

KADAMPA MEDITATION CENTRE READING

England & Wales - Charity number 1050321

Details

Other names SHANTIDEVA BUDDHIST CENTRE, SHANTIDEVA CENTRE

Status Registered

Legal form Charitable company

Company number [02807365](#)

Registered 1995-10-31

Register [View on the Charity Commission register](#)

Contact

Address 9 Bath Road
Reading
RG1 6HH

Phone 01189599133

Email info@learntomeditate.org

Website www.learntomeditate.org

Activities

Objects: TO PROMOTE THE BUDDHIST FAITH UNDER THE SPIRITUAL GUIDANCE OF THE ELECTED GENERAL SPIRITUAL DIRECTOR OF THE NEW KADAMPA TRADITION - INTERNATIONAL BUDDHIST UNION PRINCIPALLY THROUGH THE ACTIVITIES OF TEACHING, STUDY, PRACTISE 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 NEW KADAMPA TRADITION - INTERNATIONAL KADAMPA BUDDHIST UNION, THROUGH THE CONTINUOUS IMPLEMENTATION THREE NEW KADAMPA TRADITION STUDY; THE GENERAL PROGRAMME, THE FOUNDATION PROGRAMME, AND THE TEACHER TRAINING PROGRAMME, ALL DEFINED IN SCHEDULE A OF THIS MEMORANDUM.

Activities: Shantideva Centre provides a range of meditation classes and Buddhist events throughout the Thames Valley. It is a member of the New Kadampa Tradition (NKT-IKBU).

Classification

- **How:** Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Buckinghamshire
- Hampshire
- Oxfordshire
- Reading
- Surrey
- West Berkshire
- Windsor And Maidenhead

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£98,162	£85,764	-	-
2023-12-31	£103,150	£63,435	-	-
2022-12-31	£102,575	£65,167	-	-
2021-12-31	£89,969	£61,150	-	-
2020-12-31	£86,874	£60,418	-	-

Trustees

Name	Role	Appointed
Amanda Ruth Day		2024-01-04
Mark Bernardi		2025-06-23
Veena Kaur Chadda		2023-06-12

KADAMPA MEDITATION CENTRE READING

England & Wales - Charity number 1050321

Accounts

Company No: 2807365

KADAMPA MEDITATION CENTRE READING LIMITED
(A Company limited by guarantee)

ACCOUNTS AND ANNUAL REPORT
FOR THE YEAR ENDED
31ST DECEMBER 2024

Kadampa Meditation Centre Reading Limited
Accounts and Annual Report
For the Year Ended 31st December 2024

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**Kadampa Meditation Centre Reading Limited
Company Information
For the Year Ended 31st December 2024**

Trustees/Directors

Martina Hoffman – 1.1.24 -
27.9.24
Jane Andrews – 1.1.24 – 4.1.24
Amanda Day – from 4.1.24
Veena Chadda – from 12.7.23
Herjeet Vass – from 27.9.24

Company Secretary

Mark Bernardi

Registered office

9 Bath Road
Reading
Berkshire
RG1 6HH

Registered numbers:

Company
Charity

2807365
1050321

Bankers:

HSBC
25 High Street
Windsor, Berks, SL4 1LN

Independent examining accountant:

Guy Howie BSc, BFP, FCA
4th Floor, Westmead House
Westmead
Farnborough GU14 7LP

Kadampa Meditation Centre Reading Limited

Report of the Trustees for the Year Ended 31st December 2024

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the Year Ended 31st December 2024.

Structure, Governance and Management

The Centre is a registered charity (1050321) and a company limited by guarantee registered in England (2807365) and is governed by its memorandum and articles of association. The directors are the charity trustees for the purposes of the Charities Act 2011.

The company's structure, governance and management are set out in detail in the Shantideva Centre's constitution. The company changed its name from Shantideva Centre to Kadampa Meditation Centre Reading Limited on 16th September 2016. The charity name change, from Shantideva Centre to Kadampa Meditation Centre Reading Limited took place on the same date.

Principal activity

The principal activity of the charity is to promote Kadampa Buddhism according to the teachings of Je Tsongkhapa. To accomplish this, aim the company has three principal activities:

- Providing an education programme of drop-in classes, study programmes, retreats, day/weekend courses.
- Providing the facilities to house a community of people who wish to study on the education programme and to follow the moral discipline of Kadampa Buddhism.
- Running a shop, which principally sells teaching and ritual materials to facilitate the practice of Kadampa Buddhism. The shop also sells items for fundraising.

These aims are supported financially through donations, fees from the education programmes, proceeds from shop sales and income from renting rooms at the Centre.

Review of achievements and performance

The charity ran regular drop in courses at the Centre in Reading and on-line. In addition, a number of day-courses, retreats and fund-raising events were held at the Centre and on-line. A number of public talks and retreats were also held at other local venues. Total income from the education programmes and shop sales amounted to £57,743 for the year. A total of £2,139 was raised from donations. Rental and other household income for the period was £38,280.

Financial Review

Reserves Policy

The policy throughout the period with regard to reserves has been to ensure that there are sufficient free reserves held in bank accounts to cover any imminent renovation work necessary to maintain the fabric of the Centre building.

Plans for Future Periods

During the financial year ended 31st December 2025 it is planned to expand the current education programmes and continue ongoing enhancements to the fabric of the Centre.

Kadampa Meditation Centre Reading Limited
Report of the Trustees (continued)
For the Year Ended 31st December 2024

Trustees responsibilities

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with the Financial Reporting Standards applicable in the UK. The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these accounts the trustees have:

- Selected suitable accounting policies and then applied them consistently.
- Made judgements and estimates that are reasonable and prudent and prepared the accounts on a going concern basis.
- Observed the methods and principles in the Charities SORP 2019, UK Accounting Standards, and the Charities Act 2011.

The trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the company and, as also required by charity law, ensuring their proper application, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared taking advantage of the small companies' exemption.

Registered Office:

9 Bath Road
Bath Road
Reading, Berkshire
RG1 6HH

Signed on behalf of the trustees

HELEEN WASS



Date:

23-6-2025

**Kadampa Meditation Centre Reading Limited
A Company Limited by Guarantee having no Share Capital
Independent Examiner's Report to the Trustees
For the Year Ended 31st December 2024**

I report on the accounts of the company for the year ended 31st December 2024 which are set out on pages 5 to 10.

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 the general directions given by the Charity 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 as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's report

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records.

