KADAMPA MEDITATION CENTRE (KMC) SOUTHAMPTON

England & Wales · Charity number 1050611

Details

Other names	THEKCHEN BUDDHIST CENTRE
Status	Registered
Legal form	Charitable company
Company number	03048918
Registered	1995-11-13
Register	View on the Charity Commission register

Contact

Address	21-22 Hanover Buildings Southampton SO14 1JU
Phone	02380 482696
Email	ad.kmcsouthampton@gmail.com
Website	https://meditateinsouthampton.org.uk/

Activities

Objects: TO PROMOTE THE BUDDHIST FAITH UNDER THE SPIRITUAL GUIDANCE OF THE ELECTED GENERAL SPIRITUAL DIRECTOR OF THE NEW KADAMPA TRADITION - INTERNATIONAL KADAMPA BUDDHIST UNION PRINCIPALLY THROUGH THE ACTIVITIES OF TEACHING, STUDY, PRACTICE AND THE OBSERVANCE OF MORAL DISCIPLINE ALL WITHIN THE MAHAYANA BUDDHIST TRADITION OF ATISHA AND JE TSONGKHAPA AS TAUGHT BY VENERABLE GESHE KELSANG GYATSO, THE FOUNDER OF THE NEW KADAMPA TRADITION - INTERNATIONAL KADAMPA BUDDHIST UNION THROUGH THE CONTINUOUS IMPLEMENTATION OF THE THREE NEW KADAMPA TRADITION STUDY PROGRAMMES - THE GENERAL PROGRAMME, THE FOUNDATION PROGRAMME AND THE TEACHER TRAINING PROGRAMME

Activities: Teaching Buddhism and meditation classes, running retreats. Holding study programmes and selling Buddhist literature. Holding fund-raising and community building events. School visits and university talks. Giving support.

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Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** IN PRACTICE THE COUNTY OF HAMPSHIRE
- Dorset
- Hampshire
- Southampton City
- West Sussex
- Wiltshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£159,272	£160,168	-	-
2023-12-31	£167,454	£155,394	-	-
2022-12-31	£144,534	£139,644	-	-
2021-12-31	£79,783	£88,238	-	-
2021-04-30	£133,957	£106,819	-	-

Trustees

Name	Role	Appointed
Karen Hunt		2024-06-23
Mary Estelle Cansdale		2024-02-20

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KADAMPA MEDITATION CENTRE (KMC) SOUTHAMPTON

England & Wales - Charity number 1050611

Accounts

Registered Company Number 03048918
Charity Number 1050611

Kadampa Meditation Centre (KMC) Southampton Ltd
(A Company limited by guarantee)
Trustees' Annual Report and Financial Statements
for the year ended 31 December 2024

Financial Statements for the year ended 31 December 2024

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Report of the Trustees for the year ended 31 December 2024

Company Information

Trustees/Directors	Andrew Collinson - resigned 23 June 2024 Ben Gallagher Jennifer Andrews - resigned 19 February 2024 Mary Cansdale - appointed 19 February 2024 Karen Hunt - appointed 23 June 2024
Company Secretary	Gail Mott
Registered Office	21-22 Hanover Buildings Southampton Hampshire SO14 1JU
Registered Charity Name	Kadampa Meditation Centre (KMC) Southan
Registered Company Number	0348918
Registered Charity Number	1050611
Independent Examiner	**M R Cooper FCA** Welbeck 29 Welbeck Avenue Southampton SO17 1ST
Bankers	**BARCLAYS Business Banking** P.O. Box 6539 Leicester LE87 2BB
	TRIODOS Bank Deanery Road, Bristol. BS1 5AS Bristol BS1 5AS

Report of the Trustees for the year ended 31 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 ending 31 December 2024

Structure, Governance and Management

Kadampa Meditation Centre Southampton is a registered charity (1050611) and a company limited by guarantee registered in England (03048918) 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 KMC Southampton's constitution. Directors of KMC Southampton are appointed in accordance with the charity's constitution and guidance provided by the Charity Commission. A potential new Director must fully understand and support the objects of the charity and be nominated by two members of the charity. Directors are required to declare their eligibility in accordance with Charity Commission guidance. Nominations must be made in writing and signed by the members making the nomination. Members can only nominate one candidate each. Election of a Director is determined at the AGM by a poll conducted by the chairperson.

Principal activity

The principal activity of the charity is to promote Kadampa Buddhism according to the teachings of Je Tsongkhapa as taught by Venerable Geshe Kelsang Gyatso. To accomplish this aim the company has four principal activities:

1 Providing an education programme of drop-in classes, study programmes, retreats, day/weekend courses, public talks and special events.

2 Providing the facilities to house a small community of people who wish to study on the education programme and to follow the moral discipline of Kadampa Buddhism.

3 Running a shop, which principally sells teaching and ritual materials to facilitate the practice of Kadampa Buddhism. The shop also sells gift items for fundraising.

4 Running a simple coffee shop, selling teas, coffees and various pre-packaged food items.

These aims are supported financially through fees from the education programmes, proceeds from the shop/cafe,

How Southampton KMC activities deliver public benefit

Southampton KMC offers the following services to directly deliver public benefit:

1 An education programme consisting of meditation classes, courses and retreats. We teach people how to meditate and how to use practical methods to find happiness from within and to reduce stress in their daily lives.

2 A shop selling books and CDs on meditation, ritual objects and gifts.

3 A small coffee shop where people can enjoy teas, coffees, cakes and biscuits in peaceful surroundings.

4 Free chanted prayers (daily, weekly and monthly) open to all.

5 Hosting school and group visits.

6 A local volunteer programme.

7 Hosting local community events such as Public Talks, organised outreach free activities and participating and supporting local events hosted by other groups in the community.

Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing Southampton KMC's aims and objectives. In particular, trustees have considered how planned activities will contribute to the aims and objectives which have been set.

Report of the Trustees for the year ended 31 December 2024

Review of achievements and performance

This financial period proved a challenging one for the Centre , with rising operational costs and significantly lower attendance to classes than the previous year. However, an increase in Memberships, along with good attendance to Special events helped to minimise losses.

Financial Review

Over the period 1st January to 31st December 2024, the Centre made a loss of £896 (2023: £12,060). Income from our charitable activities was £139,572 (2023: £150,136) and we received generous donations from supporters of £15,859 (2023: £12,244).

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 unforseen costs necessary to maintain the Centre building and cover the monthly mortgage costs.

At the end of the period, the total funds held by the charity were £551,481 (2023: £552,377), of this £486783 (2023: £484,855) represents the net value of the fixed assets, none (2023: none) is restricted and the remaining £64,698 (2023: £67,522) are free reserves. The Trustees consider that this is sufficient to comply with the reserves policy.

Plans for Future Periods

During the financial year ending 31st December 2024 , the Centre will continue to offer classes and courses both at the Centre and in our regional locations within Hampshire, Dorset and West Sussex.The Centre continues to explore ways to further develop our offer to the local and regional communities.
Plans are in place to further develop our Marketing strategy to reach more businesses and broaden our demographic.

Responsibilities of the Trustees

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with the applicable law and regulations.

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 financial statements 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 responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enables them to ensure that the accounts comply with the Companies Act 2006 and the Charities Act 2011. They are also reponsible 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.

Report of the Trustees for the year ended 31 December 2024

Serious Incidents

The charity did not encounter any serious incidents this financial year.

Governing Policies

The charity has in place all necessary governing policies and procedures.

Registered Office:
21-22 Hanover Buildings
Southampton
Hampshire
SO14 1JU

Signed on behalf of the trustees

K. Hunt

KAREN HUNT

Date

17.08.2025

Independent Examiner's Report to the Trustees of Kadampa Meditation Centre (KMC) Southampton Ltd

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 December 2024, which are set out on pages 7 to 15.

Responsibilities and basis of report

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2 the accounts do not accord with those records; or
3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

Date: 12 September 2025

M R Cooper FCA

Welbeck
29 Welbeck Avenue
Southampton
SO17 1ST

Statement of Financial Activities
including summary income and expenditure account
for the year ended 31 December 2024

	Note	2024 Unrestricted	2024 Restricted	**2024 Total**	2023 Total
		£	£	**£**	£
Income					
Income and endowments from:					
Donations, legacies and grants	**2**	14,739	1,120	**15,859**	12,244
Charitable activities	**3**	139,572	-	**139,572**	150,136
Other trading activities	**4a**	3,091	-	**3,091**	4,506
Investments		750	-	**750**	568
Other income	**4b**	-	-	**-**	-
Total Income		158,152	1,120	**159,272**	167,454
Expenditure					
Charitable activities	**5 & 7**	150,472	1,120	**151,592**	147,241
Other trading activities	**6**	8,576	-	**8,576**	8,153
Total Resources Expended		159,048	1,120	**160,168**	155,394
Net income/(expenditure)		(896)	-	**(896)**	12,060
Transfers between funds		-	-	-	-
Net movement in funds		(896)	-	**(896)**	12,060
Reconcilation of funds					
Total funds brought forward		552,377	-	**552,377**	540,317
Total funds carried forward		551,481	-	**551,481**	552,377

Balance Sheet
as at 31 December 2024

	Note	2024 Unrestricted	2024 Restricted	**2024 Total**	2023 Total
		£	£	£	£
Fixed Assets					
Tangible Assets	8	1,458,939		**1,458,939**	1,475,680
Intangible Assets	8a	1,626		**1,626**	3,410
Total Fixed Assets		1,460,565	-	**1,460,565**	1,479,090
Current Assets					
Stocks	9	9,412	-	**9,412**	8,839
Debtors	10	7,737	-	**7,737**	4,593
Cash at bank and in hand		52,184	-	**52,184**	60,170
Total Current Assets		69,333	-	**69,333**	73,602
Creditors: amounts falling due within one year	11	(29,453)	-	**(29,453)**	(28,159)
Net current assets/(liabilities)		39,880	-	**39,880**	45,442
Total assets less current liabilities		1,500,445	-	**1,500,445**	1,524,532
Creditors: amounts falling due after one year	12	(948,964)	-	**(948,964)**	(972,155)
Total net assets or liabilities		551,481	-	**551,481**	552,377
Funds of the Charity	13				
Restricted income funds				-	-
Unrestricted funds				**551,481**	552,377
Total Funds				**551,481**	552,377

For the year ended 31 December 2024 the company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Approved by the Trustees on 17.08.2025

and signed on its behalf by K. Hunt Signature

KAREN HUNT **Print name**

Notes to the accounts
for the year ended 31 December 2024

1. Statement of accounting policies

Basis of accounting
The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated

Kadampa Meditation Centre Southampton meets the definition of a public benefit entity under FRS102.

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

Going concern
At the time of signing the accounts, the Trustees once again considered the ongoing fallout from the pandemic and necessary related disclosures on the going concern position.
On that basis the Trustees have prepared these financial statements on a going concern basis.

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received

Expenditure is recognised in the period in which it is incurred.

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:
The fit out costs (Leashold Improvements) of the property at Hanover Buildings have been capitalised and will be depreciated over a 20 year period (the shorter of the lease (999 years) and the useful economic life of the

Fixtures & Fittings at the rate of 10% per annum, straight line
Motor Vehicles at the rate of 25% per annum, straight line
Office Equipment at the rate of 25% per annum, straight line
Website (Intangibles) at the rate of 20% per annum, straight line
Leasehold Improvements at the rate of 5% per annum, straight line

Stock represents items for resale in the shop and is valued at the lower of cost and net realisable value, after making due allowance for obsolete items, in accordance with FRS102.

