana Buddhist tradition of Atisha and Je Tsongkhapa as taught by Venerable Geshe Kelsang Gyatso, the Founder of the New Kadampa Tradition – International Kadampa Buddhist Union, through the continuous implementation of the three New Kadampa Tradition Study Programmes: the General Programme, the Foundation Programme and Teacher Training Programme.

BACKGROUND

The Charity has a large Grade-II listed detached property in the conservation area of Ffynone, Swansea. The property has fourteen bedrooms, three reception rooms (used for lounge/cafe, meditation room and office), and a basement. The main sources of income are people renting rooms and people attending classes and courses. The General Programme classes are priced at £7. Classes are run across South, West and Mid Wales. Classes and courses are suitable for everyone, irrespective of age, gender, race or religion and teach how to meditate and apply Buddha's teachings to modern daily lives.

The Centre is part of the New Kadampa Tradition - International Kadampa Buddhist Union, a network of Centres throughout the world that practice Kadampa Buddhism, founded by Venerable Geshe Kelsang Gyatso. The Centre is run by an Admin Director, a Resident Teacher (RT), an Education Programme Co-Ordinator (EPC), and a Treasurer, the former receiving accommodation and the EPC and RT receiving a stipend and accommodation. The centre also relies on volunteers and is dedicated purely to the public benefit.

ACHIEVEMENTS & PERFORMANCE

Since purchasing the property in 2006 the Centre has refurbished and converted the interior spaces to serve the function of the Charity in providing classes and courses in Meditation and Modern Buddhism. A new meditation room was opened in 2013 with funding support from the National Lottery. In addition the Centre continues to provide, maintain and upgrade facilities for residential use of the building including all aspects of Health and Safety and Fire Regulations

A three stage Building Development Project is in progress seeing extensive upgrades to the interior and exterior of the building. The first stage of the project was completed in 2021 including essential internal and external repairs. The first stage was mainly funded through a development loan from the NKT-IKBU and some contribution from the Centre's own reserves. The Directors are grateful to

Kadampa Meditation Centre Wales Annual Trustees Report 2023

NKT-IKBU for their support. The Centre continues to benefit from a number of generous donations from individuals. The first stage of the Building Development Programme was completed in 2021.

DEVELOPMENT OF KADAMPA MEDITATION CENTRE WALES IN 2023

1. Building Development

During 2022 and 2023 detailed planning has been undertaken to prepare for the second stage of the project which comprises a more extensive programme of external repairs and further internal improvements including:

- Renovation of the exterior of the building to heritage standards including new rainwater goods, repairs to stonework and render in lime mortar, repairs to roofs and chimneys, renovation of exterior woodwork, restoration of high level stonework.
- Redecoration of the communal lounge with a new kitchenette
- Re-decoration of the Meditation Hall
- Re-decoration and bringing back into use two small guest rooms which have been unusable due to untreated damp.
- New furniture and fittings to complete the upgrade to a modern, attractive and publicly accessible lounge.
- Refurbishment of the laundry room
- Realignment of the entrance to the site including reinstatement of gateposts which were previously removed due to damage, soft landscaping and signage.

In December 2023 KMC Wales installed a new boiler and heating system. This was financed by interest free loans and donations from the KMC Wales community. The Managers and Directors are extremely grateful for this financial support.

2. Special Events

In February 2023, KMC Wales welcomed Gen Kelsang Rabten to Swansea for a highly successful evening talk at the Brangwyn Hall with a total of 150 people attending. The talk was followed by a day course at KMC Wales with 37 people attending.

KMC Wales hosted it's annual Residential Away Retreat at Nagarjuna Kadampa Meditation Centre in March 2023 with 23 attendees enjoying a beautiful weekend away in Northamptonshire.

In April, KMC Wales hosted it's annual empowerment weekend with Resident Teacher, Kadam Paul Jenkins. A total of 48 people attended a very enjoyable Saturday course and retreat on the Sunday.

Kadampa Meditation Centre Wales Annual Trustees Report 2023

September 2023 saw KMC Wales open it's doors for another successful Open Day. This free event, ran in conjunction with CADW's annual Open Doors month, gives local people a chance to experience the beautiful Victorian building that is home to KMC Wales. The day includes tours of the property, free guided meditation sessions in both Welsh and English and complimentary refreshments are served throughout the day.

In November 2023 the Centre hosted the Welsh Dharma Celebration with Kadam Bridget Heyes. The event proved to be very successful with 56 people attending. On the evening before the celebration, 72 people attended an evening talk with Kadam Bridget at the Brangwyn Hall.

3. Classes and Courses

KMC Wales Education Programme is offered both in person and online. The number of in-person attendees at classes and courses both at the centre and it's branch classes saw a sharp increase in numbers in January with a corresponding rise in income which is indicated in the accounts below. This evened out in Spring of 2023; however classes and courses have sustained good numbers throughout the year. KMC Wales memberships have remained stable with numbers of around 60 people paying for regular monthly study memberships by standing order and subscription.

The centre's Study Programmes continue to thrive with a stable number of students attending The Teacher Training Programme and The Foundation Programme.

KMC Wales continues to offer outreach work with local schools, businesses and charities by offering meditation and mindfulness workshops and working closely with the Standing Advisory Councils on Religious Education (SACREs) by offering support for the Religious studies curriculum.

4. Resident:

There has been full and stable occupancy throughout the year.

5. Volunteers

During 2023 KMC Wales has continued to develop opportunities for people to volunteer. The delivery of the Centre's Education Programme is highly reliant on the kindness and dedication of volunteers. Opportunities to volunteer are actively promoted through bi-annual email newsletters, publicity and social media. In Spring and Autumn 2023 the Centre hosted two Centre Cherishing Days with over twenty volunteers attending the centre on each occasion. This is an opportunity for the community and volunteers to come together to cherish the building and spend time together.

6. SACRE

Kadampa Meditation Centre Wales Annual Trustees Report 2023

The Centre continues to be represented on the Swansea SACRE (Standing Advisory Council for Religious Education) offering advice on Buddhism in the school curriculum.

PLANS FOR 2024:

The main focus in 2024 will be on completing the internal and external works detailed above while maintaining our expanding education programme. We plan to develop new classes across the region and offer pop-up events to stimulate new interest and make new connections.

KMC Wales aims to continually expand its volunteer base and attract more people to enjoy both the education and volunteer programmes. Gen Kelsang Dornying has been invited to teach in February 2024, we also plan to deliver a greater number of events outside the centre, at attractive external venues, targeting new and larger audiences. The Welsh Dharma Celebration will be held at the Centre in December 2024, with Kadam Bridget Heyes, the UK National Spiritual Director of the NKT granting the blessing Empowerment of Buddha Vajrapani.

Further information about all our events can be found at www.meditationinwales.org.

FINANCIAL REVIEW

The charity's financial position is good with total reserves at the end of the year of £379,127. Reserves are described in note 4 and £6,749 of the total was restricted. The charity had a deficit for the year of £1,603 and cash balances at year end of £39,589.

DIRECTORS AND THEIR INTERESTS

Those who served as Directors during the year are listed on Page 3 of this report. The company is limited by guarantee and as such has no share capital.

Faye Johnson is a Palliative Care Consultant who has been a Buddhist for many years.

Malcolm Woodfield is a support worker; he has been a Buddhist for twenty years.

Kelsang Droljang is the ex-officio Director and also serves as the Admin Director at Kadampa Meditation Centre London. She has been a Buddhist for twenty nine years.