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Name: Guy Howie BSc, BFP, FCA

Relevant professional qualification or body: ICAEW

Address: 4th Floor Westmead House, Westmead, Farnborough, GU14 7LP

Date:

23/06/2025

Kadampa Meditation Centre Reading Limited
Statement of Financial Activities
For the Year Ended 31st December 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total 2023 £
Income from charitable activities:					
Voluntary Income	2	1,261	878	2,139	2,570
Courses and Retreats		54,807		54,807	55,109
Shop		2,936		2,936	1,578
Accommodation Income		38,280		38,280	43,893
Bank Interest					
Total Incoming Resources		97,284	878	98,162	103,150
Expenditure on Charitable Activities:					
Cost of generating Voluntary Inc Courses and Retreats	3	26,734		26,734	26,023
Shop		2,060		2,060	1,106
Accommodation Expense	4	51,982	4,988	56,970	36,306
Total Resources Expended		80,776	4,988	85,764	63,435
Net incoming resources for the year		16,508	(4,110)	12,398	39,715
Reconciliation of funds					
Total funds brought forward		740,750	4,110	744,860	705,145
Closing balances as at 31st Dec 2024		757,258	-	757,258	744,860

The Statement of Financial Activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities. The financial statements are prepared under the historical cost convention and have been prepared in accordance with the Statement of Recommended Practice (SORP) issued in October 2019 and the Companies Act 2006.

The notes on pages 7 – 10 form part of these Accounts

Kadampa Meditation Centre Reading Limited
Balance Sheet
31st December 2024

	Note	31st Dec 2024	31st Dec 2023
		£	£
Fixed assets			
Tangible fixed assets	6	646,000	646,000
Current assets			
Stocks	7	1,477	1,798
Debtors	8	2,960	6,967
Cash at bank and in hand		111,676	96,696
		116,113	105,461
Creditors: amounts falling due within one year	9	(4,855)	(6,601)
Net current assets/(liabilities)		111,258	98,860
Total assets		757,258	744,860
Creditors: amounts falling due after one year	10	757,258	744,860
Net assets		757,258	744,860
Funds			
Unrestricted		757,258	740,750
Restricted		-	4,110
Total funds		757,258	744,860

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act. The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps proper accounting records which and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of the Act, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements were approved by the members of the committee on 23-6-2025 and are signed on their behalf by:

Heather VRS
 VRS

S. K. W. M.

Director

Date: 23-6-2025

Kadampa Meditation Centre Reading Limited
Notes to the Accounts
For the Year Ended 31st December 2024

1. Statement of accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Charities Statement of Recommended Practice (SORP) issued in October 2019, the Financial Reporting Standard & Charities Act 2011.

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

Tangible fixed assets

All fixed assets are initially recorded at cost.

Stock

Stock represents items for resale in the shop and are valued at the lower of cost and net realisable value, after making due allowance for obsolete items, and in accordance with SSAP 9.

Kadampa Meditation Centre Reading Limited
Notes to the Accounts
For the Year Ended 31st December 2024

2. Voluntary income

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2024	2023	2024	2023
Donations and fundraising events	£ 935	£ 878	£ 1,813	£ 2,107
Gift Aid recovery	326		326	463
	1,261	878	2,139	2,570

3. Courses and Retreats expenditure

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2024	2023	2024	2023
Venue, travel and other event costs	12,680	12,680	12,680	11,480
Publicity	1,086	1,086	1,086	1,216
Sponsorship costs	12,968		12,968	13,327
	26,734	26,734	26,734	26,023

4. Accommodation expenditure

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2024	2023	2024	2023
Maintenance & Renovation	£ 12,011	£ 4,930	£ 16,941	£ 5,011
Meditation Room	2,023		2,023	2,114
Insurance	2,465		2,465	2,550
Utilities	19,242		19,242	15,639
Food	1,352		1,352	631
Motor Vehicle use costs	1,994		1,994	1,427
Office & Admin costs	5,822	58	5,880	2,968
Other Household costs	7,073		7,073	4,407
Mortgage interest payable				1,559
	51,982	4,988	56,970	36,306

Kadampa Meditation Centre Reading Limited
Notes to the Accounts
For the Year Ended 31st December 2024

5. Restricted Funds

Restricted income of £878 in 2024 consisted of donations specifically for renovation of the Centre, Meditation Room improvements, travel costs and office costs. Restricted expenditure of £4,988 consisted of expenditure in these areas.

6. Tangible fixed assets

Freehold Property		£
Cost		
At 31 st Dec 2023 and 31 st Dec 2024	646,000	
Accumulated Depreciation		
At 31 st Dec 2023 and 31 st Dec 2024	-	
Net book value		
At 31 st Dec 2023 and 31 st Dec 2024	646,000	

7. Stock

	31 st Dec	31 st Dec
Stock of items for resale	2024	2023
	£	£
	1,477	1,798

8. Debtors

	31st Dec	31st Dec
Prepayments	2024	2023
Other debtors	£	£
	1,561	1,671
	1,399	5,296
	<u>2,960</u>	<u>6,967</u>

Kadampa Meditation Centre Reading Limited
Notes to the Accounts
For the Year Ended 31st December 2024

9. Creditors: amounts falling due within one year

	31st Dec 2024	31st Dec 2023
Bank loans and overdrafts		
Accruals	£ 2,000	£ 3,996
Other creditors	2,855	2,605
	<u>4,855</u>	<u>6,601</u>

10. Creditors: amounts falling due after one year

	31st Dec 2024	31st Dec 2023
	£	£

Bank loans

2024

2023

11. Staff and trustee costs

Staff numbers		
Resident Teacher	1	1
Education Programme Co-ordinator	1	1
Administrative Director	1	1
Staff costs (including stipend)	£ 12,968	£ 13,327

No trustee and persons connected with them received, either directly or indirectly, any remuneration in the year.

KADAMPA MEDITATION CENTRE READING

England & Wales - Charity number 1050321

Accounts

Company No: 2807365

KADAMPA MEDITATION CENTRE READING LIMITED

(A Company limited by guarantee)

ACCOUNTS AND ANNUAL REPORT

FOR THE YEAR ENDED

31ST DECEMBER 2023

**Kadampa Meditation Centre Reading Limited
Accounts and Annual Report
For the Year Ended 31st December 2023**

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**Kadampa Meditation Centre Reading Limited
Company Information
For the Year Ended 31st December 2023**

Trustees/Directors

Miss M Hoffman
Miss J Andrews – 1.1.23 –
12.7.23
Mr M Bernardi – 1.1.23 –
12.7.23
Mrs V Chadda – from 12.7.23

Company Secretary

Mr P Howell - 1.1.23 - 12.7.23
Mr M Bernardi – from 12.7.23

Registered office

9 Bath Road
Reading
Berkshire
RG1 6HH

Registered numbers:

Company
Charity

2807365
1050321

Bankers:

HSBC
25 High Street
Windsor, Berks, SL4 1LN
Bank of Scotland plc
The Mound
Edinburgh EH1 1YZ

Independent examining accountant:

Frank Hovell FCCA
35 Ruddlesway
Windsor SL4 5SF

Kadampa Meditation Centre Reading Limited

Report of the Trustees for the Year Ended 31st December 2023

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the Year Ended 31st December 2023.