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount

The charity has creditors which are measured at settlement amounts less any trade discounts. A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

Notes to the accounts
for the year ended 31 December 2024

2. Income from donations and legacies

	2024 Unrestricted	2024 Restricted	**2024 Total**	2023 Total
	£	£	**£**	£
Donations and legacies	11,860	1,120	**12,980**	10,875
Gift Aid recovered	2,879	-	**2,879**	1,369
Grants received	-	-	**-**	-
	14,739	1,120	15,859	12,244

Restricted funds of £1,320 received in the 12 month period ending 31st December 2023 were given towards the expenses of the Resident Teacher at KMC Southampton

3. Income from Charitable activities

	2024 Unrestricted	2024 Restricted	**2024 Total**	2023 Total
	£	£	£	£
Education	110,543	-	**110,543**	115,576
Centre	18,920	-	**18,920**	19,950
Bookshop/Ritual	4,206	-	**4,206**	6,315
Coffee shop	5,903	-	**5,903**	8,295
	139,572	-	**139,572**	150,136

4. Income from other activities

	2024 Unrestricted	2024 Restricted	**2024 Total**	2023 Total
	£	£	£	£
4a. Trading - Gift shop & Fundraising Events	3,091	-	**3,091**	4,506
4b. Other Income	-	-	**0**	-
	3,091	-	**3,091**	4,506

5. Expenditure on Charitable activities

a) Education expenditure	2024 Unrestricted	2024 Restricted	**2024 Total**	2023 Total
	£	£	**£**	£
Venue, travel and other event costs	16,042	-	**16,042**	15,518
Advertising, marketing and publicity	14,859	-	**14,859**	12,513
Livestreaming IT costs	975	-	**975**	1,190
Meditation room costs	3,738	-	**3,738**	3,192
Sponsorship and Guest Teacher costs	5,475	1,120	**6,595**	5,636
Support costs (apportioned)	42,021	-	**42,021**	40,870
	83,110	1,120	**84,230**	**78,919**

Notes to the accounts
for the year ended 31 December 2024

b) Centre expenditure

Property service charges (Residential Flats)	4,098	-	**4,098**	3,550
Residential Flats expenditure	-	-	**0**	289
Support costs (apportioned)	42,936	-	**42,936**	42,078
	47,034	-	**47,034**	**45,917**

c) Coffee shop expenditure

Coffee shop purchases (stock)	2,632	-	**2,632**	2,953
Coffee shop expenses	1,666	-	**1,666**	2,200
Support costs (apportioned)	6,606	-	**6,606**	6,536
	10,904	-	**10,904**	**11,689**

d) Book/Ritual expenditure

Book/Ritual purchases (stock)	2,818	-	**2,818**	4,180
Support costs (apportioned)	6,606	-	**6,606**	6,536
	9,424	-	**9,424**	**10,716**

e) Support costs

		Charitable activities				
	Total 2023	Total 2024	Education	Centre	Coffeeshop	Book/ Ritual shop	Giftshop
Mortgage interest payable	35,218	**34,161**	10,250	14,689	3,074	3,074	3,074
Maintenance, security and health & safety costs	6,190	**5,867**	2,641	2,347	293	293	293
Utilities	17,558	**15,931**	7,168	6,372	797	797	797
Property service charges (Commercial Building)	1,403	**1,835**	825	734	92	92	92
Insurance	2,035	**1,916**	861	767	96	96	96
Office and administration costs	5,046	**5,278**	2,375	2,111	264	264	264
Staff Costs (including stipend)	8,700	**8,714**	3,920	3,486	436	436	436
Accountancy and Independent Examination	516	**1,116**	502	446	56	56	56
Legal & Professional Fees	48	**3,919**	1,763	1,568	196	196	196
Bank and credit card charges	2,245	**2,742**	1,234	1,097	137	137	137
Motor vehicle and travel costs	180	**102**	46	41	5	5	5
Charitable donations	3,600	**3,600**	1,620	1,440	180	180	180
Depreciation	19,817	**19,594**	8,816	7,838	980	980	980
Total Costs	102,557	**104,775**	42,021	42,936	6,606	6,606	6,606

Mortgage costs are allocated on the basis of the purchase cost of each section of the property.
All other support costs are apportioned based on an estimation of time spent by support staff on each area of activity.

Notes to the accounts
for the year ended 31 December 2024

6. Expenditure on Other trading activities

Gift shop expenditure

	2024 Unrestricted	2024 Restricted	**2024 Total**	2023 Total
	£	£	**£**	£
Gift shop purchases	1,658	-	**1,658**	1,611
Gift shop expenses	312	-	**312**	6
Support costs (apportioned)	6,606	-	**6,606**	6,536
	8,576	-	**8,576**	8,153

7. Details of certain types of expenditure

	2024	2023
Fees for the examination of the accounts:	**£**	£
Independent examiner's fees	300	300
Accounts preparation fees paid to Independent Examiner	300	300
	600	600

8. Tangible Fixed Assets

	Leasehold Property	Furniture & Fittings	Office Eqpt	Café Eqpt	Leasehold Imprvmts	Computer Eqpt	**Total**
Cost or valuation	**£**	**£**	**£**	**£**	**£**	**£**	**£**
at 1 January 2024	1,270,000	29,975	4,904	7,746	282,043	5,416	**1,600,083**
Additions	-	519			-	550	**1,069**
Disposals	-	-	-	-	-	-	**-**
at 31 December 2024	1,270,000	30,494	4,904	7,746	282,043	5,966	**1,601,152**
Depreciation							
at 1 January 2024	-	(21,594)	(4,261)	(5,966)	(88,034)	(4,548)	**(124,403)**
Charge for year	-	(1,594)	(184)	(1,091)	(14,104)	(838)	**(17,811)**
Disposals	-	-	-	-	-	-	**-**
at 31 December 2024	-	(23,188)	(4,445)	(7,057)	(102,138)	(5,386)	**(142,213)**
Net book value							
at 1 January 2024	1,270,000	8,380	642	1,779	194,009	868	**1,475,680**
at 31 December 2024	1,270,000	7,306	459	689	179,906	580	**1,458,939**

8a. Intangible Fixed Assets

	Website	**Total**
Cost or valuation	**£**	**£**
at 1 January 2024	8,920	**8,920**
Additions		**-**
Disposals	-	**-**
at 31 December 2024	8,920	**8,920**
Depreciation		
at 1 January 2024	(5,510)	**(5,510)**
Charge for year	(1,784)	**(1,784)**
at 31 December 2024	(7,294)	**(7,294)**
Net book value		
at 1 January 2024	3,410	**3,410**
at 31 December 2024	1,626	**1,626**

Notes to the accounts
for the year ended 31 December 2024

9. Stocks

	2024	2023
	£	£
Stock of items for resale	9,412	8,839

10. Debtors

	2024	2023
	£	£
Trade Debtors	1,700	-
Prepayments	1,310	1,351
Other debtors	4,727	3,242
	7,737	4,593

11. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	1,114	617
Accruals	2,632	1,441
Prepaid funds for courses not yet given	895	2,401
Mortgage capital repayments due within one year	23,192	22,080
Other creditors	1,620	1,620
	29,453	28,159

12. Creditors: Amounts falling due after more than one year

	2024	2023
	£	£
Mortgage	658,964	682,155
Loans from Kadampa Meditation Centres:		
Madhyamaka Kadampa Meditation Centre Ltd	40,000	40,000
Bodhisattva Kadampa Meditation Centre	200,000	200,000
Tara Kadampa Meditation Centre Ltd	50,000	50,000
	948,964	972,155

The bank loan of £658,964 (2023: £682,155) is the Triodos mortgage on the commercial and residential buildings at 21-22 Hanover Buildings drawn down on during 2017. The loan is repayable over a 25 year term.

The loans from other Kadampa Meditation Centres were given to cover the unbudgeted VAT costs on the purchase of the commercial building and part of the fit out costs at 21-22 Hanover Buildings. The constitution of each KMC explicitly states that they will support other KMCs in this way. We have received written confirmation from each of the KMCs stating that the loans will not be recalled before 31 July 2026

Notes to the accounts
for the year ended 31 December 2024

13. Charity Funds

Details of material funds held and movements during the CURRENT reporting period (year ended 31 December 2024)

Fund names	Purpose & Restriction	Fund balances b/fwd	Income	Expenditure	Transfers	Fund balances c/fwd
		£	£	£	£	£
General funds		552,377	158,152	(159,048)	-	551,481
Resident Teacher Support	Donation towards the Resident Teacher's expenses	-	1,120	(1,120)		-
Total funds as per balance sheet		**552,377**	**159,272**	**(160,168)**	-	**551,481**

Details of material funds held and movements during the PREVIOUS reporting period (year ended 31 December 2023)

Fund names	Purpose & Restriction	Fund balances b/fwd	Income	Expenditure	Transfers	Fund balances c/fwd
		£	£	£	£	£
General funds		540,317	166,134	(154,074)	-	552,377
Resident Teacher Support	Donation towards the Resident Teacher's expenses	-	1,320	(1,320)		-
Total funds as per balance sheet		**540,317**	**167,454**	**(155,394)**	-	**552,377**

14. Staff and trustee costs

Three residents at the Meditation centre (who are part of the community) have received rental costs in kind, a nominal expenses allowance and a food and cleaning products allowance. These are the Resident Teacher, Administrative Director, and Treasurer. Although referred to as staff, they are not classed as employees.

Staff numbers	**2024**	2023
Resident Teacher	**1**	1
Education Programme Co-odinator	**-**	1
Administrative Director	**1**	1
Treasurer	**1**	1
Staff costs (including stipend)	**£ 14,851**	£ 14,040

15. Related Party Transactions

Trustees made aggregate donations of	**£ 300**	£ 300

There were no other related party transactions

Notes to the accounts
for the year ended 31 December 2024

16. Statement of Financial Activities - Prior Year

	2023 Unrestricted	2023 Restricted	2023 **Total**
	£	£	**£**
Income			
Income and endowments from:			
Donations, legacies and grants	10,924	1,320	**12,244**
Charitable activities	150,136	-	**150,136**
Other trading activities	4,506	-	**4,506**
Investments	568	-	**568**
Other income	-	-	-
Total Income	166,134	1,320	**167,454**
Expenditure			
Charitable activities	145,921	1,320	**147,241**
Other trading activities	8,153	-	**8,153**
Total Resources Expended	154,074	1,320	**155,394**
Net income/(expenditure)	12,060	-	**12,060**
Transfers between funds	-	-	-
Net movement in funds	12,060	-	**12,060**
Reconcilation of funds			
Total funds brought forward	540,317	-	**540,317**
Total funds carried forward	552,377	-	**552,377**

Restricted funds of £1,320 received in the 12 month period ending 31st December 2023 were donations given towards the expenses of the Resident Teacher at KMC Southampton.

KADAMPA MEDITATION CENTRE (KMC) SOUTHAMPTON

England & Wales - Charity number 1050611

Accounts

Registered Company Number 03048918
Charity Number 1050611

Kadampa Meditation Centre (KMC) Southampton Ltd
(A Company limited by guarantee)
Trustees' Annual Report and Financial Statements
for the year ended 31 December 2023

Financial Statements for the year ended 31 December 2023

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Report of the Trustees for the year ended 31 December 2023

Company Information

Trustees/Directors	Andrew Collinson Ben Gallagher Jennifer Andrews - resigned 19 February 2024 Mary Cansdale - appointed 19 February 2024
Company Secretary	Gail Mott
Registered Office	21-22 Hanover Buildings Southampton Hampshire SO14 1JU
Registered Charity Name	Kadampa Meditation Centre (KMC) Southan
Registered Company Number	0348918
Registered Charity Number	1050611
Independent Examiner	**M R Cooper ACA** Welbeck 29 Welbeck Avenue Southampton SO17 1ST
Bankers	**BARCLAYS Business Banking** P.O. Box 6539 Leicester LE87 2BB
	TRIODOS Bank Deanery Road, Bristol. BS1 5AS Bristol BS1 5AS

Report of the Trustees for the year ended 31 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 ending 31 December 2023

Structure, Governance and Management

Kadampa Meditation Centre Southampton is a registered charity (1050611) and a company limited by guarantee registered in England (03048918) 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 KMC Southampton's constitution. Directors of KMC Southampton are appointed in accordance with the charity's constitution and guidance provided by the Charity Commission. A potential new Director must fully understand and support the objects of the charity and be nominated by two members of the charity. Directors are required to declare their eligibility in accordance with Charity Commission guidance. Nominations must be made in writing and signed by the members making the nomination. Members can only nominate one candidate each. Election of a Director is determined at the AGM by a poll conducted by the chairperson.

Principal activity

The principal activity of the charity is to promote Kadampa Buddhism according to the teachings of Je Tsongkhapa as taught by Venerable Geshe Kelsang Gyatso. To accomplish this aim the company has four principal activities:

1. Providing an education programme of drop-in classes, study programmes, retreats, day/weekend courses, public
2. Providing the facilities to house a small community of people who wish to study on the education programme and to follow the moral discipline of Kadampa Buddhism.
3. Running a shop, which principally sells teaching and ritual materials to facilitate the practice of Kadampa Buddhism.
4. Running a simple coffee shop, selling teas, coffees and various pre-packaged food items.

