

Kalpa Bhadra Buddhist Centre

A company limited by guarantee

Annual Trustees Report and Financial Statements

31st December 2022

Registered charity number 1048944

Registered company number 03062382 In England and Wales

TUESDAY



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COMPANIES HOUSE

Kalpa Bhadra Buddhist Centre Annual Trustees Report

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Kalpa Bhadra Buddhist Centre Annual Trustees Report

The trustees submit their report and unaudited financial statements of the company for the extended 13 month period ended 31 December 2022. At a board meeting on 12 November 2022, the trustees voted to change the year end date, which has been registered at companies house.

MANAGEMENT AND ADMINISTRATION

DIRECTORS/TRUSTEES	Mrs Patricia Benn 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 also 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 including Wrexham, St Asaph and Btews-y-Coed. 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 improve daily life.

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ACHIEVEMENTS AND PERFORMANCE

Class and course attendance has continued to improve over the last two years since the end of the covid pandemic. We continue to offer classes and courses in Llandudno, Bangor, Conwy, Rhyl, Capel Garmon, near St Asaph and in Wrexham. We have held approximately 200 classes and courses in these locations with an average attendance of 10-11 people at each class or course during the calendar year 2022.

PLANS FOR 2023 AND 2024

We continue to work to strengthen our weekly classes and occasional events programme throughout North Wales. We plan to re-introduce online classes again. Our long-term goal is to find a suitable commercial space in, or 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 £234,432. 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 13 month period of £3,912 and positive cash at bank at year end of £14,768, 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 PATRICIA BENN

Signed 

Date 26/7/2023

Kalpa Bhadra Buddhist Centre Annual Trustees Report 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 13 month period ended 31 December 2022, 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.

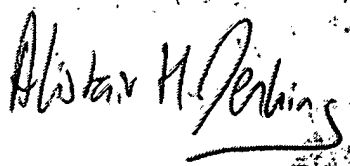
Basis of independent examiner's report

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 Regulationshave 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 17/07/2023

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 13 months ended 31 December, 2022

	2022	2021
	£	
Notes	Unrestricted Funds	
Income from:		
Voluntary income	9,447	8,724
Activities for generating funds	1,067	11,216
Charitable activities	<u>36,657</u>	<u>28,509</u>
Total Income	47,171	48,449
Expenditure on:		
Charitable activities	43,032	37,774
Other	<u>225</u>	<u>225</u>
Total Expenditure	43,257	37,999
Net (Expense) / Income for the Year	<u>3,914</u>	<u>10,450</u>

RECONCILIATION OF FUNDS

Funds brought forward		
Unrestricted funds	230,518	220,068
Net (Expense) / Income for the Year	3,914	10,450
Funds Carried Forward	<u>234,432</u>	<u>230,518</u>

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

Kalpa Bhadra Buddhist Centre Annual Trustees Report

(Company Limited by Guarantee not having a Share Capital)

BALANCE SHEET

As at 31 December, 2022

		2022	2021
		£	£
	Notes	Unrestricted Funds	Unrestricted Funds
FIXED ASSETS		302,491	290,000
Tangible Assets	2		
CURRENT ASSETS			
Cash at Bank		14,768	30,225
Stock		600	853
		15,368	31,078
TOTAL ASSETS		317,859	321,078
CREDITORS – Amounts due after one year			
Bank Loans	3	83,427	90,333
		83,427	90,333
NET ASSETS OF THE CHARITY		234,432	230,745
FUNDS OF THE CHARITY			
Unrestricted Income Funds		15,368	31,078
Unrestricted Building Fund		219,064	199,667
TOTAL CHARITY FUNDS		234,432	230,745

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

For the period ending 31 December, 2022 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 PATRICIA BENN Signed [Signature] Date 26/12/2023
DIRECTOR

Kalpa Bhadra Buddhist Centre Annual Trustees Report

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.

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NOTES (CONTINUED)

2. FIXED ASSETS

Fixed Assets

	Property	Property Improvements	TOTAL
COST			
As at 1/12/2021	290,000	0	290,000
Additions		14,551	14,551
As at 31/12/2022	290,000	14,551	304,551
DEPRECIATION			
As at 1/12/2021	0	0	0
DEPRECIATION		2,060	2,060
As at 31/12/2022	0	2,060	2,060
NET BOOK VALUE			
As at 1/12/2021	290,000	0	290,000
As at 31/12/2022	290,000	12,491	302,491

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 period ended 31 December, 2022

	2022	2021
	£	
	Unrestricted Funds	
Income:		
Donations	9,447	8,724
Fundraising activities	<u>1,067</u>	<u>11,216</u>
	10,514	19,940
Charitable activities:		
Education	14,917	7,616
Accommodation	21,210	20,160
Shop / Other	<u>530</u>	<u>733</u>
	36,657	28,509
Total Income:	47,171	48,449
Expenditure:		
Charitable activities		
Education	2,739	1,330
Offerings & Donations	6,378	11,670
Advertising	2,065	1,987
Depreciation	2,060	0
Travel	1,910	2,428
Shop stock	194	252
Domestic / Maintenance	3,816	2,516
Utilities	9,220	6,527
Sundry / petty cash	2,891	843
Staff related expenses	8,595	7,904
Bank charges / interest	<u>3,139</u>	<u>2,291</u>
	43,007	37,749
Governance costs		
Accountancy	<u>250</u>	<u>250</u>
Total Expenditure	43,257	37,999
Net (Expense) / Income for the Year	<u>3,914</u>	<u>10,450</u>

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