

Kalpa Bhadra Buddhist Centre

A company limited by guarantee

Annual Trustees Report and Financial Statements

30th November 2020

Registered charity number 1048944

Registered company number 03062382 In England and Wales



Registered company number 03085385 in England and Wales

Registered charity number 1048044

30th November 2020

Annual Trustees Report and Financial Statements

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Kalpa Bhadra Buddhist Centre Annual Trustees Report

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Kalpa Bhadra Buddhist Centre Annual Trustees Report

KALPHA BHADRA BUDDHIST CENTRE TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 30 NOVEMBER 2020

The Trustees, who are also directors for the purpose of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for the financial year ended 30 November 2020.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Name	Kalpa Bhadra Buddhist Centre
Company Registration Number	3062382
Registered Charity Number	1048944
Registered Office	34 Mostyn Avenue, Llandudno, LL30 1YY

Trustees

The trustees who served the charity during the period were as follows:

Ivor Stewart

Fiona Farrell

Lyn Williams (resigned 24 July 2020)

Renee Rickard (appointed 24 July 2020)

Accountant	Alistair Jenkins FCA
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Bankers	Unity Trust Bank
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STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity is constituted as a company limited by guarantee under the Companies Act and governed by its memorandum and Articles of Association and is also a registered charity. The charity was incorporated 30 May 1995 and the Memorandum and Articles of Association were amended by resolution on 07 March 2021. 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.

Trustee Recruitment and Training

Trustees are recruited from within the centre or from other similar centres so that they have knowledge and understanding of the charity's aims and workings. To be elected or appointed as a Trustee, the nominee must be a member of the charity and are elected by the members at the Annual General Meeting or by the trustees when the need arises according to the Memorandum of Association. Each new trustee is guided by the current trustees and other members of the organisation, in particular the Administrative Director and Resident Teacher, who together have broad experience of the organisation.

Related Charities

The charity is a member of the New Kadampa Tradition – International Kadampa Buddhist Union ("NKT-IKBU"), which is made up of many centres throughout the world with the same objects, however they are all independent charities linked only by their objects and there is no financial dependency although funds may pass between centres to fulfil aims and objectives.

OBJECTIVES AND ACTIVITIES

Objects

The objects of the charity are to promote the Buddhist faith under the spiritual guidance of the elected Spiritual Director of the NKT-IKBU principally through activities of 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 NKT-IKBU through the continuous implementation of the three NKT study programmes: the General Programme, Foundation Programme and Teacher-Training Programme.

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Aims and Activities

The charity aims to provide facilities to enable students to study, practice and observe the moral discipline as set out in the objects and this has been achieved so far by establishing the centre at Mostyn Avenue, Llandudno. The charity also holds classes across North Wales to provide teachings and insight to whomever wishes to attend.

Volunteers

The charity has volunteers both from the local community and the residents at the centre, which are essential for the running of the charity and are involved in all aspects of the charity. We also offer opportunities to volunteer in the wider community and welcome occasional working visitors.

Public Benefits

In exercising their powers and duties, the trustees have had due regard to the guidance on public benefit published by the Charity Commission. They believe that the work of the charity in promoting the Buddhist faith has clearly identifiable benefits. The charity believes that there are three important public benefits to promoting the Buddhist faith: to help people to develop their wisdom, to cultivate a good heart, and to maintain a peaceful mind. If we do not strive to develop our wisdom, we will always remain ignorant to the true nature of reality. Everyone wishes for happiness, but our ignorance of reality leads us to engage in non-virtuous actions, which in turn are the main cause of all our suffering. Further, if we do not cultivate a good heart towards others, then our selfish motivation destroys the harmony of our relationships with others. We then have no peace, and no chance to gain pure happiness. Without inner peace, outer peace is impossible, both personally and throughout society.

Benefit to the Public

The charity offers regular courses of instruction in Buddhist philosophy, psychology and meditation, bringing personal and social benefit. These courses are accessible to the public for modest fees. The more advanced courses of instruction require a greater commitment of personal time from participants. The charity also maintains a year-round programme of services of prayer and meditation, again open to the public.

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ACHIEVEMENTS AND PERFORMANCE

The charity continued to provide Kadam Dharma to the people of North Wales through the General Programme and Foundation Programme.

As of the beginning of March 2020, there were an average of 5-6 weekly classes and 2-3 weekend events each month in Llandudno and throughout North Wales.

The charity was required by law to close its bookshop and cafe in March 2019 due to the emerging coronavirus pandemic. Amid public health concerns and, limited space and ventilation in the meditation room, the charity chose to move all activities online to safeguard the welfare of students, teachers, managers and residents at the centre.