These aims are supported financially through fees from the education programmes, proceeds from the shop/cafe,

How Southampton KMC activities deliver public benefit

Southampton KMC offers the following services to directly deliver public benefit:

1. An education programme consisting of meditation classes, courses and retreats. We teach people how to meditate
2. A shop selling books and CDs on meditation, ritual objects and gifts.
3. A small coffee shop where people can enjoy teas, coffees, cakes and biscuits in peaceful surroundings.
4. Free chanted prayers (daily, weekly and monthly) open to all.
5. Hosting school and group visits.
6. A local volunteer programme.
7. Hosting local community events such as Public Talks, organised outreach free activities and participating and supporting local events hosted by other groups in the community.

Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing Southampton KMC's aims

Report of the Trustees for the year ended 31 December 2023

Review of achievements and performance

Over this financial period,the Centre has benefited from consistently strong numbers of people attending classes. In - person attendance has remained good and the introduction in May of a Members-only, live online option has seen increased Membership revenue. Income from the gift shop,coffee bar and bookshop has grown and the addition of food for day courses and special events has proven successful.

Financial Review

Over the period 1st January to 31st December 2023, the Centre made a surplus of £12,060 (2022: £4,890). Income from our charitable activities was £150,136 (2022: £115,924) and we received generous donations from supporters of £12,244 (2022: £ 23,847).

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 unforseen costs necessary to maintain the Centre building and cover the monthly

Reserves

At the end of the period, the total funds held by the charity were £552,377(2022: £540,317), of this £484,855 (2022: £481,070) represents the net value of the fixed assets, none (2022: £3,450) is restricted and the remaining £67,522 (2022: £55,795) are free reserves. The Trustees consider that this is sufficient to comply with the reserves policy.

Plans for Future Periods

During the financial year ending 31st December 2024 , the Centre will continue to offer classes and courses both at the Centre and in our regional locations within Hampshire, Dorset and West Sussex.The Centre continues to explore ways to further develop our offer to the local and regional communities.
Plans are in place to further develop our Marketing strategy to reach more businesses and broaden our demographic.

Responsibilities of the Trustees

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with

In preparing these financial statements 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
- observed the methods and principles in the Charities SORP 2015, UK Accounting Standards and the Charities

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enables them to ensure that the accounts comply with the Companies Act 2006 and the Charities Act 2011. They are also reponsible 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.

Kadampa Meditation Centre Southampton is a Charity organisation and is claiming partial
(a) the accounts of the company for the financial year in question are in agreement with the
(b) having regard only to, and on the basis of, the information in those accounting records, those
(c) having regard only to, and on the basis of, the information in the accounting records, Kadampa
(d) the company was entitled to exemption from audit under section 477 of the Companies Act

External Scrutiny

The end of year financial statements will undergo external scrutiny in the form of an independent examination as prescribed in the Charities Commission "Accounting and Reporting by Charities" (SORP 2015).

Report of the Trustees for the year ended 31 December 2023

Serious Incidents

The charity did not encounter any serious incidents this financial year.

Governing Policies

The charity has in place all necessary governing policies and procedures.

Registered Office:
21-22 Hanover Buildings
Southampton
Hampshire
SO14 1JU

Signed on behalf of the trustees

BEN GALLAGHER

Date

13/6/24

Independent Examiner's Report to the Trustees of Kadampa Meditation Centre (KMC) Southampton Ltd

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 December 2023, which are set out on pages 7 to 15.

Responsibilities and basis of report

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2 the accounts do not accord with those records; or
3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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



Date: 27 June 2024

M R Cooper ACA

Welbeck
29 Welbeck Avenue
Southampton
SO17 1ST

Statement of Financial Activities
including summary income and expenditure account
for the year ended 31 December 2023

	Note	2023 Unrestricted	2023 Restricted	**2023 Total**	2022 Total
		£	£	£	£
Income					
Income and endowments from:					
Donations, legacies and grants	**2**	10,924	1,320	**12,244**	23,847
Charitable activities	**3**	150,136	-	**150,136**	115,924
Other trading activities	**4a**	4,506	-	**4,506**	3,973
Investments		568	-	**568**	40
Other income	**4b**	-	-	**0**	750
Total Income		166,134	1,320	**167,454**	144,534
Expenditure					
Charitable activities	**5 & 7**	145,921	1,320	**147,241**	130,897
Other trading activities	**6**	8,153	-	**8,153**	8,747
Total Resources Expended		154,074	1,320	**155,394**	139,644
Net income/(expenditure)		12,060	-	**12,060**	4,890
Transfers between funds		-	-	-	-
Net movement in funds		12,060	-	**12,060**	4,890
Reconcilation of funds					
Total funds brought forward		540,317	-	**540,317**	535,427
Total funds carried forward		552,377	-	**552,377**	540,317

Balance Sheet
as at 31 December 2023

	Note	2023 Unrestricted	2023 Restricted	2023 Total	2022 Total
		£	£	£	£
Fixed Assets					
Tangible Assets	8	1,475,680		**1,475,680**	1,491,135
Intangible Assets	8a	3,410		**3,410**	5,194
Total Fixed Assets		1,479,090	-	**1,479,090**	1,496,329
Current Assets					
Stocks	9	8,839	-	**8,839**	8,436
Debtors	10	4,593	-	**4,593**	5,858
Cash at bank and in hand		60,170	-	**60,170**	50,984
Total Current Assets		73,602	-	**73,602**	65,278
Creditors: amounts falling due within one year	11	(28,159)	-	**(28,159)**	(27,054)
Net current assets/(liabilities)		45,442	-	**45,442**	38,224
Total assets less current liabilities		1,524,532	-	**1,524,532**	1,534,553
Creditors: amounts falling due after one year	12	(972,155)	-	**(972,155)**	(994,236)
Total net assets or liabilities		552,377	-	**552,377**	540,317
Funds of the Charity	13				
Restricted income funds				-	3,450
Unrestricted funds				**552,377**	536,867
Total Funds				**552,377**	540,317

For the year ended 31 December 2023 the company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Approved by the Trustees on 23rd June 2024

and signed on its behalf by Signature

Date 23/6/24

Print name

BEN GALLAGHER

Notes to the accounts
for the year ended 31 December 2023

1. Statement of accounting policies

Basis of accounting
The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated

Kadampa Meditation Centre Southampton meets the definition of a public benefit entity under FRS102.

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

Going concern
At the time of signing the accounts, the Trustees once again considered the ongoing fallout from the pandemic and necessary related disclosures on the going concern position.
On that basis the Trustees have prepared these financial statements on a going concern basis.

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received

Expenditure is recognised in the period in which it is incurred.

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:
The fit out costs (Leashold Improvements) of the property at Hanover Buildings have been capitalised and will be depreciated over a 20 year period (the shorter of the lease (999 years) and the useful economic life of the

Fixtures & Fittings at the rate of 10% per annum, straight line
Motor Vehicles at the rate of 25% per annum, straight line
Office Equipment at the rate of 25% per annum, straight line
Website (Intangibles) at the rate of 20% per annum, straight line
Leasehold Improvements at the rate of 5% per annum, straight line

Stock represents items for resale in the shop and is valued at the lower of cost and net realisable value, after making due allowance for obsolete items, in accordance with FRS102.

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount

The charity has creditors which are measured at settlement amounts less any trade discounts. A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

Notes to the accounts
for the year ended 31 December 2023

2. Income from donations and legacies

	2023 Unrestricted	2023 Restricted	**2023 Total**	2022 Total
	£	£	**£**	£
Donations and legacies	9,555	1,320	**10,875**	20,796
Gift Aid recovered	1,369	-	**1,369**	3,051
Grants received	-	-	-	-
	10,924	1,320	12,244	23,847

Restricted funds of £1,320 received in the 12 month period ending 31st December 2023 were given towards the expenses of the Resident Teacher at KMC Southampton

3. Income from Charitable activities

	2023 Unrestricted	2023 Restricted	**2023 Total**	2022 Total
	£	£	**£**	£
Education	115,576	0	**115,576**	90,738
Centre	19,950	-	**19,950**	15,810
Bookshop/Ritual	6,315	-	**6,315**	3,633
Coffee shop	8,295	-	**8,295**	5,743
	150,136	0	**150,136**	115,924

4. Income from other activities

	2023 Unrestricted	2023 Restricted	**2023 Total**	2022 Total
	£	£	**£**	£
4a. Trading - Gift shop & Fundraising Events	4,506	-	**4,506**	3,973
4b. Other Income	0	-	**0**	750
	4,506	0	**4,506**	4,723

5. Expenditure on Charitable activities

a) Education expenditure	2023 Unrestricted	2023 Restricted	**2023 Total**	2022 Total
	£	£	**£**	£
Venue, travel and other event costs	15,518	-	**15,518**	9,763
Advertising, marketing and publicity	12,513	-	**12,513**	10,820
Livestreaming IT costs	1,190	-	**1,190**	1,523
Meditation room costs	3,192	-	**3,192**	2,488
Sponsorship and Guest Teacher costs	4,316	1,320	**5,636**	5,992
Support costs (apportioned)	40,870	-	**40,870**	39,000
	77,599	1,320	**78,919**	**69,586**

Notes to the accounts
for the year ended 31 December 2023

b) Centre expenditure

Property service charges (Residential Flats)	3,550	-	**3,550**	2,939
Residential Flats expenditure	289	-	**289**	96
Support costs (apportioned)	42,078	-	**42,078**	39,497
	45,917	-	**45,917**	**42,532**

c) Coffee shop expenditure

Coffee shop purchases (stock)	2,953	-	**2,953**	2,742
Coffee shop expenses	2,200	-	**2,200**	1,455
Support costs (apportioned)	6,536	-	**6,536**	6,009
	11,689	-	**11,689**	**10,206**

d) Book/Ritual expenditure

Book/Ritual purchases (stock)	4,180	-	**4,180**	2,564
Support costs (apportioned)	6,536	-	**6,536**	6,009
	10,716	-	**10,716**	**8,573**

e) Support costs

		Charitable activities					
	Total **2022**	Total **2023**	Education	Centre	Coffeeshop	Book/ Ritual shop	Giftshop
Mortgage interest payable	29,565	**35,218**	10,564	15,144	3,170	3,170	3,170
Maintenance, security and health & safety costs	5,210	**6,190**	2,787	2,476	309	309	309
Utilities	15,887	**17,558**	7,901	7,023	878	878	878
Property service charges (Commercial Building)	1,053	**1,403**	632	561	70	70	70
Insurance	2,260	**2,035**	915	814	102	102	102
Office and administration costs	4,100	**5,046**	2,272	2,018	252	252	252
Staff Costs (including stipend)	11,725	**8,700**	3,915	3,480	435	435	435
Accountancy and Independent Examination	570	516	232	206	26	26	26
Legal & Professional Fees	60	48	23	19	2	2	2
Bank and credit card charges	1,814	**2,245**	1,011	898	112	112	112
Motor vehicle and travel costs	486	**180**	81	72	9	9	9
Charitable donations	3,500	**3,600**	1,620	1,440	180	180	180
Depreciation	20,294	**19,817**	8,917	7,927	991	991	991
Total Costs	96,524	**102,556**	40,870	42,078	6,536	6,536	6,536

Mortgage costs are allocated on the basis of the purchase cost of each section of the property.
All other support costs are apportioned based on an estimation of time spent by support staff on each area of activity.