Deborah Bence has been a long standing member of KMC Wales and has previously served as Education Programme Co-ordinator. She has been a Buddhist for over twenty years.

Ian Kavanagh (Company Secretary) works as a support worker and has been a Buddhist for eighteen years.

Kadampa Meditation Centre Wales Annual Trustees Report 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The charity trustees (who are also the directors of the Charity for the purposes of Company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board

* Name FAYE JOHNSON Signed  Date 25/7/24

Independent Examiner's Report

To the Trustees of Kadampa Meditation Centre, Wales

This is a report on the accounts of KadampaMeditation Centre Wales for the year ended 31

Kadampa Meditation Centre Wales Annual Trustees Report 2023

December 2023, which are set out on pages 10 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5) (b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with relevant general Directions of the Charities 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 consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given on whether the accounts present a "true and fair view".

Independent examiner's statement

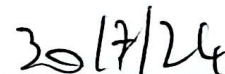
In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - o to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and regulation 4 of the 2006 Accounts Regulations
 - o to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed



Date



Alistair Jenkins 14 Shiels Drive, Filton, Bristol, BS32 8EA.

Kadampa Meditation Centre Wales Annual Trustees Report 2023

(A Company Limited by Guarantee not having a Share Capital)

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December, 2023

	2023	2022
	£	£
Income from:		
Donations	11,857	2,909
Grant / Other income	2,964	4,573
Charitable activities	<u>81,963</u>	<u>66,791</u>
Total Income	96,784	74,272
Expenditure on:		
Charitable activities	98,162	75,380
Other	<u>225</u>	<u>225</u>
Total Expenditure	98,387	75,605
Net (Expense) / Income for the Year	<u>(1,603)</u>	<u>(1,333)</u>
RECONCILIATION OF FUNDS		
Funds brought forward		
Unrestricted funds	380,730	382,063
Net (Expense) / Income for the Year	(1,603)	(1,333)
Funds Carried Forward	<u>379,127</u>	<u>380,730</u>

The accompanying notes on pages 12 – 14 form part of these financial statements.

Kadampa Meditation Centre Wales Annual Trustees Report 2023

(A Company Limited by Guarantee not having a Share Capital)

BALANCE SHEET

As at 31 December, 2023


		2023 £	2022 £
	Notes	Unrestricted Funds	Unrestricted Funds
FIXED ASSETS		570,764	585,983
Tangible Assets	2		
CURRENT ASSETS			
Cash at Bank		39,589	11,539
Stock		<u>865</u>	<u>2,206</u>
		40,453	13,745
CREDITORS – Amounts due within one year			
Other creditors	3	<u>3,422</u>	<u>3,407</u>
NET CURRENT ASSETS / (LIABILITIES)		607,795	596,321
CREDITORS – Amounts due after one year			
Personal Loans	3	3,500	4,100
ITP development loan	3	89,731	64,731
Bank Loans	3	<u>135,437</u>	<u>146,760</u>
		228,668	<u>215,591</u>
NET ASSETS OF THE CHARITY		379,127	380,730
FUNDS OF THE CHARITY			
Unrestricted Funds	4	372,378	380,730
Restricted (property) Funds	4	<u>6,749</u>	<u>0</u>
TOTAL CHARITY FUNDS		379,127	380,730

The accompanying notes on pages 12 – 14 form part of these financial statements.

For the year ending 31 December 2023, the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The trustees have prepared accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

Approved by the board:

Kadampa Meditation Centre Wales Annual Trustees Report 2023

Name & position ^{FAYE} JOHNSON Signed  Date 25/7/24
DIRECTOR

(A Company Limited by Guarantee not having a Share Capital)

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

a) Basis of Preparation

The accounts are prepared under the historical cost convention.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16/07/14, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

The restricted fund represents income and expenses with restrictions relating to improving the freehold property used by the charity.

c) Income

Income is included in the Statement of Financial Activities when the charity is entitled to the income and the income can be quantified with reasonable accuracy.

Grant income is accounted for on an accruals basis; and shown in the financial statements when the charity earns the unconditional right to funds.

Kadampa Meditation Centre Wales Annual Trustees Report 2023

Various forms of voluntary income are received by way of education, donations and fundraising activities. These are included in full in the Statement of Financial Activities when received.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

1. ACCOUNTING POLICIES (Cont'd)

d) Expenditure

Expenditure is included in the Statement of Financial Activities on an accrual basis as a liability is incurred, including irrecoverable VAT.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities, both costs directly attributable and indirect support costs.

Governance costs include those costs associated with meeting constitutional and statutory requirements, principally accounting and AGM expenses.

e) Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less accumulated depreciation, where appropriate. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Furniture & Fittings	20% on cost straight line
Property Improvements	20% on cost straight line

Assets below £250 and grant funded expenditure are not capitalised, but written off within expenses. The Trustees do not believe any assets are impaired and do not carry out an impairment review.

Kadampa Meditation Centre Wales Annual Trustees Report 2023

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

2. FIXED ASSETS

	Freehold land & Buildings	Property Improvements	Springfield Development	Fixtures & Fittings	TOTAL
	£	£	£	£	£
Net book value 31/12/2022	531,883	11,457	42,316	327	585,983
Additions	0	0	0	0	0
Disposals	0	0	0	0	0
Depreciation	0	-2,422	-12,634	-163	-15,219
Net book value 31/12/2023	531,883	9,035	29,682	164	570,764

3. CREDITORS - loan

The amounts falling due within one year and after more than one year include:

- a commercial bank loan secured on the freehold property. Interest on this loan is included in the profit and loss account and
- a non-commercial development loan (ITS development) whose repayment terms are flexible, interest free and unsecured
- personal loans from members and individuals which are interest free and unsecured

Other Creditors within one year include rent bonds, amounts due back to tenants upon satisfaction of the departure criteria.

4. RESERVES

	Open Balance	Income	Expenses	Transfers	Close Balance
Unrestricted	380,730	87,009	94,252	-1,110	372,378
Restricted (property improvements)	0	9,775	4,136	1,110	6,749
TOTAL	380,730	96,784	98,387	0	379,127

The restricted reserve represents cash yet to be spent on property improvements.

5. SHARE CAPITAL

Kadampa Meditation Centre Wales Annual Trustees Report 2023

The Company is limited by guarantee having no share capital.

STATEMENT OF Income and Expenditure

For the year ended 31 December, 2023

	2023	2022
	£	£
	Unrestricted Funds	Unrestricted Funds
Income:		
Donations	11,857	2,909
Grant / Other income	<u>2,964</u>	<u>4,573</u>
	14,821	7,482
Charitable activities		
Education	37,621	26,505
Accommodation	43,167	39,441
Other	<u>1,175</u>	<u>844</u>
	81,963	66,791
Total Income	96,784	74,272
Expenditure:		
Charitable activities		
Education	15,191	10,826
Offerings & Donations	7,445	7,445
Shop stock	1,870	366
Springfield House Maintenance	11,024	4,567
Springfield House Accommodation	16,572	10,138
Depreciation	15,219	15,219
Sponsorship	10,298	11,573
Sundry / Administration	11,712	10,620
Bank charges / interest	8,832	4,625
Accountancy	<u>225</u>	<u>225</u>
Total Expenditure	98,387	75,605
Net (Expense) / Income for the Year	<u>(1,603)</u>	<u>(1,333)</u>

This note is provided for management and need not be submitted externally

KADAMPA MEDITATION CENTRE WALES

England & Wales - Charity number 1039234

Accounts



Kadampa Meditation Centre Wales

A company limited by guarantee

Annual Trustees Report and Financial
Statements

31st December 2022

Kadampa Meditation Centre Wales Annual Trustees Report 2022

Registered charity number 1039234

Registered company number 2869366 In England and Wales

A member of the New Kadampa Tradition - International Kadampa Buddhist Union

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Kadampa Meditation Centre Wales Annual Trustees Report 2022

ex-officio Director/Trustee, the term of office for Directors/Trustees is up to the third AGM after their appointment. The trustees may retire at any stage during their term of office. Any member who wishes to stand may do so.