Structure, Governance and Management

The Centre is a registered charity (1050321) and a company limited by guarantee registered in England (2807365) and is governed by its memorandum and articles of association. The directors are the charity trustees for the purposes of the Charities Act 2011.

The company's structure, governance and management are set out in detail in the Shantideva Centre's constitution. The company changed its name from Shantideva Centre to Kadampa Meditation Centre Reading Limited on 16th September 2016. The charity name change, from Shantideva Centre to Kadampa Meditation Centre Reading Limited took place on the same date.

Principal activity

The principal activity of the charity is to promote Kadampa Buddhism according to the teachings of Je Tsongkhapa. To accomplish this, aim the company has three principal activities:

- Providing an education programme of drop-in classes, study programmes, retreats, day/weekend courses.
- Providing the facilities to house a community of people who wish to study on the education programme and to follow the moral discipline of Kadampa Buddhism.
- Running a shop, which principally sells teaching and ritual materials to facilitate the practice of Kadampa Buddhism. The shop also sells items for fundraising.

These aims are supported financially through donations, fees from the education programmes, proceeds from shop sales and income from renting rooms at the Centre.

Review of achievements and performance

The charity ran regular drop in courses at the Centre in Reading and on-line. In addition, a number of day-courses, retreats and fund-raising events were held at the Centre and on-line. A number of public talks and retreats were also held at other local venues. Total income from the education programmes and shop sales amounted to £56,687 for the year. A total of £2,570 was raised from donations. Rental and other household income for the period was £43,893.

Financial Review

Reserves Policy

The policy throughout the period with regard to reserves has been to ensure that there are sufficient free reserves held in bank accounts to cover any imminent renovation work necessary to maintain the fabric of the Centre building.

Plans for Future Periods

During the financial year ended 31st December 2025 it is planned to expand the current education programmes and continue ongoing enhancements to the fabric of the Centre.

Kadampa Meditation Centre Reading Limited
Report of the Trustees (continued)
For the Year Ended 31st December 2023

Trustees responsibilities

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with the Financial Reporting Standards applicable in the UK. The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these accounts the trustees have:

- Selected suitable accounting policies and then applied them consistently.
- Made judgements and estimates that are reasonable and prudent and prepared the accounts on a going concern basis.
- Observed the methods and principles in the Charities SORP 2019, UK Accounting Standards. and the Charities Act 2011.

The trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the company and, as also required by charity law, ensuring their proper application, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared taking advantage of the small companies' exemption.

Registered Office:
9 Bath Road
Bath Road
Reading, Berkshire
RG1 6HH

Signed on behalf of the trustees
Martina Hoffman

Date: 16.9.2024

Kadampa Meditation Centre Reading Limited
A Company Limited by Guarantee having no Share Capital
Independent Examiner's Report to the Trustees
For the Year Ended 31st December 2023

I report on the accounts of the company for the year ended 31st December 2023 which are set out on pages 5 to 10.

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 the general directions given by the Charity 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 as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's report

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records.

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: Frank Hovell FCCA

Relevant professional qualification or body: Association of Chartered Certified Accountants

Address: 35 Ruddlesway, Windsor, SL4 5SF

Date: 16.9.2024

Kadampa Meditation Centre Reading Limited
Statement of Financial Activities
For the Year Ended 31st December 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total 2022 £
Income from charitable activities:					
Voluntary Income	2	1,444	1,126	2,570	4,797
Courses and Retreats		55,109		55,109	53,107
Shop		1,578		1,578	2,871
Accommodation Income		43,893		43,893	41,800
Bank Interest					
Total Incoming Resources		102,024	1,126	103,150	102,585
Expenditure on Charitable Activities:					
Cost of generating Voluntary Inc					
Courses and Retreats	3	26,023		26,023	16,398
Shop		1,106		1,106	1,838
Accommodation Expense	4	34,650	1,656	36,306	46,931
Total Resources Expended		61,779	1,656	63,435	65,167
Net incoming resources for the year		40,245	(530)	39,715	37,408
Reconciliation of funds					
Total funds brought forward		700,505	4,640	705,145	667,737
Closing balances as at 31st Dec 2023		740,750	4,110	744,860	705,145

The Statement of Financial Activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities. The financial statements are prepared under the historical cost convention and have been prepared in accordance with the Statement of Recommended Practice (SORP) issued in October 2019 and the Companies Act 2006.

The notes on pages 7 – 10 form part of these Accounts

Kadampa Meditation Centre Reading Limited
Balance Sheet
31st December 2023

	Note	31st Dec 2023 £	31st Dec 2022 £
Fixed assets			
Tangible fixed assets	6	646,000	646,000
Current assets			
Stocks	7	1,798	1,130
Debtors	8	6,967	8,004
Cash at bank and in hand		96,696	97,883
		105,461	107,017
Creditors: amounts falling due within one year	9	(6,601)	(36,298)
Net current assets/(liabilities)		98,860	70,719
Total assets		744,860	716,719
Creditors: amounts falling due after one year	10		(11,574)
Net assets		744,860	705,145
Funds			
Unrestricted		740,750	700,505
Restricted		4,110	4,640
Total funds		744,860	705,145

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act. The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps proper accounting records which and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of the Act, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements were approved by the members of the committee on
and are signed on their behalf by:

Martina Hoffman

.....

Director

Date: 16.9.2024

Kadampa Meditation Centre Reading Limited
Notes to the Accounts
For the Year Ended 31st December 2023

1. Statement of accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Charities Statement of Recommended Practice (SORP) issued in October 2019, the Financial Reporting Standard & Charities Act 2011.

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

Tangible fixed assets

All fixed assets are initially recorded at cost.

Stock

Stock represents items for resale in the shop and are valued at the lower of cost and net realisable value, after making due allowance for obsolete items, and in accordance with SSAP 9.