Notes to the accounts
for the year ended 31 December 2023

6. Expenditure on Other trading activities

Gift shop expenditure	2023 Unrestricted	2023 Restricted	**2023 Total**	2022 Total
	£	£	**£**	£
Gift shop purchases	1,611	-	**1,611**	2,717
Gift shop expenses	6	-	**6**	21
Support costs (apportioned)	6,536	-	**6,536**	6,009
	8,153	-	**8,153**	8,747

7. Details of certain types of expenditure	**2023**	2022
Fees for the examination of the accounts:	**£**	£
Independent examiner's fees	300	300
Accounts preparation fees paid to Independent Examiner	300	
	600	300

8. Tangible Fixed Assets	Leasehold Property	Furniture & Fittings	Office Eqpt	Cafe Eqpt	Leasehold Imprvmts	Computer Eqpt	**Total**
Cost or valuation	**£**	**£**	**£**	**£**	**£**	**£**	**£**
at 1 January 2023	1,270,000	29,582	4,169	6,293	282,043	5,416	**1,597,503**
Additions	-	392	735	1,453	-	-	**2,580**
Disposals	-	-	-	-	-	-	-
at 31 December 2023	1,270,000	29,974	4,904	7,746	282,043	5,416	**1,600,083**
Depreciation							
at 1 January 2023	-	(20,067)	(4,031)	(5,134)	(73,930)	(3,206)	**(106,368)**
Charge for year	-	(1,527)	(230)	(832)	(14,104)	(1,342)	**(18,035)**
Disposals	-	-	-	-	-	-	-
at 31 December 2023	-	(21,594)	(4,261)	(5,966)	(88,034)	(4,548)	**(124,403)**
Net book value							
at 1 January 2023	1,270,000	9,515	138	1,159	208,113	2,210	**1,491,135**
at 31 December 2023	1,270,000	8,380	642	1,779	194,009	868	**1,475,680**

8a. Intangible Fixed Assets

	Website	**Total**
Cost or valuation	**£**	**£**
at 1 January 2023	8,920	**8,920**
Additions		-
Disposals	-	-
at 31 December 2023	8,920	**8,920**
Depreciation		
at 1 January 2023	(3,726)	**(3,726)**
Charge for year	(1,784)	**(1,784)**
at 31 December 2023	(5,510)	**(5,510)**
Net book value		
at 1 January 2023	5,194	**5,194**
at 31 December 2023	3,410	**3,410**

Notes to the accounts
for the year ended 31 December 2023

9. Stocks	2023	2022
	£	£
Stock of items for resale	8,839	8,436

10. Debtors	2023	2022
	£	£
Prepayments	1,351	1,327
Other debtors	3,242	4,531
	4,593	5,858

11. Creditors: Amounts falling due within one year	2023	2022
	£	£
Trade creditors	617	799
Accruals	1,441	2,070
Prepaid funds for courses not yet given	2,401	1,472
Mortgage capital repayments due within one year	22,080	21,023
Other creditors	1,620	1,690
	28,159	27,054

12. Creditors: Amounts falling due after more than one year	2023	2022
	£	£
Mortgage	682,155	704,236
Loans from Kadampa Meditation Centres:		
Madhyamaka Kadampa Meditation Centre Ltd	40,000	40,000
Bodhisattva Kadampa Meditation Centre	200,000	200,000
Tara Kadampa Meditation Centre Ltd	50,000	50,000
	972,155	994,236

The bank loan of £682,155 (2022: £704,236) is the Triodos mortgage on the commercial and residential buildings at 21-22 Hanover Buildings drawn down on during 2017. The loan is repayable over a 25 year term.

The loans from other Kadampa Meditation Centres were given to cover the unbudgeted VAT costs on the purchase of the commercial building and part of the fit out costs at 21-22 Hanover Buildings. The constitution of each KMC explicitly states that they will support other KMCs in this way. We have received written confirmation from each of the KMCs stating that the loans will not be recalled before 31 July 2025

Notes to the accounts
for the year ended 31 December 2023

13. Charity Funds

Details of material funds held and movements during the CURRENT reporting period (year ended 31 December 2023)						
Fund names	Purpose & Restriction	Fund balances b/fwd	Income	Expenditure	Transfers	Fund balances c/fwd
		£	£	£	£	£
General funds		540,317	166,134	(154,074)	-	552,377
Resident Teacher Support	Donation towards the Resident Teacher's expenses	-	1,320	(1,320)		-
Total funds as per balance sheet		**540,317**	**167,454**	**(155,394)**	**-**	**552,377**

Details of material funds held and movements during the PREVIOUS reporting period (year ended 31 December 2022)						
Fund names	Purpose & Restriction	Fund balances b/fwd	Income	Expenditure	Transfers	Fund balances c/fwd
		£	£	£	£	£
General funds		535,427	139,764	(138,324)	-	536,867
Resident Teacher Support	Donation towards the Resident Teacher's expenses	-	1,320	(1,320)	-	-
Cafe & Kitchen Refurbishment	Donation	-	3,450		-	3,450
Total funds as per balance sheet		**535,427**	**144,534**	**(139,644)**	**-**	**540,317**

14. Staff and trustee costs

Three residents at the Meditation centre (who are part of the community) have received rental costs in kind, a nominal expenses allowance and a food and cleaning products allowance. These are the Resident Teacher, Administrative Director, and Treasurer. Although referred to as staff, they are not classed as employees.

Staff numbers	2023	2022
Resident Teacher	1	1
Education Programme Co-odinator	-	1
Administrative Director	1	1
Treasurer	1	1
	£	£
Staff costs (including stipend)	**14,040**	17,425

15. Related Party Transactions

	£	£
Trustees made aggregate donations of	**300**	1,250

There were no other related party transactions

Notes to the accounts
for the year ended 31 December 2023

16. Statement of Financial Activities - Prior Year

	2022 Unrestricted	2022 Restricted	2022 **Total**
	£	£	£
Income			
Income and endowments from:			
Donations, legacies and grants	19,077	4,770	**23,847**
Charitable activities	115,924	-	**115,924**
Other trading activities	3,973	-	**3,973**
Investments	40	-	**40**
Other income	750	-	**750**
Total Income	139,764	4,770	**144,534**
Expenditure			
Charitable activities	129,577	1,320	**130,897**
Other trading activities	8,747	-	**8,747**
Total Resources Expended	138,324	1,320	**139,644**
Net income/(expenditure)	1,440	3,450	**4,890**
Transfers between funds	-	-	-
Net movement in funds	1,440	3,450	**4,890**
Reconcilation of funds			
Total funds brought forward	535,427	-	**535,427**
Total funds carried forward	536,867	3,450	**540,317**

Restricted funds of £4,770 received in the 12 month period ending 31st December 2022 were donations as follows: £1,320 given towards the expenses of the Resident Teacher at KMC Southampton and £3450 was towards the refurbishment of the Cafe & Kitchen

KADAMPA MEDITATION CENTRE (KMC) SOUTHAMPTON

England & Wales - Charity number 1050611

Accounts

Registered Company Number 3048918
Charity Number 1050611

Kadampa Meditation Centre (KMC) Southampton Ltd
(A Company limited by guarantee)
Report of the Trustees and Unaudited Financial Statements
for the 12 Month Period 01 January 2022 - 31 December 2022

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Company Information

Trustees/Directors	Andrew Collinson Ben Gallagher (appointed 4 May 2022) Jennifer Andrews Gail Mott (resigned 1April 2022)
Company Secretary	Gail Mott
Registered Office	21-22 Hanover Buildings Southampton Hampshire SO14 1JU
Registered Charity Name	Kadampa Meditation Centre (KMC) Southampton (Limited by Guarantee) (known throughout this document as KMC Southampton)
Registered Company Number	3048918
Registered Charity Number	1050611
Independent examining accountant	**M R Cooper BSc (Hons) ACA** Welbeck Accountancy 29 Welbeck Avenue Southampton SO17 1ST
Bankers	**BARCLAYS Business Banking** P.O. Box 6539 Leicester LE87 2BB
	TRIODOS Bank Deanery Road, Bristol. BS1 5AS Bristol BS1 5AS

Report of the Trustees

The trustees, who are also Directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the 12 month Period Ended 31st December 2022

Structure, Governance and Management

Kadampa Meditation Centre Southampton is a registered charity (1050611) and a company limited by guarantee registered in England (3048918) 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 KMC Southampton's constitution. Directors of KMC Southampton are appointed in accordance with the charity's constitution and guidance provided by the Charities Commission. A potential new Director must fully understand and support the objects of the charity and be nominated by two members of the charity. Directors are required to declare their eligibility in accordance with charities commission guidance. Nominations must be made in writing and signed by the members making the nomination. Members can only nominate one candidate each. Election of a Director is determined at the AGM by a poll conducted by the chairperson.

Principal activity

The principal activity of the charity is to promote Kadampa Buddhism according to the teachings of Je Tsongkhapa as taught by Venerable Geshe Kelsang Gyatso. To accomplish this aim the company has four principal activities:

1. Providing an education programme of drop-in classes, study programmes, retreats, day/weekend courses, public talks and special events.
2. Providing the facilities to house a small community of people who wish to study on the education programme and to follow the moral discipline of Kadampa Buddhism.
3. Running a shop, which principally sells teaching and ritual materials to facilitate the practice of Kadampa Buddhism. The shop also sells gift items for fundraising.
4. Running a simple coffee shop, selling teas, coffees and various pre-packaged food items.

These aims are supported financially through fees from the education programmes, proceeds from the shop/cafe, income from rented accomodation at the Centre and donations. The classes and Centre are open to every member of the public and as such are made available and accessible to everyone. The Centre seeks to make a positive impact on the local community.

How Southampton KMC activities deliver public benefit

Southampton KMC offers the following services to directly deliver public benefit:

1. An education programme consisting of meditation classes, courses and retreats. We teach people how to meditate and how to use practical methods to find happiness from within and to reduce stress in their daily lives.
2. A shop selling books and CDs on meditation, ritual objects and gifts.
3. A small coffee shop where people can enjoy teas, coffees, cakes and biscuits in peaceful surroundings.
4. Free chanted prayers (daily, weekly and monthly) open to all.
5. Hosting school and group visits.
6. A local volunteer programme.
7. Hosting local community events such as Public Talks, organised outreach free activities and participating and supporting local events hosted by other groups in the community.

Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing Southampton KMC's aims and objectives. In particular, trustees have considered how planned activities will contribute to the aims and objectives which have been set.

Report of the Trustees continued

Review of achievements and performance

Over this financial period,the Centre has maintained good numbers of people attending classes. Following the discontinuation of online classes in September, the number of people attending in - person has grown steadily, bringing a stronger Community and increased revenue from the gift shop and coffee shop.Branch classes and memberships continued to provide a steady income.

Financial Review

Over the period 1st January to 31st December 2022, the Centre made a surplus of £4890 . This was in comparison to the previous 8 month period 1st May to 31st December 2021 which saw the Centre making a loss of £8,455. Income from our charitable activities was £115,924 (2021: £56,769) and we received generous donations from supporters of £ 23,847 (2021: £18,793).

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 unforseen costs necessary to maintain the Centre building and cover the monthly mortgage costs.

Reserves

At the end of the period, the total funds held by the charity were £540,315 (2021: £535,427, of this £481,070 (2021: £447,982) represents the net value of the fixed assets, £3450 (2021: £nil) is restricted and the remaining £55,795 (2021: £57,445) are free reserves. The Trustees consider that this is sufficient to comply with the reserves policy.

Plans for Future Periods

During the financial year ending 31st December 2023 , the Centre will continue to offer classes and courses both at the Centre and in our regional locations within Hampshire, Dorset and West Sussex.The Centre continues to explore ways to further develop its offer to the local and regional communities and is working on its marketing and development strategies to facilitate this.

Responsibilities of the Trustees

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with the applicable law and regulations.

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 financial statements 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 responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enables them to ensure that the accounts comply with the Companies Act 2006 and the Charities Act 2011. They are also reponsible 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.

Report of the Trustees continued

Kadampa Meditation Centre Southampton is a Charity organisation and is claiming partial exemption:
(a) the accounts of the company for the financial year in question are in agreement with the accounting records kept by the company under section 386 of the
(b) having regard only to, and on the basis of, the information in those accounting records, those accounts have been drawn up in a manner consistent with
(c) having regard only to, and on the basis of, the information in the accounting records, Kadampa Meditation Centre Southampton satisfies the requirements
(d) the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

External Scrutiny
The end of year financial statements will undergo external scrutiny in the form of an independent examination as prescribed in the Charities Commission "Accounting and Reporting by Charities" (SORP 2015).

Serious Incidents
The charity did not encounter any serious incidents this financial year.

Governing Policies
The charity has in place all necessary governing policies and procedures.