OBJECTIVES AND ACTIVITIES

The objects of the Charity (“the Objects”) are 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) principally through the activities of teaching, study, practice and observance of moral discipline all within the Mahayana Buddhist tradition of Atisha and Je Tsongkhapa as taught by Venerable Geshe Kelsang Gyatso, the Founder of the New Kadampa Tradition – International Kadampa Buddhist Union. This is achieved through the continuous implementation of the three New Kadampa Tradition Study Programmes: the General Programme, the Foundation Programme and Teacher Training Programme.

BACKGROUND

The Charity is based in a Grade-II listed detached property, Springfield, in the Uplands, Swansea. The property has a number of bedrooms providing for 11 residents, 3 reception rooms (used for community lounge/dining room, meditation room; and office), a residents’ kitchen and a basement used for storage. The main sources of income are residential rent and classes and courses attended by the general public. Whilst the main location for educational activity is the residential centre at Springfield, the KMC has a regional remit with classes and courses provided across South, West and Mid Wales. Classes and courses are suitable for anyone, irrespective of age, gender, race or religion and teach people how to meditate and apply Buddha’s teachings in daily life.

The Centre is part of the New Kadampa Tradition - International Kadampa Buddhist Union which was founded by Venerable Geshe Kelsang Gyatso and is part of a network of worldwide Buddhist Centres practicing Kadampa Buddhism. The management team consists of an Admin Director (AD), a Resident Teacher (RT) and an Education Programme Co-Ordinator (EPC). All members of the management team receive accommodation and the EPC and RT also receive a stipend. The Centre also relies on volunteers to deliver its aims and is dedicated purely to public benefit.

CENTRE DEVELOPMENT

Since purchasing the property in 2006 the Centre has refurbished and converted the interior spaces to serve the function of the Charity in providing classes and courses in Meditation and Modern Buddhism. A new meditation room was opened in 2013 with funding support from the National Lottery. In addition the Centre continues to provide, maintain and upgrade facilities for residential use of the building including all aspects of Health and Safety and Fire Regulations

Kadampa Meditation Centre Wales Annual Trustees Report 2022

In 2021 the Centre embarked on a substantial Building Development Programme to complete essential internal and external repairs and to undertake extensive improvements to the accommodation in the Centre. This programme of work will be undertaken in two stages with the first stage having been funded mainly through a development loan from the NKT-IKBU and some contribution from the Centre's own reserves. The Directors are grateful to NKT-IKBU for their support, details of which are included in the accounts (See note 3 below). The Centre continues to benefit from a number of generous donations from individuals. The first stage of the Building Development Programme was completed in 2021.

DEVELOPMENT OF KADAMPA MEDITATION CENTRE WALES IN 2022

1. Building Development

During 2022 detailed planning has been undertaken to prepare for the second stage of the project which comprises a more extensive programme of external repairs and further internal improvements. This programme will take place in 2023 and includes:

- Renovation of the exterior of the building to heritage standards including new rainwater goods, repairs to stonework and render in lime mortar, repairs to roofs and chimneys, renovation of exterior woodwork, restoration of high level stonework.
- Redecoration of the communal lounge with a new kitchenette
- Refurbishment of the laundry room
- Re-decoration of the Meditation Hall
- Re-decoration and bringing back into use two small guest rooms which have been unusable due to untreated damp.
- Realignment of the entrance to the site including reinstatement of gateposts which were previously removed due to damage, soft landscaping and signage.
- New furniture and fittings to complete the upgrade to a modern, attractive and publicly accessible lounge.

2. Special Events

In February 2022 the Centre hosted the Welsh Dharma Celebration with Kadam Bridget Heyes. This was our first large in-person event for 3 years with online access also being offered. The event proved to be very successful with 52 people attending in total. On the evening before the celebration Kadam Bridget gave a public talk at the Brangwyn Hall which was attended by 60 people. Again, this was a landmark occasion in our return to in person events and was a highly successful evening attracting a new audience.

Kadampa Meditation Centre Wales Annual Trustees Report 2022

We held our first Residential Away Retreat since 2019 at Nagarjuna Kadampa Meditation Centre at the end of the Spring Term. The event was booked out and attracted some new attendees. This very successful initiative is now in the calendar as an annual event.

3. Classes and Courses

During the first part of 2022 our Education Programme was offered both in person and online. The number of in-person attendees at classes and courses and the uptake of centre memberships continued to grow during the first half of 2022. In September, access to online classes, which had been introduced by the NKT as a temporary measure due to the extraordinary circumstances, was restricted to only live streaming of some classes and only for members. This increased the value of membership of the centre.

The centre's Study Programmes continue to thrive. The Teacher Training Programme remained stable while The Foundation Programme saw numbers increase significantly when study of the new book, Joyful Path of Good Fortune, began in September 2022.

We continue to liaise with local schools, businesses and SACRE to offer meditation and mindfulness workshops and support for the Religious studies curriculum.

4. Residents:

There has been full and stable occupancy throughout the year.

5. Volunteers

During 2022 we have continued to develop opportunities for people to volunteer with the Centre. This has enabled us to run larger events including the Welsh Dharma Celebration and Special Guest Speaker events in public locations. We also actively promote volunteering through publicity and social media.

PLANS FOR 2023:

The main focus in 2023 will be in completing the internal and external works detailed above while maintaining our expanding education programme. We plan to develop new classes across the region and offer pop-up events to stimulate new interest and make new connections.

To support the capital works we aim to promote both volunteering opportunities and a number of fundraising events throughout the year.

We also plan to deliver a greater number of events with guest speakers at attractive external venues targeting new and larger audiences than we can accommodate within the

Kadampa Meditation Centre Wales Annual Trustees Report 2022

centre. The Welsh Dharma Celebration will be held at the Centre in November 2023, with Kadam Bridget Heyes, the UK National Spiritual Director of the NKT granting the blessing Empowerment of Buddha Tara. Further information about all our events can be found at www.meditationinwales.org.

FINANCIAL REVIEW

The charity's financial position is good with total unrestricted reserves at the end of the year of £380,730. These reserves are held to meet the charity's objectives. The company had a deficit for the year of £1,333 and cash balances at year end of £11,539.

DIRECTORS AND THEIR INTERESTS

Those who served as Directors during the year are listed on Page 3 of this report. The company is limited by guarantee and as such has no share capital.

Faye Johnson is a Palliative Care Consultant who has been a Buddhist for many years.

Malcolm Woodfield is a support worker; he has been a Buddhist for twenty years.

Kelsang Droljang is the ex-officio Director and also serves as the Admin Director at Kadampa Meditation Centre London. She has been a Buddhist for twenty nine years.

Ian Kavanagh (Company Secretary) works as a support worker and has been a Buddhist for eighteen years.