Overall during the period covered by the report, there was a noticeable decrease in regular attendees of the meditation centre, possibly due to lack of ability, or disinclination, to join online meditation classes. This was partially offset by new attendees discovering the centre and joining online classes across North Wales.

Despite losing revenue from the cafe, bookshop and in-person attendance, the centre has been in receipt of grants from the Welsh Government to a value of £12,000 during the period covered by this report which, combined with careful financial management, has helped maintain the charity and cover costs during the unusual times caused by the pandemic.

It is hoped the charity will soon be able to offer in-person activities once again following Welsh national guidelines for places of worship.

The trustees note the 2020 AGM was held by Zoom following UK government guidelines.

FINANCIAL REVIEW

The financial position in 2020 showed a surplus of £23,809 compared with £20,280 in 2019.

The charity's financial position shows total unrestricted reserves at the end of the year of £220,068. These reserves are held to meet the charity's objectives and to assist with the new building costs.

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STATEMENT OF TRUSTEES' RESPONSIBILITIES IN RELATION TO FINANCIAL STATEMENTS

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 RENEE RICKARD

Signed 

Date 27/5/21

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Independent Examiner's Report to the Trustees of Kalpa Bhadra Buddhist Centre

This is a report on the accounts of Kalpa Bhadra Buddhist Centre for the year ended 30 November 2020, which are set out on pages 9 to 12.

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

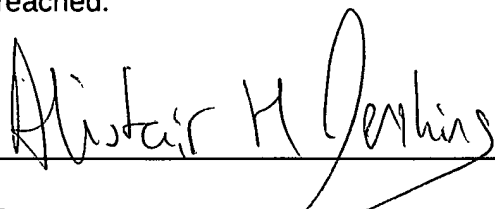
In the course of my examination, no matter has come to my attention:

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

21/05/2021

Alistair Jenkins
14 Shiels Drive, Filton, Bristol.

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

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 30 November, 2020

		2020	2019
	Notes	£ Unrestricted Funds	£ Unrestricted Funds
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income	8,029		10,984
Activities for generating funds	<u>12,275</u>		<u>2,000</u>
		20,304	12,983
Incoming resources from charitable activities:	<u>44,305</u>		<u>52,405</u>
		<u>44,305</u>	<u>52,405</u>
		64,609	65,388
Total Incoming Resources			
RESOURCES EXPENDED			
Charitable activities	40,550		44,858
Governance costs	<u>250</u>		<u>250</u>
		<u>40,800</u>	<u>45,108</u>
Total Resources Expended			
Net Incoming / (Outgoing) Resources for the Year		£23,809	£20,280
RECONCILIATION OF FUNDS			
Funds Brought Forward			
Unrestricted fund		<u>196,259</u>	<u>196,259</u>
Funds Carried Forward		<u>220,068</u>	<u>196,259</u>

The accompanying notes on pages 11 – 12 form part of these financial statements.

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BALANCE SHEET

As at 30 November, 2020

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		290,000		290,000
CURRENT ASSETS					
Cash at Bank and in hand		28,202		17,206	
Stock		<u>1,036</u>		<u>629</u>	
			<u>29,238</u>		<u>17,835</u>
TOTAL ASSETS			319,238		307,835
CREDITORS – Amounts falling due after one year					
Personal Loans	3	0		5,000	
Bank Loans	3	<u>99,170</u>		<u>106,576</u>	
			<u>99,170</u>		<u>111,576</u>
NET ASSETS OF THE CHARITY			220,068		196,259
THE FUNDS OF THE CHARITY					
Unrestricted Income Funds	4	29,238		12,835	
Unrestricted Building Fund		190,830		183,424	
TOTAL CHARITY FUNDS			<u>220,068</u>		<u>196,259</u>

The accompanying notes on pages 11 – 12 form part of these financial statements.

For the year ending 30 November, 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in accordance with section 476 of the Companies Act 2006.

The Directors (Trustees) acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board:

Name & position R. RICHARDS Director Signed  Date 27/5/21

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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 in July 2014, 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 notes.

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 trustees 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.

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NOTES TO THE FINANCIAL STATEMENTS

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 are not capitalised, but written off within expenses. The Trustees do not believe any assets are impaired and do not carry out impairment reviews.

3. CREDITORS - loan

The amounts falling due 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.

4. RESERVES

The unrestricted asset reserve represents the charity's interest in the mortgaged freehold property.

5. SHARE CAPITAL

The Company is limited by guarantee having no share capital.