Registered Office:
21-22 Hanover Buildings
Southampton
Hampshire
SO14 1JU

Signed on behalf of the trustees

_____

Date

_____

Independent Examiner's Report To the Trustees

Report to the trustees/directors/ members of Kadampa Meditation Centre (KMC) Southampton Ltd

On accounts for the period ended 31st December 2022
Charity no.: **1050611**
Company no.: **3048918**

Set out on pages 6 to 15

I report to the charity trustees on my examination of the accounts of the Company for the period ended 31st December 2021

Responsibilities and basis of report As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").
Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

Independent examiner's statement I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:
• accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
• the accounts do not accord with such records; or
• the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

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

Signed: **Date:**

Name: M R Cooper ACA

Address: 29 Welbeck Avenue
Southampton
SO17 1ST

Statement of Financial Activities
including summary income and expenditure account

	Note	Unrestricted £	Restricted £	**Total 12 mths to 31/12/22 £**	Prior year 8 Months to 311221 £
Income					
Income and endowments from:					
Donations, legacies and grants	**2**	19,077	4,770	**23,847**	18,793
Charitable activities	**3**	115,924	-	**115,924**	59,769
Other trading activities	**4a**	3,973	-	**3,973**	1,207
Investments		40	-	**40**	13
Other income	**4b**	750	-	**750**	
Total Income		139,764	4,770	**144,534**	79,783
Expenditure					
Charitable activities	**5 & 7**	129,577	1,320	**130,897**	84,917
Other trading activities	**6**	8,747	-	**8,747**	3,321
Total Resources Expended		138,324	1,320	**139,644**	88,238
Net income/(expenditure)		1,440	3,450	**4,890**	(8,455)
Transfers between funds		-	-	-	-
Net movement in funds		1,440	3,450	**4,890**	(8,455)
Reconcilation of funds					
Total funds brought forward		535,427	-	**535,427**	543,882
Total funds carried forward		536,867	3,450	**540,317**	535,427

Balance Sheet

	Note	Unrestricted £	Restricted £	**Total 31/12/22 £**	Total 31/12/21 £
Fixed Assets					
Tangible Assets	**8**	1,491,135		**1,491,135**	1,508,782
Intangible Assets	**8a**	5,194		**5,194**	6,978
Total Fixed Assets		1,496,329		**1,496,329**	1,515,760
Current Assets					
Stocks	**9**	8,436	-	**8,436**	10,439
Debtors	**10**	5,858	-	**5,858**	5,990
Cash at bank and in hand		50,984	-	**50,984**	47,696
Total Current Assets		65,278	-	**65,278**	64,125
Creditors: amounts falling due within one year	**11**	(27,054)	-	**(27,054)**	(30,930)
Net current assets/(liabilities)		38,224	-	**38,224**	33,196
Total assets less current liabilities		1,534,553	-	**1,534,553**	1,548,956
Creditors: amounts falling due after one year	**12**	(994,236)	-	**(994,236)**	(1,013,528)
Total net assets or liabilities		540,317	-	**540,317**	535,427
Funds of the Charity	**13**				
Restricted income funds				**3,450**	0
Unrestricted funds				**536,867**	535,427
Total Funds				**540,317**	535,427

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Trustee Statement

The members of the committe approved the	Meeting	Date of meeting

Signature of director authenticating accounts	Signature	Date dd/mm/yyyy
		Print name

Notes to the Financial Statements

1. Statement of accounting policies

Basis of accounting
The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:
the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), Charities SORP (FRS102), the Charities Act 2011 and the Companies Act 2006.
Kadampa Meditation Centre Southampton meets the definition of a public benefit entity under FRS102.

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.

Going concern
At the time of signing the accounts, the Trustees considered the going concern position.
Having reviewed performance during this period and subsequent to the balance sheet date, they consider that this indicates that the charity will continue to operate for a period of at least 12 months from the date of signing these accounts. At the balance sheet date the charity held significant cash balances. The charity has significant unrestricted reserves, which are sufficient to absorb short-term in-period deficits if required.
On that basis the Trustees have prepared these financial statements on a going concern basis.

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.
Donations received represent voluntary donations and gifts received by the charity and they are included in the period when it becomes receivable.

Expenditure is recognised in the period in which it is incurred.

Expenditure is allocated to the particular activity where the cost relates directly to that activity. Support costs include central functions and have been allocated proportionally to activity cost categories on an estimation of the time spent by support staff on each area of activity as a proxy.

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:
The fit out costs (Leashold Improvements) of the property at Hanover Buildings have been capitalised and will be depreciated over a 20 year period (the shorter of the lease (999 years) and the useful economic life of the improvements).

Fixtures & Fittings at the rate of 10% per annum, straight line
Motor Vehicles at the rate of 25% per annum, straight line
Office Equipment at the rate of 25% per annum, straight line
Website (Intangibles) at the rate of 20% per annum, straight line
Leasehold Improvements at the rate of 5% per annum, straight line

Stock represents items for resale in the shop and is valued at the lower of cost and net realisable value, after making due allowance for obsolete items, in accordance with FRS102.

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

The charity has creditors which are measured at settlement amounts less any trade discounts. A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

Notes to the Financial Statements

2. Income from donations and legacies	Unrestricted	Restricted	**Total**	Total
			12 mths to 31/12/22	8 Months to 311221
	£	£	**£**	£
Donations and legacies	16,026	4,770	**20,796**	4,957
Gift Aid recovered	3,051	-	**3,051**	1,069
Grants received	0	-	**0**	12,768
	19,077	4,770	23,847	18,793

Restricted funds of £4,770 received in the 12 month period ending 31st December 2022 were donations as follows: £1,320 given towards the expenses of the Resident Teacher at KMC Southampton and £3450 was towards the refurbishment of the Cafe & Kitchen

3. Income from Charitable activities	Unrestricted	Restricted	**Total**	Total
			12 mths to 31/12/22	8 Months to 311221
	£	£	**£**	£
Education	90,738	-	**90,738**	47,363
Centre	15,810	-	**15,810**	11,440
Bookshop/Ritual	3,633	-	**3,633**	728
Coffee shop	5,743	-	**5,743**	238
	115,924	0	**115,924**	59,769

4. Income from other activities	Unrestricted	Restricted	**Total**	Total
			12 mths to 31/12/22	8 Months to 311221
	£	£	**£**	£
4a. Other Trading - Gift shop & Fundraising Events	3,973	-	**3,973**	1,207
4b. Other Income	750	-	**750**	
	4,723	0	**4,723**	1,207

Notes to the Financial Statements

5. Expenditure on Charitable activities

a) Education expenditure	Unrestricted	Restricted	**Total**	Total
			12 mths to 31/12/22	8 Months to 311221
	£	£	**£**	£
Venue, travel and other event costs	9,763	-	**9,763**	5,438
Advertising, marketing and publicity	10,820	-	**10,820**	10,380
Livestreaming IT costs	1,523	-	**1,523**	622
Meditation room costs	2,488	-	**2,488**	1,811
Sponsorship and Guest Teacher costs	4,673	1,320	**5,993**	5,159
Support costs (apportioned)	39,000	-	**39,000**	24,726
	68,266	1,320	**69,587**	**48,136**

b) Centre expenditure	Unrestricted	Restricted	**Total**	Total
			12 mths to 31/12/22	8 Months to 311221
	£	£	**£**	£
Property service charges (Residential Flats)	2,939	-	**2,939**	1,333
Residential Flats expenditure	96	-	**96**	1,610
Support costs (apportioned)	39,497	-	**39,497**	24,709
	42,532	-	**42,532**	**27,652**

c) Coffee shop expenditure	Unrestricted	Restricted	**Total**	Total
			12 mths to 31/12/22	8 Months to 311221
	£	£	**£**	£
Coffee shop purchases (stock)	2,742	-	**2,742**	155
Coffee shop expenses	1,455	-	**1,455**	592
Support costs (apportioned)	6,009	-	**6,009**	3,697
	10,206	-	**10,206**	**4,444**

d) Book/Ritual expenditure	Unrestricted	Restricted	**Total**	Total
			12 mths to 31/12/21	8 Months to 311221
	£	£	**£**	£
Book/Ritual purchases (stock)	2,564	-	**2,564**	988
Support costs (apportioned)	6,009	-	**6,009**	3,697
	8,573	-	**8,573**	**4,685**

Notes to the Financial Statements

e) Support costs

	Total 2021	**Total**	Charitable activities: Education	Centre	Coffee shop	Book/ Ritual shop	Trading: Gift shop	
	8 Months to 311221	**12 mths to 31/12/22**						
Mortgage interest payable	16,739	**29,565**	8,869	12,713	2,661	2,661	2,661	0
Maintenance, security and health & safety costs	4,651	**5,210**	2,346	2,084	260	260	260	0
Utilities	9,078	**15,887**	7,150	6,355	794	794	794	0
Property service charges	673	**1,053**	473	421	53	53	53	0
Insurance	1,671	**2,260**	1,017	904	113	113	113	0
Office and administration costs	2,575	**4,100**	1,845	1,640	205	205	205	0
Staff Costs (including stipend)	7,851	**11,725**	5,277	4,690	586	586	586	0
Accountancy and Independent	408	**570**	255	228	29	29	29	0
Legal & Professional Fees	21	**60**	27	24	3	3	3	0
Bank and credit card charges	818	**1,814**	815	726	91	91	91	0
Motor vehicle and travel costs	382	**486**	220	194	24	24	24	0
Charitable donations	2,200	**3,500**	1,575	1,400	175	175	175	0
Depreciation	13,459	**20,294**	9,131	8,118	1,015	1,015	1,015	0
Total Costs	60,526	**96,524**	39,000	39,497	6,009	6,009	6,009	

Mortgage costs are allocated on the basis of the purchase cost of each section of the property. All other support costs are apportioned based on an estimation of time spent by support staff on each area of activity.

6. Expenditure on Other trading activities

Gift shop expenditure	Unrestricted	Restricted	**Total**	Total
			12 mths to 31/12/22	8 Months to 311221
	£	£	**£**	£
Gift shop purchases	2,717	-	**2,717**	(386)
Gift shop expenses	21	-	**21**	10
Support costs (apportioned)	6,009	-	**6,009**	3,697
	8,747	-	**8,747**	3,321

7. Details of certain types of expenditure

	12 mths to 31/12/22	8 Months to 311221
Fees for the examination of the accounts:	**£**	£
Independent examiner's fees	300	300
	300	300

Notes to the Financial Statements

8. Tangible Fixed Assets	Leasehold Property	Furniture & Fittings	Office Eqpt	Motor Vehicle	Cafe Eqpt	Leasehold Imprvmts	Computer Eqpt	**Total**
Cost or valuation	**£**	**£**	**£**	**£**	**£**	**£**	**£**	**£**
At 31 December 2021	1,270,000	29,583	4,170	4,495	5,432	282,043	5,415	**1,601,138**
Additions	-	-	-	-	862	-	-	**862**
Disposals	-	-	-	(4,495)	-	-	-	**(4,495)**
At 31 December 2022	1,270,000	29,583	4,170	-	6,294	282,043	5,415	**1,597,505**
Depreciation								
At 31 December 2021	-	(18,560)	(3,846)	(4,495)	(3,775)	(59,826)	(1,852)	**(92,354)**
Charge for year	-	(1,507)	(185)		(1,359)	(14,104)	(1,354)	**(18,509)**
Disposals	-	-	-	4,495	-	-	-	**4,495**
At 31 December 2022	-	(20,067)	(4,031)	-	(5,134)	(73,930)	(3,206)	**(106,368)**
Net book value								
At 31 December 2021	1,270,000	11,023	324	-	1,657	222,217	3,563	**1,508,784**
At 31 December 2022	1,270,000	9,516	139	-	1,160	208,113	2,209	**1,491,137**

8a. Intangible Fixed Assets	Website	**Total**
Cost or valuation	**£**	**£**
At 31 December 2021	8,920	**8,920**
Additions		**0**
Disposals	-	**0**
At 31 December 2022	8,920	**8,920**
Depreciation		
At 31 December 2021	(1,942)	**(1,942)**
Charge for year	(1,784)	**(1,784)**
At 31 December 2022	(3,726)	**(3,726)**
Net book value		
At 31 December 2021	6,978	**6,978**
At 31 December 2022	5,194	**5,194**

9. Stocks	**2022**	2021
	£	£
Stock of items for resale	8,436	10,439

10. Debtors	**2022**	2021
	£	£
Prepayments	1,327	3,742
Other debtors	4,531	2,248
	5,858	5,990

11. Creditors: Amounts falling due within one year	**2022**	2021
	£	£
Trade creditors	799	81
Accruals	2,070	1,560
Prepaid funds for courses not yet given	1,472	3,989
Mortgage capital repayments due within one year	21,023	24,250
Other creditors	1,690	1,050
	27,054	30,930

Notes to the Financial Statements

12. Creditors: Amounts falling due after more than one year	**2022**	2021
	£	**£**
Mortgage	704,236	723,528
Loans from Kadampa Meditation Centres:		
Madhyamaka Kadampa Meditation Centre Ltd	40,000	40,000
Bodhisattva Kadampa Meditation Centre	200,000	200,000
Tara Kadampa Meditation Centre Ltd	50,000	50,000
	994,236	1,013,528

The bank loan of £704,236 is the combined Triodos mortgage on the commercial and residential buildings at 21-22 Hanover Buildings drawn down on 20 June & 10 August 2017respective The loans are repayable over a 25 year term at fixed rate of interest of 10yrs at 5.052% (commercial) and 5 years at 4.80% (residential)

The loans from other Kadampa Meditation Centres were given to cover the unbudgeted VAT costs on the purchase of the commercial building and part of the fit out costs at 21-22 Hanover Buildings. The constitution of each KMC explicitly states that they will support other KMCs in this way. We have received written confirmation from each of the KMCs stating that the loans will not be recalled before 10th September 2024.