Kadampa Meditation Centre Wales Annual Trustees Report 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The charity trustees (who are also the directors of the Charity for the purposes of Company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board

Name.....Signed.....Date.....

Kadampa Meditation Centre Wales Annual Trustees Report 2022

Independent Examiner's Report

To the Trustees of Kadampa Meditation Centre, Wales

This is a report on the accounts of Kadampa Meditation Centre Wales for the year ended 31 December 2022, which are set out on pages 10 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5) (b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with relevant general Directions of the Charities 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 consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given on whether the accounts present a "true and fair view".

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed _____

Date _____

Alistair Jenkins, 14 Shiels Drive, Filton, Bristol, BS32 8EA.

Kadampa Meditation Centre Wales Annual Trustees Report 2022

(A Company Limited by Guarantee not having a Share Capital)

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December, 2022

	2022	2021
	£	£
	Unrestricted Funds	Unrestricted Funds
Income from:		
Donations	2,909	8,513
Grant / Other income	4,573	3,072
Charitable activities	<u>66,791</u>	<u>58,371</u>
Total Income	74,272	69,956
Expenditure on:		
Charitable activities	75,380	70,187
Other	<u>225</u>	<u>225</u>
Total Expenditure	75,605	70,412
Net (Expense) / Income for the Year	<u>(1,333)</u>	<u>-456</u>

RECONCILIATION OF FUNDS

Funds brought forward		
Unrestricted income funds	10,340	24,773
Unrestricted asset fund	371,723	357,746
Net (Expense) / Income for the Year	(1,333)	-456
Funds Carried Forward	<u>380,730</u>	<u>382,063</u>

accompanying notes on pages 12 – 14 form part of these financial statements.

Name & position Signed Date

(A Company Limited by Guarantee not having a Share Capital)

BALANCE SHEET

Kadampa Meditation Centre Wales Annual Trustees Report 2022

As at 31 December, 2022

		2022	2021
		£	£
	Notes	Unrestricted Funds	Unrestricted Funds
FIXED ASSETS		585,983	601,201
Tangible Assets	2		
CURRENT ASSETS			
Cash at Bank		11,539	11,812
Stock		<u>2,206</u>	<u>1,726</u>
		13,745	13,538
CREDITORS – Amounts due within one year			
Other creditors	3	<u>3,407</u>	<u>2,484</u>
NET CURRENT ASSETS / (LIABILITIES)		596,321	612,254
CREDITORS – Amounts due after one year			
Personal Loans	3	4,100	5,300
ITP development loan	3	64,731	64,731
Bank Loans	3	<u>146,760</u>	<u>160,160</u>
		215,591	<u>230,191</u>
NET ASSETS OF THE CHARITY		380,730	382,063
FUNDS OF THE CHARITY			
Unrestricted Income Funds	4	9,007	10,340
Unrestricted Asset Funds	4	<u>371,723</u>	<u>371,723</u>
TOTAL CHARITY FUNDS		380,730	382,063

accompanying notes on pages 12 – 14 form part of these financial statements.

For the year ending 31 December 2022, the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The trustees have prepared accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

Approved by the board:

Name & position Signed Date

(A Company Limited by Guarantee not having a Share Capital)

Kadampa Meditation Centre Wales Annual Trustees Report 2022

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

a) Basis of Preparation

The accounts are prepared under the historical cost convention.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16/07/14, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

The asset fund represents the trustee's unrestricted interest in the freehold property used by the charity.

c) Income

Income is included in the Statement of Financial Activities when the charity is entitled to the income and the income can be quantified with reasonable accuracy.

Grant income is accounted for on an accruals basis; and shown in the financial statements when the charity earns the unconditional right to funds.

Various forms of voluntary income are received by way of education, donations and fundraising activities. These are included in full in the Statement of Financial Activities when received.

Kadampa Meditation Centre Wales Annual Trustees Report 2022

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

1. ACCOUNTING POLICIES (Cont'd)

d) Expenditure

Expenditure is included in the Statement of Financial Activities on an accrual basis as a liability is incurred, including irrecoverable VAT.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities, both costs directly attributable and indirect support costs.

Governance costs include those costs associated with meeting constitutional and statutory requirements, principally accounting and AGM expenses.

e) Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less accumulated depreciation, where appropriate. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Furniture & Fittings	20% on cost straight line
Property Improvements	20% on cost straight line

Assets below £250 and grant funded expenditure are not capitalised, but written off within expenses. The Trustees do not believe any assets are impaired and do not carry out an impairment review.

Kadampa Meditation Centre Wales Annual Trustees Report 2022

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

2. FIXED ASSETS

	Freehold land & Buildings	Property Improvements	Springfield Development	Fixtures & Fittings	TOTAL
	£	£	£	£	£
Net book value 31/12/2021	531,883	13,879	54,949	490	601,201
Additions	0	0	0	0	0
Disposals	0	0	0	0	0
Depreciation	0	-2,422	-12,634	-163	-15,219
Net book value 31/12/2022	531,883	11,457	42,316	327	585,983

3. CREDITORS - loan

The amounts falling due within one year and after more than one year include:

- a commercial bank loan secured on the freehold property. Interest on this loan is included in the profit and loss account and
- a non-commercial development loan (ITS development) whose repayment terms are flexible, interest free and unsecured
- personal loans from members and individuals which are interest free and unsecured

Other Creditors within one year includes rent bonds, amounts due back to tenants upon satisfaction of the departure criteria.

4. RESERVES

The unrestricted asset reserve represents the charity's equity interest, after mortgage, in the freehold property it occupies.

5. SHARE CAPITAL

The Company is limited by guarantee having no share capital.

Kadampa Meditation Centre Wales Annual Trustees Report 2022

(A Company Limited by Guarantee not having a Share Capital)

	2022	2021
	£	£
	Unrestricted Funds	Unrestricted Funds
Income:		
Donations	2,909	8,513
Grant / Other income	<u>4,573</u>	<u>3,072</u>
	7,482	11,585
Charitable activities		
Education	26,505	19,753
Accommodation	39,441	38,176
Other	<u>844</u>	<u>442</u>
	66,791	58,371
Total Income	74,272	69,956
Expenditure:		
Charitable activities		
Education	10,826	8,801
Offerings & Donations	7,445	7,226
Shop stock	366	201
Springfield House Maintenance	4,567	1,285
Springfield House Accommodation	10,138	10,730
Depreciation	15,219	17,754
Sponsorship	11,573	10,667
Sundry / Administration	10,620	10,375
Bank charges / interest	4,625	3,147
Accountancy	<u>225</u>	<u>225</u>
Total Expenditure	75,605	70,412
Net (Expense) / Income for the Year	<u>(1,333)</u>	<u>-456</u>

This note is provided for management and need not be submitted externally

KADAMPA MEDITATION CENTRE WALES

England & Wales - Charity number 1039234

Accounts



Kadampa Meditation Centre Wales

A company limited by guarantee

Annual Trustees Report and Financial Statements

31st December 2021

Registered charity number 1039234

Registered company number 2869366 In England and Wales

A member of the New Kadampa Tradition - International Kadampa Buddhist Union

Kadampa Meditation Centre Wales Annual Trustees Report 2021

REPORT OF THE TRUSTEES

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REGISTERED OFFICE: SPRINGFIELD HOUSE, FFYNONE ROAD
URLANDS, SWANSEA, SA1 8DE

REGISTERED NUMBER: 2029306

CHARITY NUMBER: 1094294

STRUCTURE & GOVERNANCE

GOVERNING DOCUMENT

The organization is a company limited by guarantee and a registered charity. The company's governing documents are its Memorandum of Association and Articles of Association.

