

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

Index	Page
Table of contents	2
Report of the Trustees	3 - 7
Statement of Trustee's Responsibilities	8
Independent examiner's report	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to financial statements	12 – 14

FORWARD: DIRECTOR'S STATEMENT, who have otherwise indicated, or put up with a copy of the financial statements.

Mr. Adrian Smith (appointed 11 May 2018, resigned 19 October 2020)

Mr. Chris Ward (appointed 1 July 2018, resigned 12 December 2020)

Mr. Lynn Leigh (appointed 12 May 2018, resigned 12 December 2020)

Mr. William Wainwright (appointed 10 October 2020, resigned 12 December 2020)

COMPANY SECRETARY

Mr. Kavanagh (appointed 7 September 2018)

CURRENT DIRECTORS/TRUSTEES

Mr. Chris Ward (appointed 12 December 2020)

Mr. William Wainwright (appointed 12 December 2020)

Kelsang Dr. Yang (ex officio, appointed 12 December 2020)

REGISTERED OFFICE: SPRINGFIELD HOUSE, SPRINGFIELD ROAD

UPLANDS, SWANSEA, SA1 8DE

REGISTERED NUMBER: 2064909

CHARITY NUMBER: 1038234

Kadampa Meditation Centre Wales Annual Trustees Report 2020

REPORT OF THE TRUSTEES

The trustees submit their report and un-audited financial statements of the company for the year ended 31st December 2020.

MANAGEMENT AND ADMINISTRATION

CHANGE OF CONSTITUTION:

On the 13 December, 2020 the Charity formally resolved to adopt a new Constitution (Memorandum of Association and Articles of Association), which resulted in the then Directors/Trustees resigning and new Directors/Trustees being appointed. Apart from the ex-officio Director/Trustee, the term of office for Directors/Trustees is up to the third AGM after their appointment. The Objects of the Charity remain unaltered following this Constitutional change.

The following details the Directors/Trustees during 2020, up until the amendments to the Constitution:

FORMER DIRECTORS/TRUSTEES, who unless otherwise indicated, resigned on the adoption of the amended Constitution:

- Mr. Adrian Bence (appointed 11 May, 2014, resigned 10 October, 2020)
- Mr. Chris Mann (appointed 1 July, 2018, resigned 12 December, 2020)
- Mrs. Lorna Leigh (appointed 12 May 2019, resigned 12 December 2020)
- Mr. Malcolm Woodfield (appointed 10 October, 2020, resigned 12 December, 2020)

COMPANY SECRETARY

Ian Kavanagh (appointed 7 September, 2019)

CURRENT DIRECTORS/TRUSTEES:

- Mr Chris Mann (appointed 13 December 2020)
- Mr Malcolm Woodfield (appointed 13 December 2020)
- Kelsang Droljang (ex-officio, appointed 13 December 2020)

REGISTERED OFFICE **SPRINGFIELD HOUSE, FFYNONE ROAD**
UPLANDS, SWANSEA, SA1 6DE

REGISTERED NUMBER 2869366

CHARITY NUMBER 1039234

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 [Signature] Date 29/4/21
Woodfield

Kadampa Meditation Centre Wales Annual Trustees Report 2020

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

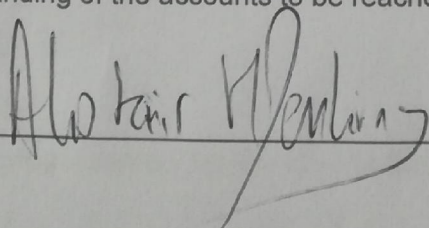
My examination was carried out in accordance with relevant general Directions of the Charities Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items 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	49,950	60,468	
Total Income	54,754	63,574	
Expenditure on:			
Charitable activities	46,257	54,666	
Other	225	225	
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	8,272	8,683	
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 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		3,258		301
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	174,087		187,358	
			180,587		195,058
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	357,746		344,475	
TOTAL CHARITY FUNDS			382,519		374,247

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	12,110	4,411	817	17,338
Disposals		0	0			0
Depreciation		0	-2,422	-882	-163	-3,467.6
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.

Amara 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