13. Charity Funds

Details of material funds held and movements during the CURRENT reporting period (12 months to 31/12/22)

Fund names	**Purpose & Restriction**	**Fund balances b/fwd**	**Income**	**Expenditure**	**Transfers**	**Gains & Losses**		**Fund balances c/fwd**
		£	£	£	£	£		£
General funds		535,427	139,764	(138,324)	-	-		536,867
Resident Teacher Support	Donation	-	1,320	(1,320)				0
Cafe & Kitchen Refurbishment	Donation	-	3,450		-	-		3,450
Total funds as per balance sheet		**535,427**	**144,534**	**(139,644)**	**-**	**-**		**540,317**

Details of material funds held and movements during the PREVIOUS reporting period (8 months to 31/12/21)

Fund names	**Purpose & Restriction**	**Fund balances b/fwd**	**Income**	**Expenditure**	**Transfers**	**Gains & Losses**		**Fund balances c/fwd**
		£	£	£	£	£		£
General funds		543,882	78,488	(86,943)	-	-		535,427
Resident Teacher Support	donations	-	1,295	(1,295)				0
Total funds as per balance sheet		**543,882**	**79,783**	**(88,238)**	**-**	**-**		**535,427**

Notes to the Financial Statements

14. Staff and trustee costs

For the 12 month period ended 31 December 2022, four residents at the Meditation centre; the Resident Teacher, Administrative Director, Treasurer and Education Programme Coordinator received rental costs in kind, a nominal expenses allowance and a food and cleaning products allowance. The expense allowances are included in the expenditure totals. From 1st October to 31st December, the Education Programme Coordinator role was vacant.

Staff numbers	**12 mths to 31/12/22**	8 Months to 311221
Resident Teacher	**1**	1
Education Programme Co-odinator	**1**	1
Administrative Director	**1**	1
Treasurer	**1**	1
	£	£
Staff costs (including stipend)	**17,425**	12,427

15. Related Party Transactions

	£	£
Trustees made aggregate donations of	**1,250**	1,230

From 1st January to 28th February, one of the Trustees rented an apartment from the Centre at the same rate as members of the public.
This ceased from 1st March when they took on the role of Admin Director.
There were no other related party transactions

KADAMPA MEDITATION CENTRE (KMC) SOUTHAMPTON

England & Wales - Charity number 1050611

Accounts

Registered Company Number 3048918
Charity Number 1050611

Kadampa Meditation Centre (KMC) Southampton Ltd
(A Company limited by guarantee)
Report of the Trustees and Unaudited Financial Statements
for the 8 Month Period 01 May 2021 - 31 December 2021

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Company Information

Trustees/Directors	Andrew Collinson Gail Mott Jennifer Andrews
Company Secretary	Alyson Evans
Registered Office	21-22 Hanover Buildings Southampton Hampshire SO14 1JU
Registered Charity Name	Kadampa Meditation Centre (KMC) Southampton
Registered Company Number	3048918
Registered Charity Number	1050611
Independent examining accountant	**M R Cooper BSc (Hons) ACA** Welbeck Accountancy 29 Welbeck Avenue Southampton SO17 1ST
Bankers	**BARCLAYS Business Banking** P.O. Box 6539 Leicester LE87 2BB
	TRIODOS Bank Deanery Road, Bristol. BS1 5AS Bristol BS1 5AS

Report of the Trustees

The trustees, who are also Directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the 8 month Period Ended 31st December 2021

Structure, Governance and Management

Kadampa Meditation Centre Southampton is a registered charity (1050611) and a company limited by guarantee registered in England (3048918) 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 KMC Southampton's constitution. Directors of KMC Southampton are appointed in accordance with the charity's constitution and guidance provided by the Charities Commission. A potential new Director must fully understand and support the objects of the charity and be nominated by two members of the charity. Directors are required to declare their eligibility in accordance with charities commission guidance. Nominations must be made in writing and signed by the members making the nomination. Members can only nominate one candidate each. Election of a Director is determined at the AGM by a poll conducted by the chairperson.

Principal activity

The principal activity of the charity is to promote Kadampa Buddhism according to the teachings of Je Tsongkhapa as taught by Venerable Geshe Kelsang

1. Providing an education programme of drop-in classes, study programmes, retreats, day/weekend courses, public talks and special events.
2. Providing the facilities to house a small community of people who wish to study on the education programme and to follow the moral discipline of Kadampa Buddhism.
3. Running a shop, which principally sells teaching and ritual materials to facilitate the practice of Kadampa Buddhism. The shop also sells gift items for fundraising.
4. Running a simple coffee shop, selling teas, coffees and various pre-packaged food items.

These aims are supported financially through fees from the education programmes, proceeds from the shop/cafe, income from rented accomodation at the Centre and donations. The classes and Centre are open to every member of the public and as such are made available and accessible to everyone. The Centre seeks to make a positive impact on the local community.

How Southampton KMC activities deliver public benefit

Southampton KMC offers the following services to directly deliver public benefit:

1. An education programme consisting of meditation classes, courses and retreats. We teach people how to meditate and how to use practical methods to find happiness from within and to reduce stress in their daily lives.
2. A shop selling books and CDs on meditation, ritual objects and gifts.
3. A small coffee shop where people can enjoy teas, coffees, cakes and biscuits in peaceful surroundings.
4. Free chanted prayers (daily, weekly and monthly) open to all.
5. Hosting school and group visits.
6. A local volunteer programme.
7. Hosting local community events such as Public Talks, organised outreach free activities and participating and supporting local events hosted by other groups in the community.

Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing Southampton KMC's aims and objectives. In particular, trustees have considered how planned activities will contribute to the aims and objectives which have been set.

Report of the Trustees continued

Review of achievements and performance
The Centre re-opened for regular, in-person classes once lockdown restrictions permitted and has maintained good numbers of people attending classes online. Our Branch classes re-opened in the Autumn and were well-received with steady attendance. As in the previous accounting period, we benefited from two further government grants: one from Southampton City Council to support post-covid business regeneration and another from Hampshire County Council to promote well-being in the Locks Heath area.

Financial Review
The Centre has changed the Year End date from 30th April to 31st December. This short set of accounts for an 8 month period 1st May 2021 to 31st December saw the Centre making a loss of £(8,455). Income from our charitable activities was £59,769. We received generous donations from supporters of £6,025 and Grants from Southampton City Council and Hampshire County Council of £12,768.

Covid 19 / Coronavirus
At the date of signing these financial statements the trustees have considered the effect on the charity with the information available to it and do not believe that it will impede the charity's ability to continue to operate for the foreseeable future. Our online business is doing well in addition to all pre-existing aspects of the business and should further Covid 19 outbreaks necessitate re-implementation of restrictions, we are well placed to maintain our operations.

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 unforseen costs necessary to maintain the Centre building and cover the monthly mortgage costs.

Reserves
At the end of the period, the total funds held by the charity were £535,427 (2021: £543,882, of this £447,049 (2021: £459,428) represents the net value of the fixed assets, £nil (2021: £nil) is restricted and the remaining £88,378 (2021: £84,454) are free reserves. The Trustees consider that this is sufficient to comply with the reserves policy.

Plans for Future Periods

During the financial year ending 31st December 2022 , the Centre will continue to offer classes and courses both online, at the Centre and in our regional locations within Hampshire, Dorset and West Sussex.The Centre continues to explore ways to further develop our offer to the local and regional communities and are working on our marketing and development strategies to facilitate this.

Responsibilities of the Trustees
The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with the applicable law and regulations.

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 financial statements 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 responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enables them to ensure that the accounts comply with the Companies Act 2006 and the Charities Act 2011. They are also reponsible 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.

Report of the Trustees continued

Kadampa Meditation Centre Southampton is a Charity organisation and is claiming partial exemption:
(a) the accounts of the company for the financial year in question are in agreement with the accounting records kept by the company under section 386 of the Companies Act 2006; and
(b) having regard only to, and on the basis of, the information in those accounting records, those accounts have been drawn up in a manner consistent with the provisions of the Act as specified in subsection (6) of section 444A, so far as applicable to the company;
(c) having regard only to, and on the basis of, the information in the accounting records, Kadampa Meditation Centre Southampton satisfies the requirements of section 415A, for the financial year in question.
(d) the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

External Scrutiny
The end of year financial statements will undergo external scrutiny in the form of an independent examination as prescribed in the Charities Commission "Accounting and Reporting by Charities" (SORP 2015).

Serious Incidents
The charity did not encounter any serious incidents this financial year.

Governing Policies
The charity has in place all necessary governing policies and procedures.

Registered Office:
21-22 Hanover Buildings
Southampton
Hampshire
SO14 1JU

Signed on behalf of the trustees



Date

2.7.22

Independent Examiner's Report To the Trustees

Kadampa Meditation Centre (KMC) Southampton Ltd

On accounts for the period ended 31st December 2021
Charity no.: **1050611**
Company no.: **3048918**

Set out on pages 6 to 15

I report to the charity trustees on my examination of the accounts of the Company for the period ended 31st December 2021

Responsibilities and basis of report As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

Independent examiner's statement I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act

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

Signed:  **Date:** 31·7·22

Name: M R Cooper ACA
Member of ICAEW

Address: 29 Welbeck Avenue
Southampton
SO17 1ST

Statement of Financial Activities
including summary income and expenditure account

	Note	Unrestricted £	Restricted £	Total 8 mths to £	Prior year y/e 30/04/21 £
Income					
Income and endowments from:					
Donations, legacies and grants	2	17,499	1,295	**18,794**	51,525
Charitable activities	3	59,769	-	**59,769**	82,089
Other trading activities	4	1,207	-	**1,207**	290
Investments		13	-	**13**	53
Total Income		78,488	1,295	**79,783**	133,957
Expenditure					
Charitable activities	5 & 7	83,622	1,295	**84,917**	101,485
Other trading activities	6	3,321	-	**3,321**	5,334
Total Resources Expended		86,943	1,295	**88,238**	106,819
Net income/(expenditure)		(8,455)	-	**(8,455)**	27,138
Transfers between funds		-	-	-	0
Net movement in funds		(8,455)	-	**(8,455)**	27,138
Reconcilation of funds					
Total funds brought forward		543,882	-	**543,882**	516,744
Total funds carried forward		535,427	-	**535,427**	543,882

Balance Sheet

	Note	Unrestricted £	Restricted £	Total 8 mths to 31/12/21 £	Prior year YE 30/04/21 £
Fixed Assets					
Tangible Assets	8	1,508,782		**1,508,782**	1,516,660
Intangible Assets	8a	6,978		**6,978**	3,600
Total Fixed Assets		1,515,760		**1,515,760**	1,520,260
Current Assets					
Stocks	9	10,439	-	**10,439**	9,403
Debtors	10	5,990	-	**5,990**	3,493
Cash at bank and in hand		47,696	-	**47,696**	71,557
Total Current Assets		64,125	-	**64,125**	84,453
Creditors: amounts falling due within one year	11	(30,930)	-	**(30,930)**	(31,047)
Net current assets/(liabilities)		33,196	-	**33,196**	53,406
Total assets less current liabilities		1,548,956	-	**1,548,956**	1,573,666
Creditors: amounts falling due after one year	12	(1,013,528)	-	**(1,013,528)**	(1,029,784)
Total net assets or liabilities		535,427	-	**535,427**	543,882
Funds of the Charity	13				
Restricted income funds				**0**	0
Unrestricted funds				**535,427**	543,882
Total Funds				**535,427**	543,882

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Trustee Statement

The members of the committe approved the

Meeting	Date of meeting
Annual General	2/7/22

Signature of director authenticating accounts

Signature	Date dd/mm/yyyy
	2.7.22
ANDREW COLLINSON.	**Print name**

Notes to the Financial Statements

1. Statement of accounting policies

Basis of accounting
The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:
the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), Charities SORP (FRS102), the Charities Act 2011 and the Companies Act 2006.
Kadampa Meditation Centre Southampton meets the definition of a public benefit entity under FRS102.