RECRUITMENT & APPOINTMENT OF NEW TRUSTEES

The Directors of the company are also charity trustees.

On 15 December 2020 the Charity formally resolved to adopt a new Constitution, Memorandum of Association and Articles of Association, which resulted in the new governing trustees (existing and new Directors/Trustees) being appointed. From the previous Board of Trustees, the right of office for Directors/Trustees is up to the expiration of their respective terms of office at any stage during their term of office. The new Board of Trustees is as follows:

Kadampa Meditation Centre Wales Annual Trustees Report 2021

OBJECTIVES AND ACTIVITIES

The objects of the Charity ("the Objects") are 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) principally through the activities of teaching, study, practice and observance of moral discipline all within the Mahayana Buddhist tradition of Atisha and Je Tsongkhapa as taught by Venerable Geshe Kelsang Gyatso, the Founder of the New Kadampa Tradition – International Kadampa Buddhist Union. This is achieved through the continuous implementation of the three New Kadampa Tradition Study Programmes: the General Programme, the Foundation Programme and Teacher Training Programme.

BACKGROUND

The Charity has a Grade-II listed detached property in Uplands, Swansea. The property has a number of bedrooms, 3 reception rooms (used for dining-room, meditation room; and office) and a basement. The main sources of income are residential rent and classes and courses attended by the general public. Classes run across South, West and Mid Wales. Classes are suitable for anyone, irrespective of age, gender, race or religion and teach people how to meditate and apply Buddha's teachings in daily life.

The Centre is part of the New Kadampa Tradition - International Kadampa Buddhist Union which was founded by Venerable Geshe Kelsang Gyatso and is part of a network of worldwide Buddhist Centres practicing Kadampa Buddhism. The management team consists of an Admin Director (AD), a Resident Teacher (RT) and an Education Programme Co-Ordinator (EPC) with the former receiving accommodation and the EPC and RT receiving a stipend and accommodation. The Centre also relies on volunteers and is dedicated purely to public benefit.

ACHIEVEMENTS & PERFORMANCE

There have been a number of developments since purchasing the property in 2006. Public areas were fully refitted in line with its original design, larger rooms were converted into usable living spaces and a new meditation room was opened in 2013 with funding support from the National Lottery.

In 2021 the Centre embarked on a substantial Building Development Programme to complete essential internal and external repairs and to undertake extensive improvements to the accommodation in the Centre. This programme of work will be undertaken in 2 stages and is funded mainly through a development loan from NKT-IKBU but also to a lesser extent through the Centre's own reserves. The Directors are grateful to NKT-IKBU for their support, details of which are included in the accounts (See note 3 below). The Centre also benefited from a number of generous donations from individuals.

Kadampa Meditation Centre Wales Annual Trustees Report 2021

During 2021 the first stage of the Building Development Programme was completed. Work included upgrading bathrooms and residents' rooms, decorating the main hallway, stairs and landing and creating a small flat to accommodate the Resident Teacher and his wife. Substantial improvements were made to upgrade and improve fire prevention and safety throughout the building. We also began preparations for Stage 2 of the Building Development Programme which will focus on external repairs and improvements.

DEVELOPMENT OF KADAMPA MEDITATION CENTRE WALES IN 2021

The Coronavirus pandemic and associated regulations continued to alter how the Centre operated during 2021. All classes in the Centre continued on an online basis only, while classes in external venues across South, West and Mid Wales were temporarily closed. The change in Government restrictions in May 2021 saw classes at KMC Wales and a small number of external venues re-open with numbers limited and precautions in place.

A new membership scheme and booking system was launched in September 2021 to streamline how the general public both book and access in-person and online classes. This has been a very successful development with membership numbers increasing each month. In addition to the aforementioned General Programme classes the Centre opened a new Foundation Programme in February 2021 which has seen numbers increasing throughout the year. In 2021 the Centre hosted the Welsh Dharma Celebration with Kadam Bridget Heyes as an online event which proved to be very successful.

Resident Teacher:

Kadam Paul Jenkins, who was appointed as Resident Teacher at KMC Wales in September 2020, moved into KMC Wales in February 2021.

Education Programme Co-Ordinator (EPC):

The Centre was very happy to also welcome Roland Jones as the new EPC in January 2021. The EPC works with the Resident Teacher to establish the spiritual programme and to organise all aspects of running and developing the education side of the charity.

Residents:

There has been full occupancy throughout the year.

Working visitors:

Due to current restrictions there were no working visitors in 2021.

Coronavirus:

The Centre fully adhered to the Welsh Government regulations; as previously indicated face to face classes were temporarily closed and moved online. We ensured that all residents followed the required guidance to ensure the community's safety.

PLANS FOR 2022

With the easing of Coronavirus pandemic restrictions, the Centre aims to gradually reduce limitations on class numbers and return to pre-pandemic operations whilst still offering online access to classes. This will include developing our bilingual approach and offering classes and courses in Welsh.

Kadam Bridget Heyes, the UK National Spiritual Director of the NKT, is due to visit Swansea in February 2022 to deliver a public talk at The Brangwyn Hall and also to lead the Welsh Dharma Celebration 2022 which will take place in-person at KMC Wales and will also be broadcast online.

We aim to promote volunteering opportunities including practical work in the Centre and fund-raising activities. The second phase of our Building Development Programme will start in the summer with the focus on the exterior of the building

We will continue to be a member of the local Council for Voluntary Service who provide considerable support for voluntary organisations and provide appropriate training courses.

FINANCIAL REVIEW

The charity's financial position is good with total unrestricted reserves at the end of the year of £382,063. These reserves are held to meet the charity's objectives.

FINANCIAL OUTCOME

The company had a deficit for the year of £456 and cash balances at year end of £11,812 available to service the charitable objectives in the forthcoming period. The deficit is driven by additional investment in assets resulting in depreciation.

DIRECTORS AND THEIR INTERESTS

Those who served as Directors during the year are listed on Page 3 of this report. The company is limited by guarantee and as such has no share capital.

Ian Kavanagh (Company Secretary) works as a support worker and has been a Buddhist for eighteen years.

Chris Mann is retired. He has been a Buddhist for eighteen years. He is also a trustee with local third sector organisations.

Malcolm Woodfield is a support worker; he has been a Buddhist for over twenty years.

Kelsang Droljang is the ex-officio Director and also serves as the Admin Director at Kadampa Meditation Centre London. She has been a Buddhist for thirty years.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

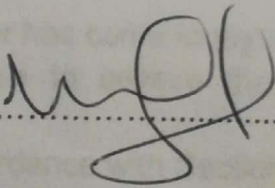
The charity trustees (who are also the directors of the Charity for the purposes of Company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board

Name..... M. WOODFIELD Signed.....  Date..... 31/5/22

Independent Examiner's Report

To the Trustees of Kadampa Meditation Centre, Wales

This is a report on the accounts of Kadampa Meditation Centre Wales for the year ended 31 December 2021, which are set out on pages 10 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5) (b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with relevant general Directions of the Charities 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 consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given on whether the accounts present a "true and fair view".

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Kadampa Meditation Centre Wales Annual Trustees Report 2021

Signed Alistair H Jenkins

Date 11/05/22

Alistair Jenkins
14 Shiels Drive, Filton, Bristol, BS32 8EA.