Kadampa Meditation Centre Reading Limited
Notes to the Accounts
For the Year Ended 31st December 2023

2. Voluntary income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Donations and fundraising events	981	1,126	2,107	4,344
Gift Aid recovery	463		463	453
	1,444	1,126	2,570	4,797

3. Courses and Retreats expenditure

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Venue, travel and other event costs	11,480	11,480	7,970
Publicity	1,216	1,216	1,092
Sponsorship costs	13,327	13,327	7,336
	26,023	26,023	16,398

4. Accommodation expenditure

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Maintenance & Renovation	3,622	1,389	5,011	17,468
Meditation Room	1,899	215	2,114	2,377
Insurance	2,550		2,550	2,355
Utilities	15,639		15,639	11,895
Food	631		631	607
Motor Vehicle use costs	1,427		1,427	2,092
Office & Admin costs	2,916	52	2,968	2,399
Other Household costs	4,407		4,407	6,069
Mortgage interest payable	1,559		1,559	1,669
	34,650	1,656	36,306	46,931

Kadampa Meditation Centre Reading Limited
Notes to the Accounts
For the Year Ended 31st December 2023

5. Restricted Funds

Restricted income of £1,126 in 2023 consisted of donations specifically for renovation of the Centre, Meditation Room improvements, travel costs and office costs. Restricted expenditure of £1,656 consisted of expenditure in these areas.

6. Tangible fixed assets

Freehold Property	£
Cost	
At 31 st Dec 2022 and 31 st Dec 2023	646,000
Accumulated Depreciation	
At 31 st Dec 2022 and 31 st Dec 2023	-
Net book value	
At 31 st Dec 2022 and 31 st Dec 2023	646,000

7. Stock

	31st Dec	31 st Dec
	2023	2022
	£	£
Stock of items for resale	1,798	1,130

8. Debtors

	31st Dec	31st Dec
	2023	2022
	£	£
Prepayments	1,671	1,537
Other debtors	5,296	6,467
	<u>6,967</u>	<u>8,004</u>

Kadampa Meditation Centre Reading Limited
Notes to the Accounts
For the Year Ended 31st December 2023

9. Creditors: amounts falling due within one year

	31st Dec 2023	31st Dec 2022
	£	£
Bank loans and overdrafts		31,618
Accruals	3,996	1,397
Other creditors	2,605	3,283
	6,601	36,298

10. Creditors: amounts falling due after one year

	31st Dec 2023	31st Dec 2022
	£	£
Bank loans		11,574
	2023	2022

11. Staff and trustee costs

Staff numbers		
Resident Teacher	1	1
Education Programme Co-ordinator	1	1
Administrative Director	1	1
	£	£
Staff costs (including stipend)	13,327	7,336

No trustee and persons connected with them received, either directly or indirectly, any remuneration in the year.

KADAMPA MEDITATION CENTRE READING

England & Wales - Charity number 1050321

Accounts

Company No: 2807365

KADAMPA MEDITATION CENTRE READING LIMITED

(A Company limited by guarantee)

ACCOUNTS AND ANNUAL REPORT

FOR THE YEAR ENDED

31ST DECEMBER 2022

**Kadampa Meditation Centre Reading Limited
Accounts and Annual Report
For the Year Ended 31st December 2022**

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Kadampa Meditation Centre Reading Limited
Company Information
For the Year Ended 31st December 2022

Trustees/Directors

Miss M Hoffman
Miss J Andrews
Mr M Bernardi

Company Secretary

Mr P Howell

Registered office

9 Bath Road
Reading
Berkshire
RG1 6HH

Registered numbers:

Company
Charity

2807365
1050321

Bankers:

HSBC
25 High Street
Windsor, Berks, SL4 1LN
Bank of Scotland plc
The Mound
Edinburgh EH1 1YZ

Independent examining accountant:

Frank Hovell FCCA
35 Ruddlesway
Windsor SL4 5SF

Frank Hovell FCCA
Chartered Certified
Accountant
35 Ruddlesway
Windsor
SL4 5SF

Kadampa Meditation Centre Reading Limited

Report of the Trustees for the Year Ended 31st December 2022

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the Year Ended 31st December 2022.

Structure, Governance and Management

The Centre is a registered charity (1050321) and a company limited by guarantee registered in England (2807365) and is governed by its memorandum and articles of association. The directors are the charity trustees for the purposes of the Charities Act 2011.

The company's structure, governance and management are set out in detail in the Shantideva Centre's constitution. The company changed its name from Shantideva Centre to Kadampa Meditation Centre Reading Limited on 16th September 2016. The charity name change, from Shantideva Centre to Kadampa Meditation Centre Reading Limited took place on the same date.

Principal activity

The principal activity of the charity is to promote Kadampa Buddhism according to the teachings of Je Tsongkhapa. To accomplish this aim the company has three principal activities:

- Providing an education programme of drop-in classes, study programmes, retreats, day/weekend courses.
- Providing the facilities to house a community of people who wish to study on the education programme and to follow the moral discipline of Kadampa Buddhism.
- Running a shop, which principally sells teaching and ritual materials to facilitate the practice of Kadampa Buddhism. The shop also sells items for fundraising.

These aims are supported financially through donations, fees from the education programmes, proceeds from shop sales and income from renting rooms at the Centre.

Review of achievements and performance

The charity ran regular drop in courses at the Centre in Reading and on-line. In addition, a number of day-courses, retreats and fund-raising events were held at the Centre and on-line. A number of public talks and retreats were also held at other local venues. Total income from the education programmes and shop sales amounted to £55,978 for the year. A total of £4,797 was raised from donations. Rental and other household income for the period was £41,800.

Financial Review

Reserves Policy

The policy throughout the period with regard to reserves has been to ensure that there are sufficient free reserves held in bank accounts to cover any imminent renovation work necessary to maintain the fabric of the Centre building.

Plans for Future Periods

During the financial year ended 31st December 2023 it is planned to expand the current education programmes and continue ongoing enhancements to the fabric of the Centre.

Kadampa Meditation Centre Reading Limited
Report of the Trustees (continued)
For the Year Ended 31st December 2022

Trustees responsibilities

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these accounts the trustees have:

- Selected suitable accounting policies and then applied them consistently.
- Made judgements and estimates that are reasonable and prudent and prepared the accounts on a going concern basis.
- Observed the methods and principles in the Charities SORP 2015, UK Accounting Standards. and the Charities Act 2011.

The trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the company and, as also required by charity law, ensuring their proper application, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared taking advantage of the small companies' exemption.

Registered Office:
9 Bath Road
Bath Road
Reading, Berkshire
RG1 6HH

Signed on behalf of the trustees
Martina Hoffman

Date: 20th June 2023

Kadampa Meditation Centre Reading Limited
A Company Limited by Guarantee having no Share Capital
Independent Examiner's Report to the Trustees
For the Year Ended 31st December 2022

I report on the accounts of the company for the year ended 31st December 2022 which are set out on pages 4 to 9.