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.

Going concern
At the time of signing the accounts, the Trustees once again considered the effect of the pandemic and necessary related closures on the going concern position. Having reviewed performance during this period and subsequent to the balance sheet date, they consider that this indicates that the charity will continue to operate for a period of at least 12 months from the date of signing these accounts due to its core business being moved online and much effort invested in improving marketing. At the balance sheet date the charity held significant cash balances. The charity has significant unrestricted reserves, which are sufficient to absorb short-term in-period deficits if required. Government support was utilised, where it was appropriate to do so.
On that basis the Trustees have prepared these financial statements on a going concern basis.

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations received represent voluntary donations and gifts received by the charity and they are included in the period when it becomes receivable.

Expenditure is recognised in the period in which it is incurred.

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:
The fit out costs (Leashold Improvements) of the property at Hanover Buildings have been capitalised and will be depreciated over a 20 year period (the shorter of the lease (999 years) and the useful economic life of the improvements).

Fixtures & Fittings at the rate of 10% per annum, straight line
Motor Vehicles at the rate of 25% per annum, straight line
Office Equipment at the rate of 25% per annum, straight line
Website (Intangibles) at the rate of 20% per annum, straight line
Leasehold Improvements at the rate of 5% per annum, straight line

Stock represents items for resale in the shop and is valued at the lower of cost and net realisable value, after making due allowance for obsolete items, in accordance with FRS102.

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

The charity has creditors which are measured at settlement amounts less any trade discounts. A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

Notes to the Financial Statements

2. Income from donations and legacies	Unrestricted	Restricted	**Total**	Total
			8 mths to 31/12/21	YE 30/04/21
	£	£	**£**	£
Donations and legacies	3,662	1,295	**4,957**	9,436
Gift Aid recovered	1,069	-	**1,069**	2,232
Grants received	12,768	-	**12,768**	39,857
	17,499	1,295	18,794	51,525

Restricted funds of £1,295 received in the 8 month period ending 31st December 2021 were donations as follows: £1,295 given towards the expenses of the Resident Teacher at KMC Southampton.

3. Income from Charitable activities	Unrestricted	Restricted	**Total**	Total
			8 mths to 31/12/21	YE 30/04/21
	£	£	**£**	£
Education	47,363	-	**47,363**	64,454
Centre	11,440	-	**11,440**	17,160
Bookshop/Ritual	728	-	**728**	392
Coffee shop	238	-	**238**	83
	59,769	0	**59,769**	82,089

4. Income from other trading activities	Unrestricted	Restricted	**Total**	Total
			8 mths to 31/12/21	YE 30/04/21
	£	£	**£**	£
Gift shop	1,207	-	**1,207**	290
	1,207	0	**1,207**	290

Notes to the Financial Statements

5. Expenditure on Charitable activities

a) Education expenditure

	Unrestricted	Restricted	Total 8 mths to 31/12/21	Total YE 30/04/21
	£	£	£	£
Venue, travel and other event costs	5,438	-	5,438	2,145
Advertising, marketing and publicity	10,380	-	10,380	12,947
Livestreaming IT costs	622	-	622	1,524
Meditation room costs	1,811	-	1,811	1,869
Sponsorship and Guest Teacher costs	3,864	1,295	5,159	5,496
Support costs (apportioned)	24,726	-	24,726	32,219
	46,841	1,295	48,136	56,201

b) Centre expenditure

	Unrestricted	Restricted	Total 8 mths to 31/12/21	Total YE 30/04/21
	£	£	£	£
Property service charges (Residential Flats)	1,333	-	1,333	0
Residential Flats expenditure	1,610	-	1,610	2,240
Support costs (apportioned)	24,709	-	24,709	32,778
	27,652	-	27,652	35,017

c) Coffee shop expenditure

	Unrestricted	Restricted	Total 8 mths to 31/12/21	Total YE 30/04/21
	£	£	£	£
Coffee shop purchases (stock)	155	-	155	449
Coffee shop expenses	592	-	592	589
Support costs (apportioned)	3,697	-	3,697	5,016
	4,444	-	4,444	6,053

d) Book/Ritual expenditure

	Unrestricted	Restricted	Total 8 mths to 31/12/21	Total YE 30/04/21
	£	£	£	£
Book/Ritual purchases (stock)	988	-	988	(802)
Support costs (apportioned)	3,697	-	3,697	5,016
	4,685	-	4,685	4,214

Notes to the Financial Statements

e) Support costs

	Total	Charitable activities				Trading
		Total	Education	Centre	Coffee	Book/	Gift
	YE 30/04/21	**8 mths to 31/12/21**					
Mortgage interest payable	25,335	**16,739**	5,022	7,199	1,506	1,506	1,506
Maintenance, security and	2,119	**4,651**	2,093	1,859	233	233	233
Utilities	11,530	**9,078**	4,085	3,631	454	454	454
Property service charges	0	**673**	303	268	34	34	34
Insurance	2,496	**1,671**	752	667	84	84	84
Office and administration costs	3,220	**2,575**	1,159	1,029	129	129	129
Staff Costs (including stipend)	11,783	**7,851**	3,533	3,139	393	393	393
Accountancy and Independent	300	**408**	184	164	20	20	20
Legal & Professional Fees	323	**21**	9	9	1	1	1
Bank and credit card charges	1,461	**818**	368	327	41	41	41
Motor vehicle and travel costs	697	**382**	172	153	19	19	19
Charitable donations	3,025	**2,200**	990	880	110	110	110
Depreciation	17,754	**13,459**	6,056	5,384	673	673	673
Total Costs	80,044	**60,526**	24,726	24,709	3,697	3,697	3,697

Mortgage costs are allocated on the basis of the purchase cost of each section of the property. All other support costs are apportioned based on an estimation of time spent by support staff on each area of activity.

6. Expenditure on Other trading activities

Gift shop expenditure	Unrestricted	Restricted	**Total**	Total
			8 mths to 31/12/21	YE 30/04/21
	£	£	**£**	£
Gift shop purchases	(386)	-	**(386)**	318
Gift shop expenses	10	-	**10**	0
Support costs (apportioned)	3,697	-	**3,697**	5,016
	3,321	-	**3,321**	5,334

7. Details of certain types of expenditure	**8 mths to 31/12/21**	YE 30/04/21
Fees for the examination of the accounts:	**£**	£
Independent examiner's fees	300	300
	300	300

Notes to the Financial Statements

8. Tangible Fixed Assets	Leasehold Property	Furniture & Fittings	Office Eqpt	Motor Vehicle	Cafe Eqpt	Leasehold Imprvmts	Computer Eqpt	Total
Cost or valuation	£	£	£	£	£	£	£	£
At 01 May 2021	1,270,000	29,199	4,170	4,495	5,432	278,863	4,440	**1,596,599**
Additions	-	384	0	-	0	3,180	975	**4,539**
Disposals	-	-	-	-	-	-	-	**0**
At 31 December 2021	1,270,000	29,583	4,170	4,495	5,432	282,043	5,415	**1,601,138**
Depreciation								
At 01 May 2021	-	(17,568)	(3,591)	(4,495)	(2,870)	(50,423)	(990)	**(79,939)**
Charge for year	-	(992)	(255)		(905)	(9,403)	(862)	(12,417)
At 31 December 2021	-	(18,560)	(3,846)	(4,495)	(3,775)	(59,826)	(1,852)	**(92,356)**
Net book value								
At 01 May 2021	1,270,000	11,631	579	-	2,561	228,440	3,450	**1,516,660**
At 31 December 2021	1,270,000	11,023	324	-	1,656	222,217	3,563	**1,508,782**

8a. Intangible Fixed Assets	Website	Total
Cost or valuation	£	£
At 01 May 2021	4,500	**4,500**
Additions	4,420	**4,420**
Disposals	-	**0**
At 31 December 2021	8,920	**8,920**
Depreciation		
At 01 May 2021	(900)	**(900)**
Charge for year	(1,042)	**(1,042)**
At 31 December 2021	(1,942)	**(1,942)**
Net book value		
At 01 May 2021	3,600	**3,600**
At 31 December 2021	6,978	**6,978**

9. Stocks	8 mths to 31/12/21	YE 30/04/21
	£	£
Stock of items for resale	10,439	9,403

10. Debtors	8 mths to 31/12/21	YE 30/04/21
	£	£
Prepayments	3,742	2,443
Other debtors	2,248	1,050
	5,990	3,493

11. Creditors: Amounts falling due within one year	8 mths to 31/12/21	YE 30/04/21
	£	£
Trade creditors	81	1,133
Accruals	1,560	677
Prepaid funds for courses not yet given	3,989	4,467
Mortgage capital repayments due within one year	24,250	23,720
Other creditors	1,050	1,050
	30,930	31,047

Notes to the Financial Statements

12. Creditors: Amounts falling due after more than one year	8 mths to 31/12/21	YE 30/04/21
	£	£
Mortgage	723,528	739,784
Loans from Kadampa Meditation Centres:		
Madhyamaka Kadampa Meditation Centre Ltd	40,000	40,000
Bodhisattva Kadampa Meditation Centre	200,000	200,000
Tara Kadampa Meditation Centre Ltd	50,000	50,000
	1,013,528	1,029,784

The bank loan of £723,528 is the Triodos mortgage on the commercial and residential buildings at 21-22 Hanover Buildings drawn down on 20 June 2017. The loan is repayable over a 25 year term at a fixed rate of interest of 3.360%.

The loans from other Kadampa Meditation Centres were given to cover the unbudgeted VAT costs on the purchase of the commercial building and part of the fit out costs at 21-22 Hanover Buildings. The constitution of each KMC explicitly states that they will support other KMCs in this way. We have received written confirmation from each of the KMCs stating that the loans will not be recalled before 31st December 2022.

13. Charity Funds

Details of material funds held and movements during the CURRENT reporting period (8 months to 31/12/21)								
Fund names	Purpose & Restriction	Fund	Income	Expenditure	Transfers	Gains		Fund
		£	£	£	£	£		£
General funds		543,882	78,488	(86,943)	-	-		535,427
Resident Teacher Support	donations	-	1,295	(1,295)				0
Total funds as per balance sheet		**543,882**	**79,783**	**(88,238)**	**-**	**-**		**535,427**

Details of material funds held and movements during the PREVIOUS reporting period (YE 30/04/21)								
Fund names	Purpose & Restriction	Fund	Income	Expenditure	Transfers	Gains		Fund
		£	£	£	£	£		£
General funds		516,744	131,180	(104,042)	-	-		543,882
IT Equipment for Live Streaming	donation towards	0	10	(10)				0
Resident Teacher Support	donations	-	2,767	(2,767)				(0)
Total funds as per balance sheet		**516,744**	**133,957**	**(106,819)**	**-**	**-**		**543,882**

Notes to the Financial Statements

14. Staff and trustee costs

For the 8 month period ended 31 December 2021, four residents at the Meditation centre; the Resident Teacher, Administrative Director, Treasurer and Education Programme Coordinator received rental costs in kind, a nominal expenses allowance and a food and cleaning products allowance. The expense allowances are included in the expenditure totals.

Staff numbers	8 mths to 31/12/21	YE 30/04/21
Resident Teacher	1	1
Education Programme Co-odinator	1	1
Administrative Director	1	1
Treasurer	1	1
	£	£
Staff costs (including stipend)	12,427	17264

15. Related Party Transactions

	£	£
Trustees made aggregate donations of	1,230	1,230

One of the Trustees rents an apartment from the Centre at the same rate as members of the public.

There were no other related party transactions

KADAMPA MEDITATION CENTRE (KMC) SOUTHAMPTON

England & Wales - Charity number 1050611

Accounts

Registered Company Number 3048918
Charity Number 1050611

Kadampa Meditation Centre (KMC) Southampton Ltd
(A Company limited by guarantee)
Report of the Trustees and Unaudited Financial Statements
for the Year 01 May 2020 - 30 April 2021

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Company Information

Trustees/Directors	Ben Gallagher - appointment terminated 8th December 2020 Andrew Collinson - reappointed 8th December 2020 Gail Mott - reappointed 8th December 2020 Jennifer Andrews - appointed 3rd December 2020
Company Secretary	Alyson Evans
Registered Office	21-22 Hanover Buildings Southampton Hampshire SO14 1JU
Registered Charity Name	Kadampa Meditation Centre (KMC) Southampton (Limited by Guarantee) (known throughout this document as KMC Southampton)
Registered Company Number	3048918
Registered Charity Number	1050611
Independent examining accountant	**M R Cooper BSc (Hons) ACA** Welbeck Accountancy 29 Welbeck Avenue Southampton SO17 1ST
Bankers	**BARCLAYS Business Banking** P.O. Box 6539 Leicester LE87 2BB
	TRIODOS Bank Deanery Road, Bristol. BS1 5AS Bristol BS1 5AS

Report of the Trustees

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 30th April 2021.