	2021	2020
Income	78,147	46,227
Expenses	320	320
Net Income	77,827	45,907
Net Expenditure / Income for the Year	1,190	3,772

RECONCILIATION OF FINES

Balance brought forward		
Administrative expenses	24,773	18,507
Administrative income	257,740	257,740
Net Income / Expenditure for the Year	(400)	3,772
Balance carried forward	257,340	253,568

For the year ended 31 December, 2021

The accompanying notes on pages 12 - 14 form part of these financial statements.

Approved on behalf of the Trustees: [Signature] Date: 11/05/22

Kadampa Meditation Centre Wales Annual Trustees Report 2021

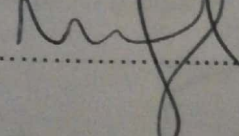
(A Company Limited by Guarantee not having a Share Capital)

STATEMENT OF FINANCIAL ACTIVITIES

	2021	2020
	£	£
	Unrestricted Funds	Unrestricted Funds
Income from:		
Donations	8,513	3,075
Grant / Other income	3,072	1,729
Charitable activities	<u>58,371</u>	<u>49,950</u>
Total Income	69,956	54,754
Expenditure on:		
Charitable activities	70,187	46,257
Other	<u>225</u>	<u>225</u>
Total Expenditure	70,412	46,482
Net (Expense) / Income for the Year	<u>(456)</u>	<u>8,272</u>
RECONCILIATION OF FUNDS		
Funds brought forward		
Unrestricted income funds	24,773	16,501
Unrestricted asset fund	357,746	357,746
Net (Expense) / Income for the Year	(456)	8,272
Funds Carried Forward	<u>382,063</u>	<u>382,519</u>

For the year ended 31 December, 2021

The accompanying notes on pages 12 – 14 form part of these financial statements.

Name & position M. WOODFIELD Signed  Date 31/5/22
 DIRECTOR

Kadampa Meditation Centre Wales Annual Trustees Report 2021

(A Company Limited by Guarantee not having a Share Capital)

BALANCE SHEET

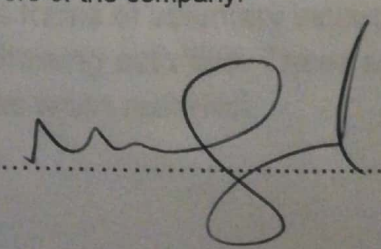
As at 31 December, 2021

		2021	2020
		£	£
	Notes	Unrestricted Funds	Unrestricted Funds
FIXED ASSETS		601,201	545,753
Tangible Assets	2		
CURRENT ASSETS			
Cash at Bank		11,812	18,961
Stock		<u>1,726</u>	<u>1,650</u>
		13,538	20,611
CREDITORS – Amounts due within one year			
Other creditors	3	<u>2,484</u>	<u>3,258</u>
NET CURRENT ASSETS / (LIABILITIES)		612,254	563,106
CREDITORS – Amounts due after one year			
Personal Loans	3	5,300	6,500
ITP development loan	3	64,731	0
Bank Loans	3	<u>160,160</u>	<u>174,087</u>
		230,191	180,587
NET ASSETS OF THE CHARITY		382,063	382,519
FUNDS OF THE CHARITY			
Unrestricted Income Funds	4	10,340	24,773
Unrestricted Asset Funds	4	<u>371,723</u>	<u>357,746</u>
TOTAL CHARITY FUNDS		382,063	382,519

The accompanying notes on pages 12 – 14 form part of these financial statements.

For the year ending 31 December 2020, the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The trustees have prepared accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

Approved by the board:

Name & position M. WOODFORD Signed  Date 31/5/22
DIRECTOR

(A Company Limited by Guarantee not having a Share Capital)

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

a) Basis of Preparation

The accounts are prepared under the historical cost convention.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16/07/14, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

The asset fund represents the trustee's unrestricted interest in the freehold property used by the charity.

c) Income

Income is included in the Statement of Financial Activities when the charity is entitled to the income and the income can be quantified with reasonable accuracy.

Grant income is accounted for on an accruals basis; and shown in the financial statements when the charity earns the unconditional right to funds.

Various forms of voluntary income are received by way of education, donations and fundraising activities. These are included in full in the Statement of Financial Activities when received.

Kadampa Meditation Centre Wales Annual Trustees Report 2021

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

1. ACCOUNTING POLICIES (Cont'd)

d) Expenditure

Expenditure is included in the Statement of Financial Activities on an accrual basis as a liability is incurred, including irrecoverable VAT.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities, both costs directly attributable and indirect support costs.

Governance costs include those costs associated with meeting constitutional and statutory requirements, principally accounting and AGM expenses.

e) Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less accumulated depreciation, where appropriate. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Furniture & Fittings	20% on cost straight line
Property Improvements	20% on cost straight line

Assets below £250 and grant funded expenditure are not capitalised, but written off within expenses. The Trustees do not believe any assets are impaired and do not carry out an impairment review.

Kadampa Meditation Centre Wales Annual Trustees Report 2021

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

2. FIXED ASSETS

	Freehold land & Buildings	Property Improvements	Springfield Development	Fixtures & Fittings	TOTAL
	£	£	£	£	£
Net book value 31/12/2020	531,883	9,688	3,529	653	545,753
Additions	0	8,266	64,936	0	73,201
Disposals	0	0	0	0	0
Depreciation	0	-4,075	-13,516	-163	-17,754
Net book value 31/12/2021	531,883	5,613	54,949	490	601,201

3. CREDITORS - loan

The amounts falling due within one year and after more than one year include:

- a commercial bank loan secured on the freehold property. Interest on this loan is included in the profit and loss account and
- a non-commercial development loan (NKT-IKBU development) whose repayment terms are flexible, interest free and unsecured
- personal loans from members and individuals which are interest free and unsecured

Other Creditors within one year include rent bonds, amounts due back to tenants upon satisfaction of the departure criteria.

4. RESERVES

The unrestricted asset reserve represents the charity's equity interest, after mortgage, in the freehold property it occupies.

5. SHARE CAPITAL

The Company is limited by guarantee having no share capital.

KADAMPA MEDITATION CENTRE WALES

England & Wales - Charity number 1039234

Accounts



NKT - IKBU

Kadampa Meditation Centre Wales

A company limited by guarantee

Annual Trustees Report and Financial Statements

31st December 2020

Registered charity number 1039234

Registered company number 2869366 In England and Wales

Kadampa Meditation Centre Wales Annual Trustees Report 2020

A member of the New Kadampa Tradition - International Kadampa Buddhist Union

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FORMER DIRECTORS/TRUSTEES, who have otherwise indicated, resigned on the expiry of the amended Constitution:

- Mr. Adrian Davis (appointed 11 May 2014 & resigned 19 October 2020)
- Mr. Chris May (appointed 1 July 2014, resigned 13 December 2020)
- Ms. Lynn Leigh (appointed 12 May 2014, resigned 13 December 2020)
- etc. Martin Woodford (appointed 10 October 2020, resigned 13 December 2020)

COMPANY SECRETARY

Mr. Kavanagh (appointed 7 September 2019)

CURRENT DIRECTORS/TRUSTEES

- Mr Chris May (appointed 13 December 2020)
- Mr Martin Woodford (appointed 13 December 2020)
- Kelsang Dr. Yang (re-appointed, appointed 13 December 2020)

REGISTERED OFFICE: SPRINGFIELD HOUSE, SPRINGFIELD ROAD, UPLANDS, SWANSEA, SA1 8DE

REGISTERED NUMBER: 2064796

CHARITY NUMBER: 1049234

Kadampa Meditation Centre Wales Annual Trustees Report 2020

STRUCTURE & GOVERNANCE

GOVERNING DOCUMENT

The organisation is a company limited by guarantee and a registered charity. The company's governing documents are its Memorandum of Association and Articles of Association.