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 the general directions given by the Charity 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 you as 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 as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's report

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records.

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: Frank Hovell FCCA

Relevant professional qualification or body: Chartered Certified Accountant

Address: 35 Ruddlesway, Windsor, SL4 5SF

Date: 19.06.2023

Kadampa Meditation Centre Reading Limited
Statement of Financial Activities
For the Year Ended 31st December 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total 2021 £
Income from charitable activities:					
Voluntary Income	2	2,986	1,811	4,797	3,278
Courses and Retreats		53,107		53,107	44,135
Shop		2,871		2,871	1,014
Accommodation Income		41,800		41,800	41,542
Bank Interest					
Total Incoming Resources		100,764	1,811	102,575	89,969
Expenditure on Charitable Activities:					
Cost of generating Voluntary Inc					
Courses and Retreats	3	16,398		16,398	18,199
Shop		1,838		1,838	389
Accommodation Expense	4	45,353	1,578	46,931	42,563
Total Resources Expended		63,589	1,578	65,167	61,151
Net incoming resources for the year		37,175	233	37,408	28,818
Reconciliation of funds					
Total funds brought forward		663,331	4,406	667,737	638,918
Closing balances as at 31st Dec 2020		700,506	4,639	705,145	667,736

The Statement of Financial Activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities. The financial statements are prepared under the historical cost convention and have been prepared in accordance with the Statement of Recommended Practice – Financial Reporting Standard applicable in the UK (FRS102) effective January 2015 and the Companies Act 2006. The comparative figures for 2016 have been represented under FRS102 (SORP 2015) on the Statement of Financial Activities above.

The notes on pages 7 – 10 form part of these Accounts

Kadampa Meditation Centre Reading Limited
Balance Sheet
31st December 2022

	Note	31st Dec 2022 £	31st Dec 2021 £
Fixed assets			
Tangible fixed assets	6	646,000	646,000
Current assets			
Stocks	7	1,130	1,204
Debtors	8	8,004	2,140
Cash at bank and in hand		97,883	97,960
		107,017	101,304
Creditors: amounts falling due within one year	9	(36,298)	(36,374)
Net current assets/(liabilities)		70,719	64,930
Total assets		716,719	710,930
Creditors: amounts falling due after one year	10	(11,574)	(43,193)
Net assets		705,145	667,737
Funds			
Unrestricted		700,505	663,331
Restricted		4,640	4,406
Total funds		705,145	667,737

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act. The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps proper accounting records which and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of the Act, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements were approved by the members of the committee on
and are signed on their behalf by:

Martina Hoffman

.....

Director

Date: 20th June 2023

The notes on pages 7 – 10 form part of these Accounts

Kadampa Meditation Centre Reading Limited
Notes to the Accounts
For the Year Ended 31st December 2022

1. Statement of accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard (FRS102) (effective 1st January 2015) (Charities SORP (FRS102) and the Companies Act 2006.

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

Tangible fixed assets

All fixed assets are initially recorded at cost.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles at the rate of 25% per annum, straight line

Stock

Stock represents items for resale in the shop and are valued at the lower of cost and net realisable value, after making due allowance for obsolete items, and in accordance with SSAP 9.

Kadampa Meditation Centre Reading Limited
Notes to the Accounts
For the Year Ended 31st December 2022

2. Voluntary income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Donations and fundraising events	2,533	1,811	4,344	3,017
Gift Aid recovery	453		453	261
	2,986	1,811	4,797	3,278

3. Courses and Retreats expenditure

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Venue, travel and other event costs	7,970	7,970	7,391
Publicity	1,092	1,092	832
Sponsorship costs	7,336	7,336	9,976
	16,398	16,398	18,199

4. Accommodation expenditure

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Maintenance & Renovation	16,797	671	17,468	16,634
Meditation Room	1,940	437	2,377	1,411
Insurance	2,355		2,355	2,295
Utilities	11,895		11,895	12,484
Food	607		607	477
Motor Vehicle use costs	1,667	425	2,092	1,642
Office & Admin costs	2,355	44	2,399	2,515
Other Household costs	6,069		6,069	3,627
Mortgage interest payable	1,669		1,669	1,478
	45,354	1,577	46,931	42,563

Kadampa Meditation Centre Reading Limited
Notes to the Accounts
For the Year Ended 31st December 2022

5. Restricted Funds

Restricted income of £1,811 in 2022 consisted of donations specifically for renovation of the Centre, Meditation Room improvements, travel costs and office costs. Restricted expenditure of £26,027 consisted of expenditure in these areas.

6. Tangible fixed assets

Freehold Property	£
Cost	
At 31 st Dec 2021 and 31 st Dec 2022	646,000
Accumulated Depreciation	
At 31 st Dec 2021 and 31 st Dec 2022	-
Net book value	
At 31 st Dec 2021 and 31 st Dec 2022	646,000

7. Stock

	31st Dec 2022	31st Dec 2021
	£	£
Stock of items for resale	1,130	1,204

8. Debtors

	31st Dec 2022	31st Dec 2021
	£	£
Prepayments	1,537	1,476
Other debtors	6,467	664
	8,004	2,140

Kadampa Meditation Centre Reading Limited
Notes to the Accounts
For the Year Ended 31st December 2022

9. Creditors: amounts falling due within one year

	31st Dec 2022	31st Dec 2021
	£	£
Bank loans and overdrafts	31,618	31,618
Accruals	1,397	1,934
Other creditors	3,283	2,822
	36,298	36,374

10. Creditors: amounts falling due after one year

	31st Dec 2022	31st Dec 2021
	£	£
Bank loans	11,574	43,193
	2022	2021

11. Staff and trustee costs

Staff numbers		
Resident Teacher	1	1
Education Programme Co-ordinator	1	1
Administrative Director	1	1
	£	£
Staff costs (including stipend)	7,336	7,136

No trustee and persons connected with them received, either directly or indirectly, any remuneration in the year.

