

Kalpa Bhadra Buddhist Centre

A company limited by guarantee

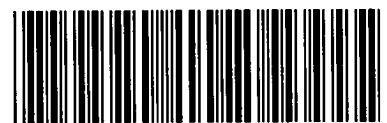
Annual Trustees Report and Financial Statements

30th November 2021

Registered charity number 1048944

Registered company number 03062382 In England and Wales

WEDNESDAY



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Kalpa Bhadra Buddhist Centre Annual Trustees Report

The trustees submit their report and un-audited financial statements of the company for the year ended 30 November 2021.

MANAGEMENT AND ADMINISTRATION

DIRECTORS/TRUSTEES

Mrs Renee Rickard
Mr Ivor Stewart
Ms Jennifer Andrews

COMPANY SECRETARY Mrs Renee Rickard

REGISTERED OFFICE 34 Mostyn Avenue, Llandudno, Conwy, LL30 1YY

REGISTERED NUMBER 03062382

CHARITY NUMBER 1048944

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 AND APPOINTMENT OF NEW TRUSTEES

The Directors of the company are also charity trustees. The Trustees retire by rotation and are eligible for appointment for up to three years maximum. Any member who wishes to stand may do so.

OBJECTIVES AND ACTIVITIES

The Centre offers classes and courses in meditation and Kadampa Buddhism in Llandudno and across North Wales which are open to anyone. It also provides facilities for in-depth study, and specific Buddhist subjects and practices.

BACKGROUND

The Centre is part of the New Kadampa Tradition and 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 volunteers and dedicated to public benefit. The Centre owns a residential property in Craig y Don, Llandudno which provides accommodation for up to 9 residents with common areas and a kitchen. The main sources of income are from courses, classes and rent paid by residents. The centre runs a membership scheme referred to as 'Centre Card' which regular attendees can sign up for for a monthly fee to cover most classes and courses. Weekly classes are offered in Llandudno, Bangor, Rhyl and Conwy, together with 'pop up' events at various locations. All classes and events are open to everyone irrespective of age, gender, race, or religion, and teach how to meditate and put Buddha's teachings into practice to

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improve daily life.

ACHIEVEMENTS AND PERFORMANCE

Classes continue to be well attended with a mix now of in-person and online with classes and events most days of the week, including weekends. Since lockdown ceased in Wales we have re-started weekly classes in Llandudno, Bangor Rhyl and Conwy and they have been well attended. The number of Saturday courses and weekend retreats being offered by the centre increased during 2020 and 2021 and these courses have been very popular with people travelling from other parts of the country to attend. A small number of social events were held and functioned to help rebuild the in-person community post lockdown. We ran a successful meditation challenge to encourage new attendees and new teachers to develop their teaching skills.

PLANS FOR 2021 AND 2022

We continue to work to strengthen our weekly classes and occasional events programme throughout North Wales. We also plan to offer welsh language meditation classes in conjunction with our sister centre in Swansea via Zoom. Our long term goal is to find a suitable commercial space close to Llandudno and surrounding towns to enable a larger meditation room with modern facilities.

FINANCIAL REVIEW

The charity's financial position is good with total unrestricted reserves at the end of the year of £230,745. These reserves are held to meet the charity's objectives and to assist with the new building costs.

FINANCIAL OUTCOME

The company had a surplus for the year of £10,677 and positive cash at bank at year end of £30,225, 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.

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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 

Date26/0652022.....

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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 2021, which are set out on pages 7 to 11.

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 Alistair H Jenkins

Date 30/5/22

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, 2021

		2021	2020
		£	£
	Notes	Unrestricted Funds	Unrestricted Funds
Income from:			
Voluntary income		8,724	8,029
Activities for generating funds		11,216	12,275
Charitable activities		<u>28,509</u>	<u>44,305</u>
Total Income		48,449	64,609
Expenditure on:			
Charitable activities		37,547	40,550
Other		<u>225</u>	<u>250</u>
Total Expenditure		37,772	40,800
Net (Expense) / Income for the Year		<u>10,677</u>	<u>23,809</u>
RECONCILIATION OF FUNDS			
Funds brought forward			
Unrestricted funds		220,068	196,259
Net (Expense) / Income for the Year		10,677	23,809
Funds Carried Forward		<u>230,745</u>	<u>220,068</u>

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For the financial year ended 31st March 2019

As approved by the Trustees at the AGM held on 12th April 2019

The accompanying notes on pages 9 – 11 form part of these financial statements.

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

BALANCE SHEET

As at 30 November, 2021

		2021	2020
		£	£
	Notes	Unrestricted Funds	Unrestricted Funds
FIXED ASSETS		290,000	290,000
Tangible Assets			
CURRENT ASSETS			
Cash at Bank		30,225	28,202
Stock		<u>853</u>	<u>1,036</u>
		31,078	29,238
TOTAL ASSETS		321,078	319,238
CREDITORS – Amounts due after one year			
Personal Loans		0	0
Bank Loans		<u>90,333</u>	<u>99,170</u>
		90,333	<u>99,170</u>
NET ASSETS OF THE CHARITY		230,745	220,068
FUNDS OF THE CHARITY			
Unrestricted Income Funds		31,078	29,238
Unrestricted Building Fund		<u>199,667</u>	<u>190,830</u>
TOTAL CHARITY FUNDS		230,745	220,068

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The accompanying notes on pages 9 – 11 form part of these financial statements.

For the year ending 30 November, 2021 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 Renee Rickard
Director..... Signed  Date26/05/22.....

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.

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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.

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NOTES (CONTINUED)

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.

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STATEMENT OF Income and Expenditure

For the year ended 30 November, 2021

	2021	2020
	£	£
	Unrestricted Funds	Unrestricted Funds
Income:		
Donations	8,724	8,029
Fundraising activities	<u>11,216</u>	<u>12,275</u>
	19,940	20,304
Charitable activities		
Education	616	2,700
Accommodation	20,160	33,954
Shop / Other	<u>7,733</u>	<u>7,651</u>
	28,509	44,305
Total Income	48,449	64,609
Expenditure:		
Charitable activities		
Education	1,330	3,415
Offerings & Donations	11,670	4,020
Advertising	1,987	3,841
Travel	2,428	668
Shop stock	252	1,836
Domestic / Maintenance	2,516	4,320
Utilities	6,527	8,663
Sundry / petty cash	843	2,399
Staff related expenses	7,904	8,847
Bank charges / interest	<u>2,065</u>	<u>2,541</u>
	37,522	40,550
Governance costs		
Accountancy	<u>250</u>	<u>250</u>
Total Expenditure	37,772	40,800
Net (Expense) / Income for the Year	<u>10,677</u>	<u>23,809</u>

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