RECRUITMENT & APPOINTMENT OF NEW TRUSTEES

The Directors of the company are also charity trustees.

The Trustees retire by rotation and are eligible for reappointment at the AGM. Any member who wishes to stand may do so.

OBJECTIVES AND ACTIVITIES

The objects of the Charity ("the Objects") are 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) principally through the activities of teaching, study, practice and observance of moral discipline all within the Mahayana Buddhist tradition of Atisha and Je Tsongkhapa as taught by Venerable Geshe Kelsang Gyatso, the Founder of the New Kadampa Tradition – International Kadampa Buddhist Union, through the continuous implementation of the three New Kadampa Tradition Study Programmes: the General Programme, the Foundation Programme and Teacher Training Programme.

BACKGROUND

The Charity has a Grade-II listed large detached property in the conservation area of Ffynone, Swansea. The property has a number of bedrooms, 3 reception rooms (used for dining-room, meditation room; and office), as well as a basement. The main sources of income are people renting rooms to live in and people attending classes and courses. The General Programme classes are priced at £6. We run classes across South, West and Mid Wales. Classes are suitable for anyone, irrespective of age, gender, race or religion and teach how to meditate and put Buddha's teachings into practice with the intention to improve the quality of our daily lives.

The Centre is part of the New Kadampa Tradition - International Kadampa Buddhist Union, a network of Centres throughout the world that practice Kadampa Buddhism, founded by Venerable Geshe Kelsang Gyatso. The Centre is run by an Admin Director, a Resident Teacher (RT), an Education Programme Co-Ordinator (EPC), and a Treasurer, the former receiving accommodation and the EPC and RT receiving a stipend and accommodation. The centre also relies on volunteers and is dedicated purely to the public benefit.

Kadampa Meditation Centre Wales Annual Trustees Report 2020

ACHIEVEMENTS & PERFORMANCE

Since purchasing the property in 2006 the building has been transformed. The hallways and public areas have been fully refitted in line with its original design. Larger rooms have been converted into useable living space. The rear garden has been landscaped and is now a secluded haven of tranquility. Since the opening of the new meditation room in 2013 there has been greater benefit to the local community in respect of all the facilities at the Centre.

During the year substantial work was undertaken to upgrade and improve the kitchen as well as important fire prevention work throughout the building. In winter, 2020 work began on creating a small flat for use by the new Resident Teacher, Kadam Paul Jenkins and his wife Sue, who will take up the Treasurer's role. This work is scheduled to be completed on February, 2021.

DEVELOPMENT OF KADAMPA MEDITATION CENTRE, WALES IN 2020

As a KMC it is possible to invite Resident Teachers from other NKT Centres. In February we were pleased to welcome Kelsang Lamchen, the Resident Teacher from Bristol, to teach a course. Plans to invite other teachers did not proceed due to restrictions imposed as a consequence of the Coronavirus pandemic. We also ensured the safety of our residents by restricting visits to the Centre from non-residents and members of the public.

The Coronavirus pandemic and the regulations substantially changed how the Centre operated during 2020. All classes running in external venues across South, West and Mid Wales were cancelled. The programme of classes was moved to being streamed online from the Centre. These have proved very popular but the provision of local classes is missed. We hope to re-establish these classes when the regulations allow, we will also ensure that all classes will operate safely and within Government guidelines.

Resident Teacher:

Kadam Michael Garside resigned as Resident Teacher of KMC Wales on the 12 September, 2020 due to ill health. Whilst we wished Kadam Mike a speedy recovery, we were pleased to welcome Kadam Paul Jenkins as our Resident Teacher. He has come with years of experience within the New Kadampa Tradition. Kadam Paul plans to move to KMC Wales in February 2020 upon completion of his accommodation, in the interim period he has been able to teach online; including the General Programme, half and full day courses, the Teacher Training Programme and participate in online prayers.

Education Programme Co-Ordinator (EPC):

The EPC works with the Resident Teacher to establish the spiritual programme and to organise the publicity. We are very grateful to Karen Woodfield who has undertaken this role on an interim basis in the absence of a full time EPC. A new EPC has been appointed and will be taking up this role in January 2021.

Kadampa Meditation Centre Wales Annual Trustees Report 2020

and will be taking up this role in January 2021.

All classes, courses, daily prayers and retreats were moved online due to the Coronavirus Pandemic. It is hoped that face to face classes will be re-established in 2021.

The Centre continues to be represented on the Swansea SACRE (Standing Advisory Council for Religious Education)

We encourage visits to the Centre by schools and colleges however face to face visits have been temporarily suspended due to the pandemic.

Residents:

There has been full occupancy throughout the year. The centre will lose one bedroom which will now be dedicated as part of the flat for the incoming resident teacher.

Working visitors:

There have been a number of working visitors in the centre between March and September 2020. They have undertaken essential work in Springfield House and helped with live streaming classes, courses and retreats.

Coronavirus:

At the beginning of lockdown (March, 2020) and throughout the year, we fully adhered to the Welsh Government regulations; as previously indicated we closed our face to face classes and moved our programme online. We ensured that all residents followed the required guidance to ensure the communities safety.

PLANS FOR 2021:

We will welcome a new Resident Teacher, Treasurer and Education Programme Co-Ordinator to the Centre in 2021. Due to on-going Government regulations the spiritual programme will continue to be live streamed. As it stands we are unable to make firm plans regarding the programme and re-opening.

The Foundation Programme will restart on Wednesday evenings. The Teacher Training Programme will continue on Sunday mornings.

The Welsh Dharma Celebration will be held at the Centre in June, with Kadam Bridget Hayes, the UK National Spiritual Director of the NKT granting the blessing Empowerment of Buddha Maitreya.

We hope to be able to promote volunteering opportunities including working in the centre and fund raising activities, at the Centre to the wider community however this is depends on

Kadampa Meditation Centre Wales Annual Trustees Report 2020

We will be undertaking a programme of maintenance, renovation and other building work, to ensure that this 19th Century listed building continues to be an important resource for the wider community.

We will continue to be a member of the local Council for Voluntary Service who provide considerable support for voluntary organisations and provide appropriate training courses.

Further information about all our events can be found at www.meditationinwales.org.

FINANCIAL REVIEW

The charity's financial position is good with total unrestricted reserves at the end of the year of £382,519. These reserves are held to meet the charity's objectives.

FINANCIAL OUTCOME

The company had a surplus for the year of £8,272 and cash balances at year end of £18,961 available to service the charitable objectives in the forthcoming period.

DIRECTORS AND THEIR INTERESTS

Those who served as Directors during the year are listed on Page 3 of this report.

The company is limited by guarantee and as such has no share capital.

DIRECTORS AND THEIR INTERESTS

Those who served as Directors during the year are listed on Page 3 of this report.

The company is limited by guarantee and as such has no share capital.

Lorna Leigh is retired and has been a Buddhist for thirteen years and was a resident at the centre for four years.

Adrian Bence is a support worker and has been a Buddhist for fourteen years.