KADAMPA MEDITATION CENTRE READING

England & Wales - Charity number 1050321

Accounts

Company No: 2807365

KADAMPA MEDITATION CENTRE READING LIMITED

(A Company limited by guarantee)

ACCOUNTS AND ANNUAL REPORT

FOR THE YEAR ENDED

31ST DECEMBER 2021

**Kadampa Meditation Centre Reading Limited
Accounts and Annual Report
For the Year Ended 31st December 2021**

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**Kadampa Meditation Centre Reading Limited
Company Information
For the Year Ended 31st December 2021**

Trustees/Directors

Mr D Vass
(resigned 29.8.21)
Miss M Hoffman
Miss J Andrews
Mr M Bernardi
(appointed 29.8.21)

Company Secretary

Mr P Howell

Registered office

9 Bath Road
Reading
Berkshire
RG1 6HH

Registered numbers:

Company
Charity

2807365
1050321

Bankers:

HSBC
25 High Street
Windsor, Berks, SL4 1LN
Bank of Scotland plc
The Mound
Edinburgh EH1 1YZ

Independent examining accountant:

Frank Hovell FCCA
35 Ruddlesway
Windsor SL4 5SF

Frank Hovell FCCA
Chartered Certified
Accountant
35 Ruddlesway
Windsor
SL4 5SF

Kadampa Meditation Centre Reading Limited

Report of the Trustees for the Year Ended 31st December 2021

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the Year Ended 31st December 2021.

Structure, Governance and Management

The Centre is a registered charity (1050321) and a company limited by guarantee registered in England (2807365) and is governed by its memorandum and articles of association. The directors are the charity trustees for the purposes of the Charities Act 2011.

The company's structure, governance and management are set out in detail in the Shantideva Centre's constitution. The company changed its name from Shantideva Centre to Kadampa Meditation Centre Reading Limited on 16th September 2016. The charity name change, from Shantideva Centre to Kadampa Meditation Centre Reading Limited took place on the same date.

Principal activity

The principal activity of the charity is to promote Kadampa Buddhism according to the teachings of Je Tsongkhapa. To accomplish this aim the company has three principal activities:

- Providing an education programme of drop-in classes, study programmes, retreats, day/weekend courses.
- Providing the facilities to house a community of people who wish to study on the education programme and to follow the moral discipline of Kadampa Buddhism.
- Running a shop, which principally sells teaching and ritual materials to facilitate the practice of Kadampa Buddhism. The shop also sells items for fundraising.

These aims are supported financially through donations, fees from the education programmes, proceeds from shop sales and income from renting rooms at the Centre.

Review of achievements and performance

The charity ran regular drop in courses at the Centre in Reading and on-line. In addition, a number of day-courses, retreats and fund-raising events were held at the Centre and on-line. A number of public talks and retreats were also held at other local venues. Total income from the education programmes and shop sales amounted to £45,149 for the year. A total of £3,278 was raised from donations. Rental and other household income for the period was £41,542.

Financial Review

Reserves Policy

The policy throughout the period with regard to reserves has been to ensure that there are sufficient free reserves held in bank accounts to cover any imminent renovation work necessary to maintain the fabric of the Centre building.

Plans for Future Periods

During the financial year ended 31st December 2022 it is planned to expand the current education programmes and capacity of the Centre by building an extension in the existing grounds which will act as a new meditation room.

Kadampa Meditation Centre Reading Limited
Report of the Trustees (continued)
For the Year Ended 31st December 2021

Trustees responsibilities

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these accounts the trustees have:

- Selected suitable accounting policies and then applied them consistently.
- Made judgements and estimates that are reasonable and prudent and prepared the accounts on a going concern basis.
- Observed the methods and principles in the Charities SORP, UK Accounting Standards and the Charities Act 2011.

The trustees are also responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the company and, as also required by charity law, ensuring their proper application, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared taking advantage of the small companies' exemption.

Registered Office:
9 Bath Road
Bath Road
Reading, Berkshire
RG1 6HH

Signed on behalf of the trustees

Mark Bernardi

Date: 24th August 2022

Kadampa Meditation Centre Reading Limited
A Company Limited by Guarantee having no Share Capital
Independent Examiner's Report to the Trustees
For the Year Ended 31st December 2021

I report on the accounts of the company for the year ended 31st December 2021 which are set out on pages 5 to 10.

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 2011 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 the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts 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 as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's report

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records.

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: Frank Hovell FCCA 30th August 2022

Relevant professional qualification or body: Chartered Certified Accountant

Address: 35 Ruddlesway, Windsor, SL4 5SF

Date:

Kadampa Meditation Centre Reading Limited
Statement of Financial Activities
For the Year Ended 31st December 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total 2020 £
Income from charitable activities:					
Voluntary Income	2	2,238	1,040	3,278	2,403
Courses and Retreats		44,135		44,135	45,546
Shop		1,014		1,014	1,152
Accommodation Income		41,542		41,542	37,773
Bank Interest					
Total Incoming Resources		88,929	1,040	89,969	86,874
Expenditure on Charitable Activities:					
Cost of generating Voluntary Inc					
Courses and Retreats	3	18,199		18,199	8,225
Shop		388		388	1,080
Accommodation Expense	4	37,232	5,331	42,563	51,113
Total Resources Expended		55,829	5,331	61,150	60,418
Net incoming resources for the year		33,110	(4,291)	28,819	26,456
Reconciliation of funds					
Total funds brought forward		630,221	8,697	638,918	612,462
Closing balances as at 31st Dec 2020		663,331	4406	667,737	638,918

The Statement of Financial Activities includes all gains and losses in the year and therefore a Statement of Total Recognised Gains and Losses has not been prepared. All incoming resources and resources expended derive from continuing activities. The financial statements are prepared under the historical cost convention and have been prepared in accordance with the Statement of Recommended Practice – Financial Reporting Standard applicable in the UK (FRS102) effective January 2015 and the Companies Act 2006. The comparative figures for 2016 have been represented under FRS102 (SORP 2015) on the Statement of Financial Activities above.

The notes on pages 7 – 10 form part of these Accounts

Kadampa Meditation Centre Reading Limited
Balance Sheet
31st December 2021

	Note	31st Dec 2021 £	31st Dec 2020 £
Fixed assets			
Tangible fixed assets	6	646,000	646,000
Current assets			
Stocks	7	1,204	1,314
Debtors	8	2,140	1,829
Cash at bank and in hand		97,960	100,046
		101,304	103,189
Creditors: amounts falling due within one year	9	(36,374)	(35,460)
Net current assets/(liabilities)		64,930	67,729
Total assets		710,930	713,729
Creditors: amounts falling due after one year	10	(43,193)	(74,811)
Net assets		667,737	638,918
Funds			
Unrestricted		663,331	630,221
Restricted		4,406	8,697
Total funds		667,737	638,918

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act. The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps proper accounting records and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of the Act, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements were approved by the members of the committee on
and are signed on their behalf by:

Mark Bernardi

.....

Director

Date: 24th August 2022

Kadampa Meditation Centre Reading Limited
Notes to the Accounts
For the Year Ended 31st December 2021

1. Statement of accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Charities Statement of Recommended Practice (SORP) issued in October 2019, the Financial Reporting Standard & Charities Act 2011.

