



# Kadampa Meditation Centre Wales

A company limited by guarantee

Annual Trustees Report and Financial Statements

31<sup>st</sup> 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, PFYHONR ROAD,  
UPLANDS, SWANSEA, SA1 8DE

REGISTERED NUMBER: 2009306

CHARITY NUMBER: 1096204

## 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.

On 15 December 2020 the Charity formally resolved to adopt a new Constitution (Memorandum of Association and Articles of Association), which included a new Statement of Trustees' Responsibilities and new Director/Trustees being appointed. From 15 December 2020 the number of Trustees (the number of officers or Charitable Trustees) is up to 12. The new Constitution is available on the website. The current term of office for the Trustees is 3 years.



# Kadampa Meditation Centre Wales Annual Trustees Report 2021

## REPORT OF THE TRUSTEES

The trustees submit their report and unaudited financial statements of the company for the year ended 31st December 2021.

## MANAGEMENT AND ADMINISTRATION

The following details the Directors/Trustees during 2021.

### 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

## STRUCTURE & GOVERNANCE

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### RECRUITMENT & APPOINTMENT OF NEW TRUSTEES

The Directors of the company are also charity trustees.

On 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 trustees may retire at any stage during their term of office. Any member who wishes to stand may do so.



# 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

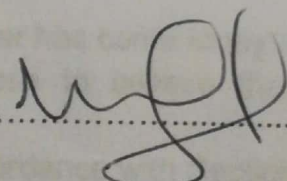
The charity trustees (who are also the directors of the Charity for the purposes of Company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). 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

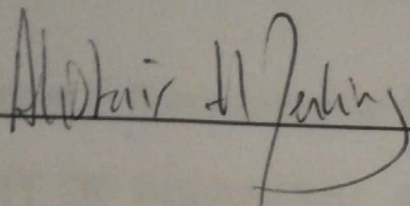
In the course of my examination, no matter has come to my attention:

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



Date

11/05/22

Alistair Jenkins

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

## DISCLOSURE OF FINES

Amount of fines received

Administrative expenses

24,773

24,773

Administrative expenses

257,740

257,740

Amount of fines received

(450)

8,272

Amount of fines received

257,290

257,290

For the year ended 31 December, 2021

The above figures are based on pages 12 - 14 from part of the financial statements.

Approved by the Trustees

2022

Date



# 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
<b>Income from:</b>		
Donations	8,513	3,075
Grant / Other income	3,072	1,729
Charitable activities	<u>58,371</u>	<u>49,950</u>
<b>Total Income</b>	<b>69,956</b>	<b>54,754</b>
<b>Expenditure on:</b>		
Charitable activities	70,187	46,257
Other	<u>225</u>	<u>225</u>
<b>Total Expenditure</b>	<b>70,412</b>	<b>46,482</b>
<b>Net (Expense) / Income for the Year</b>	<b><u>(456)</u></b>	<b><u>8,272</u></b>
<b>RECONCILIATION OF FUNDS</b>		
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
<b>Funds Carried Forward</b>	<b><u>382,063</u></b>	<b><u>382,519</u></b>

For the year ended 31 December, 2022

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

Name & position M. Woodfield Signed [Signature] 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
<b>FIXED ASSETS</b>			
Tangible Assets	2	601,201	545,753
<b>CURRENT ASSETS</b>			
Cash at Bank		11,812	18,961
Stock		<u>1,726</u>	<u>1,650</u>
		13,538	20,611
<b>CREDITORS – Amounts due within one year</b>			
Other creditors	3	<u>2,484</u>	<u>3,258</u>
<b>NET CURRENT ASSETS / (LIABILITIES)</b>		<b>612,254</b>	<b>563,106</b>
<b>CREDITORS – Amounts due after one year</b>			
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
<b>NET ASSETS OF THE CHARITY</b>		<b>382,063</b>	<b>382,519</b>
<b>FUNDS OF THE CHARITY</b>			
Unrestricted Income Funds	4	10,340	24,773
Unrestricted Asset Funds	4	<u>371,723</u>	<u>357,746</u>
<b>TOTAL CHARITY FUNDS</b>		<b>382,063</b>	<b>382,519</b>

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

For the year ending 31 December 2021, 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. Woodfield  
DIRECTOR

Signed .....

Date 31/5/22



(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
<b>Net book value 31/12/2021</b>	<b>531,883</b>	<b>5,613</b>	<b>54,949</b>	<b>490</b>	<b>601,201</b>

### 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.