Chris Mann is retired. He has been a Buddhist for seventeen years. He is a trustee with local third sector organisations.

Malcolm Woodfield is a support worker; he has been a Buddhist for twenty years.

Kelsang Droljang is the ex-officio Director and also serves as the Admin Director at Kadampa Meditation Centre London. She has been a Buddhist for twenty nine years.

Ian Kavanagh (Company Secretary) works as a support worker and has been a Buddhist for eighteen years.

Kadampa Meditation Centre Wales Annual Trustees Report 2020

STATEMENT OF TRUSTEES' RESPONSIBILITIES

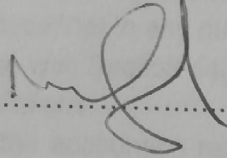
The charity trustees (who are also the directors of the Charity for the purposes of Company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board

Name Malcolm Signed  Date 29/4/21
Woodfield

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Independent Examiner's Report

To the Trustees of Kadampa Meditation Centre, Wales

This is a report on the accounts of Kadampa Meditation Centre Wales for the year ended 31 December 2020, which are set out on pages 10 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

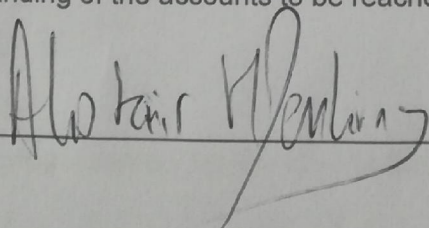
My examination was carried out in accordance with relevant general Directions of the Charities Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given on whether the accounts present a "true and fair view".

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed



Date

23/4/21

Alistair Jenkins

14 Shiels Drive, Filton, Bristol, BS32 8EA.

Kadampa Meditation Centre Wales Annual Trustees Report 2020

(A Company Limited by Guarantee not having a Share Capital)

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December, 2020

		2020	2019
	Notes	£ Unrestricted Funds	£ Unrestricted Funds
Income from:			
Donations		3,076	1,901
Grant / Other income		1,729	1,205
Charitable activities		<u>49,950</u>	<u>60,468</u>
Total Income		54,754	63,574
Expenditure on:			
Charitable activities		46,257	54,666
Other		<u>225</u>	<u>225</u>
Total Expenditure		46,482	54,891
Net (Expense) / Income for the Year		8,272	8,683
RECONCILIATION OF FUNDS			
Funds brought forward:			
Unrestricted income funds		16,501	21,089
Unrestricted Asset Fund		357,746	344,475
Net (Expense) / Income for the Year		<u>8,272</u>	<u>8,683</u>
Funds Carried Forward		382,519	374,247

The accompanying notes on pages 12 – 14 form part of these financial statements.

Malcolm Woodfield
 Name & position Signed *[Signature]* Date 22/4/21
 Director

Kadampa Meditation Centre Wales Annual Trustees Report 2020

BALANCE SHEET

As at 31 December, 2020

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		545,753		531,883
CURRENT ASSETS					
Cash at Bank and in hand		18,961		36,073	
Stock		1,650		1,650	
			20,611		37,723
CREDITORS – Amounts falling due within one year					
Other creditors	3		<u>3,258</u>		<u>301</u>
NET CURRENT ASSETS / (LIABILITIES)			563,106		569,305
CREDITORS – Amounts falling due after one year					
Personal Loans	3	6,500		7,700	
Bank Loans	3	<u>174,087</u>		<u>187,358</u>	
			<u>180,587</u>		<u>195,058</u>
NET ASSETS OF THE CHARITY			382,519		374,247
THE FUNDS OF THE CHARITY					
Unrestricted Income Funds	4	24,773		29,772	
Unrestricted Asset Funds	4	<u>357,746</u>		<u>344,475</u>	
TOTAL CHARITY FUNDS			<u>382,519</u>		<u>374,247</u>

The accompanying notes on pages 12 – 14 form part of these financial statements.

For the year ending 31 December, 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The trustees have prepared accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

Approved by the board:

Name & position *Malcolm Woodfield* Signed *[Signature]* Date .. *22/4/21* ..
Director

Kadampa Meditation Centre Wales Annual Trustees Report 2020

(Company Limited by Guarantee not having a Share Capital)

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

a) Basis of Preparation

The accounts are prepared under the historical cost convention.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16/07/14, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

The asset fund represents the trustee's unrestricted interest in the freehold property used by the charity.

c) Income

Income is included in the Statement of Financial Activities when the charity is entitled to the income and the income can be quantified with reasonable accuracy.

Grant income is accounted for on an accruals basis; and shown in the financial statements when the charity earns the unconditional right to funds.

Various forms of voluntary income are received by way of education, donations and fundraising activities. These are included in full in the Statement of Financial Activities when received.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

1. ACCOUNTING POLICIES (Cont'd)

d) Expenditure

Expenditure is included in the Statement of Financial Activities on an accrual basis as a liability is incurred, including irrecoverable VAT.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities, both costs directly attributable and indirect support costs.

Governance costs include those costs associated with meeting constitutional and statutory requirements, principally accounting and AGM expenses.

e) Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less accumulated depreciation, where appropriate. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Furniture & Fittings	20% on cost straight line
Property Improvements	20% on cost straight line

Assets below £250 and grant funded expenditure are not capitalised, but written off within expenses. The Trustees do not believe any assets are impaired and do not carry out an impairment review.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

2. FIXED ASSETS

		Freehold land & buildings	Property Improvements	Springfield Development	Fixtures & fittings	Total
		£	£			£
Net Book Value	31/12/2019	531,883	0		0	536,986
Additions		0	12110	4411	817	17338
Disposals		0	0			0
Depreciation		0	-2,422	-882	-163	-3467.6
Net Book Value	31/12/2020	531,883	9,688	3,529	654	545,753

3. CREDITORS - loan

The amounts falling due within one year and after more than one year include a commercial bank loan secured on the freehold property. Interest on this loan is included in the profit and loss account.

They also include personal loans from members and individuals which are interest free and unsecured.

Other Creditors within one year includes rent bonds, amounts due back to tenants upon satisfaction of the departure criteria.

4. RESERVES

The unrestricted asset reserve represents the charity's equity interest, after mortgage, in the freehold property it occupies.

5. SHARE CAPITAL

The Company is limited by guarantee having no share capital.

Samatha Meditation Centre Wales Annual Trustees Report 2020

(A Company Limited by Guarantee not having a Share Capital)

STATEMENT OF Income and Expenditure

For the year ended 31 December, 2020

	2020		2019	
	£	£	£	£
Income				
Donations		3,076		1,901
Other / Grants		<u>1,729</u>		<u>1,205</u>
		4,805		3,106
Charitable activities				
Education		17,189		20,902
Accommodation		32,258		39,566
Other		503		-
		<u>49,950</u>		<u>60,468</u>
Total Income		54,754		63,574
Expenditure				
Charitable activities				
Education		1,138		7,173
Offerings & Donations		1,553		2,986
Shop stock		382		1,313
Springfield House maintenance		19,940		24,429
Springfield House accommodation		2,009		113
Depreciation		3,468		5,103
Sundry / Administration		4,626		1,102
Sponsorship		9,380		7,600
Accountancy		225		225
Bank charges / Interest		<u>3,760</u>		<u>4,847</u>
Total Expenditure		46,482		54,891
Net Income for the Year		<u>8,272</u>		<u>8,683</u>

This note is provided for management use and need not be submitted externally