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

Tangible fixed assets

All fixed assets are initially recorded at cost.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles at the rate of 25% per annum, straight line

Stock

Stock represents items for resale in the shop and are valued at the lower of cost and net realisable value, after making due allowance for obsolete items, and in accordance with SSAP 9.

Kadampa Meditation Centre Reading Limited
Notes to the Accounts
For the Year Ended 31st December 2021

2. Voluntary income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Donations and fundraising events	1,977	1,040	3,017	2,175
Gift Aid recovered	261		261	228
	2,238	1,040	3,278	2,403

3. Courses and Retreats expenditure

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Venue, travel and other event costs	7,391	7,391	3,021
Publicity	832	832	789
Sponsorship costs	9,976	9,976	4,415
	18,199	18,199	8,225

4. Accommodation expenditure

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Maintenance & Renovation	11,303	5,331	16,634	26,728
Meditation Room	1,411		1,411	702
Insurance	2,295		2,295	2,275
Utilities	12,484		12,484	9,737
Food	477		477	1,355
Motor Vehicle use costs	1,642		1,642	1,362
Office & Admin costs	2,515		2,515	3,997
Other Household costs	3,627		3,627	2,776
Mortgage interest payable	1,478		1,478	2,181
	37,232	5,331	42,563	51,113

Kadampa Meditation Centre Reading Limited
Notes to the Accounts
For the Year Ended 31st December 2021

5. Restricted Funds

Restricted income of £1,040 in 2020 consisted of donations specifically for renovation of the Centre. Restricted expenditure of £26,027 consisted of expenditure on such renovations.

6. Tangible fixed assets

Freehold Property	£
Cost	
At 31 st Dec 2020 and 31 st Dec 2021	646,000
Accumulated Depreciation	
At 31 st Dec 2020 and 31 st Dec 2021	-
Net book value	
At 31 st Dec 2020 and 31 st Dec 2021	646,000

7. Stock

	31st Dec	31 st Dec
	2021	2020
	£	£
Stock of items for resale	1,204	1,314

8. Debtors

	31st Dec	31st Dec
	2021	2020
	£	£
Prepayments	1,476	1,451
Other debtors	664	378
	<u>2,140</u>	<u>1,829</u>

Kadampa Meditation Centre Reading Limited
Notes to the Accounts
For the Year Ended 31st December 2021

9. Creditors: amounts falling due within one year

	31st Dec 2021	31st Dec 2020
	£	£
Bank loans and overdrafts	31,618	31,618
Accruals	1,934	1,139
Other creditors	2,822	2,703
	36,374	35,460

10. Creditors: amounts falling due after one year

	31st Dec 2021	31st Dec 2020
	£	£
Bank loans	43,193	74,811
	2021	2020

11. Staff and trustee costs

Staff numbers		
Resident Teacher	1	1
Education Programme Co-ordinator	1	1
Administrative Director	1	1
	£	£
Staff costs (including stipend)	7,136	4,711

No trustee and persons connected with them received, either directly or indirectly, any remuneration in the year.

KADAMPA MEDITATION CENTRE READING

England & Wales - Charity number 1050321

Accounts

Company No: 2807365

KADAMPA MEDITATION CENTRE READING LIMITED

(A Company limited by guarantee)

ACCOUNTS AND ANNUAL REPORT

FOR THE YEAR ENDED

31ST DECEMBER 2020

**Kadampa Meditation Centre Reading Limited
Accounts and Annual Report
For the Year Ended 31st December 2020**

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Kadampa Meditation Centre Reading Limited
Company Information
For the Year Ended 31st December 2020

Trustees/Director

Mr T Longley - resigned
8.12.20
Mr D Vass
Miss M Hoffman
Miss J Andrews – appointed
8.12.20

Company Secretary

Mr P Howell

Registered office

9 Bath Road
Reading
Berkshire
RG1 6HH

Registered numbers:

Company
Charity

2807365
1050321

Independent examining accountant

Frank Hovell FCCA
Chartered Certified
Accountant
35 Ruddlesway
Windsor
SL4 5SF

Bankers

HSBC
25 High Street
Windsor, Berks, SL4 1LN
Bank of Scotland plc
The Mound
Edinburgh EH1 1YZ

Kadampa Meditation Centre Reading Limited

Report of the Trustees for the Year Ended 31st December 2020

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the Year Ended 31st December 2020.

Structure, Governance and Management

The Centre is a registered charity (1050321) and a company limited by guarantee registered in England (2807365) and is governed by its memorandum and articles of association. The directors are the charity trustees for the purposes of the Charities Act 2011.

The company's structure, governance and management are set out in detail in the Shantideva Centre's constitution. The company changed its name from Shantideva Centre to Kadampa Meditation Centre Reading Limited on 16th September 2016. The charity name change, from Shantideva Centre to Kadampa Meditation Centre Reading Limited took place on the same date.

Principal activity

The principal activity of the charity is to promote Kadampa Buddhism according to the teachings of Je Tsongkhapa. To accomplish this aim the company has three principal activities:

- Providing an education programme of drop-in classes, study programmes, retreats, day/weekend courses.
- Providing the facilities to house a community of people who wish to study on the education programme and to follow the moral discipline of Kadampa Buddhism.
- Running a shop, which principally sells teaching and ritual materials to facilitate the practice of Kadampa Buddhism. The shop also sells items for fundraising.

These aims are supported financially through donations, fees from the education programmes, proceeds from shop sales and income from renting rooms at the Centre.

Review of achievements and performance

The charity ran regular drop in courses at the Centre in Reading and at Maidenhead. In addition a number of day-courses, retreats and fund-raising events were held at the Centre. A number of public talks and retreats were also held at other local venues. Total income from the education programmes and shop sales amounted to £46,698 for the year. A total of £2,403 was raised from donations including fundraising events. Rental and other household income for the period was £37,773.

Financial Review

Reserves Policy

The policy throughout the period with regard to reserves has been to ensure that there are sufficient free reserves held in bank accounts to cover any imminent renovation work necessary to maintain the fabric of the Centre building.

Plans for Future Periods

During the financial year ended 31st December 2021 it is planned to expand the current education programmes and continue the programme of improvements and renovations.

Kadampa Meditation Centre Reading Limited
Report of the Trustees (continued)
For the Year Ended 31st December 2020

Trustees responsibilities

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these accounts the trustees have:

- Selected suitable accounting policies and then applied them consistently.
- Made judgements and estimates that are reasonable and prudent and prepared the accounts on a going concern basis.
- Observed the methods and principles in the Charities SORP 2015, UK Accounting Standards. and the Charities Act 2011.

The trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the company and, as also required by charity law, ensuring their proper application, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared taking advantage of the small companies exemption.

Registered Office:
9 Bath Road
Bath Road
Reading, Berkshire
RG1 6HH

Signed on behalf of the trustees
Darren Vass

Date: 11 July 2021

**Kadampa Meditation Centre Reading Limited
A Company Limited by Guarantee having no Share Capital
Independent Examiner's Report to the Trustees
For the Year Ended 31st December 2020**

I report on the accounts of the company for the year ended 31st December 2020 which are set out on pages 4 to 9.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:
examine the accounts under section 145 of the 2011 Act;
to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 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 the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as 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 as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's report

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - a. to keep accounting records in accordance with section 386 of the Companies Act 2006 and
 - b. to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities 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.

Name: Frank Hovell FCCA

Relevant professional qualification or body: Chartered Certified Accountant

Address: 35 Ruddlesway, Windsor, SL4 5SF

Date: 9th June 2021

Kadampa Meditation Centre Reading Limited
Statement of Financial Activities
For the Year Ended 31st December 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total 2019 £
Income from charitable activities:					
Voluntary Income	2	1,363	1,040	2,403	2,082
Courses and Retreats		45,546		45,546	55,319
Shop		1,152		1,152	3,389
Accommodation Income		37,773		37,773	60,986
Bank Interest					
Total Incoming Resources		85,834	1,040	86,874	121,776
Expenditure on Charitable Activities:					
Cost of generating Voluntary Inc					
Courses and Retreats	3	8,225		8,225	24,208
Shop		1,080		1,080	2,278
Accommodation Expense	4	25,086	26,027	51,113	53,723
Total Resources Expended		34,391	26,027	60,418	80,209
Net incoming resources for the year		51,443	(24,987)	26,456	41,567
Reconciliation of funds					
Total funds brought forward		578,778	33,684	612,462	570,895
Closing balances as at 31st Dec 2020		630,221	8,697	638,918	612,462

The Statement of Financial Activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities. The financial statements are prepared under the historical cost convention and have been prepared in accordance with the Statement of Recommended Practice – Financial Reporting Standard applicable in the UK (FRS102) effective January 2015 and the Companies Act 2006. The comparative figures for 2016 have been represented under FRS102 (SORP 2015) on the Statement of Financial Activities above.

The notes on pages 7 – 10 form part of these Accounts

Kadampa Meditation Centre Reading Limited
Balance Sheet
31st December 2020

	Note	31st Dec 2020 £	31st Dec 2019 £
Fixed assets			
Tangible fixed assets	6	646,000	646,000
Current assets			
Stocks	7	1,314	1,480
Debtors	8	1,829	2,599
Cash at bank and in hand		100,046	105,140
		103,189	109,219
Creditors: amounts falling due within one year	9	(35,460)	(36,328)
Net current assets/(liabilities)		67,729	72,891
Total assets		713,729	718,891
Creditors: amounts falling due after one year	10	(74,811)	(106,429)
Net assets		638,918	612,462
Funds			
Unrestricted		630,221	578,778
Restricted		8,697	33,684
Total funds		638,918	612,462

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act. The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps proper accounting records which and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of the Act, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements were approved by the members of the committee on and are signed on their behalf by:

Darren Vass

.....

Director

Date: 11th July 2021

Kadampa Meditation Centre Reading Limited
Notes to the Accounts
For the Year Ended 31st December 2020

1. Statement of accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard (FRS102) (effective 1st January 2015) (Charities SORP (FRS102) and the Companies Act 2006.

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

Tangible fixed assets

All fixed assets are initially recorded at cost.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles at the rate of 25% per annum, straight line

Stock

Stock represents items for resale in the shop and are valued at the lower of cost and net realisable value, after making due allowance for obsolete items, and in accordance with SSAP 9.

Kadampa Meditation Centre Reading Limited
Notes to the Accounts
For the Year Ended 31st December 2020

2. Voluntary income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Donations and fundraising events	1,135	1,040	2,175	1,706
Gift Aid recovered	228		228	376
	1,363	1,040	2,403	2,082

3. Courses and Retreats expenditure

	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Venue, travel and other event costs	3,021	3,021	2,948
Publicity	789	789	1,783
Sponsorship costs	4,415	4,415	19,477
	8,225	8,225	24,208

4. Accommodation expenditure

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Maintenance & Renovation	701	26,027	26,728	30,496
Meditation Room	702		702	2,279
Insurance	2,275		2,275	2,226
Utilities	9,737		9,737	7,880
Food	1,355		1,355	1,544
Motor Vehicle use costs	1,362		1,362	1,510
Office & Admin costs	3,997		3,997	1,917
Other Household costs	2,776		2,776	2,373
Mortgage interest payable	2,181		2,181	3,498
	25,086	26,027	51,113	53,723

Kadampa Meditation Centre Reading Limited
Notes to the Accounts
For the Year Ended 31st December 2020

5. Restricted Funds

Restricted income of £1,040 in 2020 consisted of donations specifically for renovation of the Centre. Restricted expenditure of £26,027 consisted of expenditure on such renovations.

6. Tangible fixed assets

Freehold Property	£
Cost	
At 31 st Dec 2019 and 31 st Dec 2020	646,000
Accumulated Depreciation	
At 31 st Dec 2019 and 31 st Dec 2020	-
Net book value	
At 31 st Dec 2019 and 31 st Dec 2020	646,000

7. Stock

	31st Dec	31 st Dec
	2020	2019
	£	£
Stock of items for resale	1,314	1,480

8. Debtors

	31st Dec	31st Dec
	2020	2019
	£	£
Prepayments	1,451	1,410
Other debtors	378	1,189
	1,829	2,599

**Notes to the Accounts
For the Year Ended 31st December 2020**

9. Creditors: amounts falling due within one year

	31st Dec 2020	31st Dec 2019
	£	£
Bank loans and overdrafts	31,618	31,618
Accruals	1,139	960
Other creditors	2,703	3,750
	35,460	36,328

10. Creditors: amounts falling due after one year

	31st Dec 2020	31st Dec 2019
	£	£
Bank loans	74,811	106,429
	2020	2019

11. Staff and trustee costs

Staff numbers		
Resident Teacher	1	1
Education Programme Co-ordinator	1	1
Administrative Director	1	1
	£	£
Staff costs (including stipend)	4,711	16,610

No trustee and persons connected with them received, either directly or indirectly, any remuneration in the year.