Structure, Governance and Management

Kadampa Meditation Centre Southampton is a registered charity (1050611) and a company limited by guarantee registered in England (3048918) 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 KMC Southampton's constitution. Directors of KMC Southampton are appointed in accordance with the charity's constitution and guidance provided by the Charities Commission. A potential new Director must fully understand and support the objects of the charity and be nominated by two members of the charity. Directors are required to declare their eligibility in accordance with charities commission guidance. Nominations must be made in writing and signed by the members making the nomination. Members can only nominate one candidate each. Election of a Director is determined at the AGM by a poll conducted by the chairperson.

Principal activity

The principal activity of the charity is to promote Kadampa Buddhism according to the teachings of Je Tsongkhapa as taught by Venerable Geshe Kelsang Gyatso. To accomplish this aim the company has four principal activities:

1. Providing an education programme of drop-in classes, study programmes, retreats, day/weekend courses, public talks and special events.
2. Providing the facilities to house a small community of people who wish to study on the education programme and to follow the moral discipline of Kadampa Buddhism.
3. Running a shop, which principally sells teaching and ritual materials to facilitate the practice of Kadampa Buddhism. The shop also sells gift items for fundraising.
4. Running a simple coffee shop, selling teas, coffees and various pre-packaged food items.

These aims are supported financially through fees from the education programmes, proceeds from the shop/cafe, income from rented accomodation at the Centre and donations. The classes and Centre are open to every member of the public and as such are made available and accessible to everyone. The Centre seeks to make a positive impact on the local community.

How Southampton KMC activities deliver public benefit

Southampton KMC offers the following services to directly deliver public benefit:

1. An education programme consisting of meditation classes, courses and retreats. We teach people how to meditate and how to use practical methods to find happiness from within and to reduce stress in their daily lives.
2. A shop selling books and CDs on meditation, ritual objects and gifts.
3. A small coffee shop where people can enjoy teas, coffees, cakes and biscuits in peaceful surroundings.
4. Free chanted prayers (daily, weekly and monthly) open to all.
5. Hosting school and group visits.
6. A local volunteer programme.
7. Hosting local community events such as Public Talks, organised outreach free activities and participating and supporting local events hosted by other groups in the community.

Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing Southampton KMC's aims and objectives. In particular, trustees have considered how planned activities will contribute to the aims and objectives which have been set.

Report of the Trustees continued

Review of achievements and performance
The Centre maintained good numbers of people attending classes online during lockdown and we opened for in person classes when permitted. We also benefited from a number of government covid related grants. Incomes achieved from our core business and grants were more than sufficient to cover our costs for the year.

Financial Review
The third full year in our new premises saw the Centre making a surplus of £27,138 (2020: £20,947). Income from our charitable activities reduced by 27.1% to £82,089 (2020: £112,624). We received generous donations from supporters of £9,436 (2020: £30,282) and Grants from Southampton City Council of £39,857 (2020: £nil).

Covid 19 / Coronavirus
At the date of signing these financial statements the trustees have considered the effect on the charity with the information available to it and do not believe that it will affect the charity's ability to continue to operate for the foreseeable future. We intend to continue the new element of online business in addition to all pre existing aspects of the business. Due to the level of reserves and cash balances held we are well placed to continue operating.

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 unforseen costs necessary to maintain the Centre building and cover the monthly mortgage costs.

Reserves
At the end of the year, the total funds held by the charity were £543,882 (2020: £516,744), of this £429,529 (2020: £471,177) represents the net value of the fixed assets, £nil (2020: £nil) is restricted and the remaining £114,353 (2020: £45,567) are free reserves. The Trustees consider that this is sufficient to comply with the reserves policy.

Plans for Future Periods
During the financial period ending 31st December 2021 the centre will continue to offer classes and courses both online and at the centre and will trial re-opening of Branch Classes throughout Hampshire, Dorset and West Sussex, monitoring carefully the viability of these in the context for ongoing pandemic limitations. The coffee shop and gift and bookshop will also be opened again in line with any government guidance.

Responsibilities of the Trustees
The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with the applicable law and regulations.

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 financial statements 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 responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enables them to ensure that the accounts comply with the Companies Act 2006 and the Charities Act 2011. They are also reponsible 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.

Report of the Trustees continued

Kadampa Meditation Centre Southampton is a Charity organisation and is claiming partial exemption:
(a) the accounts of the company for the financial year in question are in agreement with the accounting records kept by the company under section 386 of the Companies Act 2006; and
(b) having regard only to, and on the basis of, the information in those accounting records, those accounts have been drawn up in a manner consistent with the provisions of the Act as specified in subsection (6) of section 444A, so far as applicable to the company;
(c) having regard only to, and on the basis of, the information in the accounting records, Kadampa Meditation Centre Southampton satisfies the requirements of section 415A, for the financial year in question.
(d) the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

External Scrutiny
The end of year financial statements will undergo external scrutiny in the form of an independent examination as prescribed in the Charities Commission "Accounting and Reporting by Charities" (SORP 2015).

Serious Incidents
The charity did not encounter any serious incidents this financial year.

Governing Policies
The charity has in place all necessary governing policies and procedures.

Registered Office:
21-22 Hanover Buildings
Southampton
Hampshire
SO14 1JU

Signed on behalf of the trustees

Gail Mott

Date

20th November 2021

Independent Examiner's Report To the Trustees

Report to the trustees/directors/ members of Kadampa Meditation Centre (KMC) Southampton Ltd

On accounts for the year ended 30th April 2021
Charity no.: **1050611**
Company no.: **3048918**

Set out on pages 6 to 15

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th April 2021

Responsibilities and basis of report As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").
Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

Independent examiner's statement I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

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

Signed:  **Date:** 14 December 2021

Name: M R Cooper ACA

Address: 29 Welbeck Avenue
Southampton
SO17 1ST

Statement of Financial Activities
including summary income and expenditure account

	Note	Unrestricted funds £	Restricted income funds £	**Total funds 2021 £**	Prior year funds 2020 £
Income					
Income and endowments from:					
Donations, legacies and grants	**2**	48,748	2,777	**51,525**	37,704
Charitable activities	**3**	82,089	-	**82,089**	112,624
Other trading activities	**4**	290	-	**290**	4,780
Investments		53	-	**53**	85
Total Income		131,179	2,777	**133,957**	155,194
Expenditure					
Charitable activities	**5 & 7**	98,708	2,777	**101,485**	126,030
Other trading activities	**6**	5,334	-	**5,334**	8,217
Total Resources Expended		104,042	2,777	**106,819**	134,247
Net income/(expenditure)		27,138	0	**27,138**	20,947
Transfers between funds		0	0	**0**	0
Net movement in funds		27,138	0	**27,138**	20,947
Reconcilation of funds					
Total funds brought forward		516,744	0	**516,744**	495,797
Total funds carried forward		543,882	0	**543,882**	516,744

Balance Sheet

	Note	Unrestricted funds £	Restricted income funds £	**Total funds 2021 £**	Prior year funds 2020 £
Fixed Assets					
Tangible Assets	**8**	1,516,660		**1,516,660**	1,524,681
Intangible Assets	**8a**	3,600		**3,600**	-
Total Fixed Assets		1,520,260		**1,520,260**	1,524,681
Current Assets					
Stocks	**9**	9,403	-	**9,403**	9,732
Debtors	**10**	3,493	-	**3,493**	5,191
Cash at bank and in hand		71,557	-	**71,557**	34,663
Total Current Assets		84,453	-	**84,453**	49,585
Creditors: amounts falling due within one year	**11**	(31,047)	-	**(31,047)**	(4,018)
Net current assets/(liabilities)		53,406	-	**53,406**	45,567
Total assets less current liabilities		1,573,666	-	**1,573,666**	1,570,248
Creditors: amounts falling due after one year	**12**	(1,029,784)	-	**(1,029,784)**	(1,053,504)
Total net assets or liabilities		543,882	-	**543,882**	516,744
Funds of the Charity	**13**				
Restricted income funds				**0**	0
Unrestricted funds				**543,882**	516,744
Total Funds				**543,882**	516,744

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Trustee Statement

The members of the committe approved the accounts at the following meeting:

Meeting	Date of meeting dd/mm/yyyy
AGM	20/11/2021

Signature of director authenticating accounts being sent to Companies House

Signature	Date dd/mm/yyyy
Gail D-Mott	20/11/2021
GAIL MOTT	**Print name**

Notes to the Financial Statements

1. Statement of accounting policies

Basis of accounting
The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:
the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), Charities SORP (FRS102), the Charities Act 2011 and the Companies Act 2006.
Kadampa Meditation Centre Southampton meets the definition of a public benefit entity under FRS102.

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.

Going concern
At the time of signing the accounts, the Trustees have considered the effect of the Coronavirus on the going concern position, and consider that this indicates that the charity will continue to operate for a period of at least 12 months from the date of signing these accounts due to its core business being moved online and much effort invested in improving marketing. At the balance sheet date the charity held significant cash balances. The charity has significant reserves, enough of which are unrestricted and are sufficient to absorb short-term in-period deficits if required. Government support is utilised, where it is appropriate to do so.
On that basis the Trustees have prepared these financial statements on a going concern basis.

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations received represent voluntary donations and gifts received by the charity and they are included in the period when it becomes receivable.

Expenditure is recognised in the period in which it is incurred.

Expenditure is allocated to the particular activity where the cost relates directly to that activity. Support costs include central functions and have been allocated proportionally to activity cost categories on an estimation of the time spent by support staff on each area of activity as a proxy.

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:
The fit out costs (Leashold Improvements) of the property at Hanover Buildings have been capitalised and will be depreciated over a 20 year period (the shorter of the lease (999 years) and the useful economic life of the improvements).

Fixtures & Fittings at the rate of 10% per annum, straight line
Motor Vehicles at the rate of 25% per annum, straight line
Office Equipment at the rate of 25% per annum, straight line
Website (Intangibles) at the rate of 20% per annum, straight line
Leasehold Improvements at the rate of 5% per annum, straight line

Stock represents items for resale in the shop and is valued at the lower of cost and net realisable value, after making due allowance for obsolete items, in accordance with FRS102.

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

The charity has creditors which are measured at settlement amounts less any trade discounts. A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

Notes to the Financial Statements

2. Income from donations and legacies	Unrestricted Funds	Restricted Funds	**Total Funds**	Total 2020
	£	£	**£**	£
Donations and legacies	6,659	2,777	**9,436**	30,282
Gift Aid recovered	2,232	-	**2,232**	7,423
Grants received	39,857	-	**39,857**	0
	48,748	2,777	**51,525**	37,704

Restricted funds of £2,777 received in the year ended 2021 were donations as follows: £10 towards Live Streaming equipment; £2,767 given towards the expenses of the Resident Teacher at KMC Southampton (including donations towards a replacement mobile phone).

3. Income from Charitable activities	Unrestricted Funds	Restricted Funds	**Total Funds**	Total 2020
	£	£	**£**	£
Education	64,454	-	**64,454**	86,185
Centre	17,160	-	**17,160**	17,160
Bookshop/Ritual	392	-	**392**	5,646
Coffee shop	83	-	**83**	3,633
	82,089	0	**82,089**	112,624

4. Income from other trading activities	Unrestricted Funds	Restricted Funds	**Total Funds**	Total 2020
	£	£	**£**	£
Gift shop	290	-	**290**	4,780
	290	0	**290**	4,780

Notes to the Financial Statements

5. Expenditure on Charitable activities

a) Education expenditure	Unrestricted Funds £	Restricted Funds £	**Total Funds £**	Total 2020 £
Venue, travel and other event costs	2,145	-	**2,145**	13,016
Advertising, marketing and publicity	12,947	-	**12,947**	7,563
Livestreaming IT costs	1,514	10	**1,524**	0
Meditation room costs	1,869	-	**1,869**	2,512
Sponsorship and Guest Teacher costs	2,729	2,767	**5,496**	6,767
Support costs (apportioned)	32,219	-	**32,219**	36,818
	53,424	2,777	**56,201**	**66,676**

b) Centre expenditure	Unrestricted Funds £	Restricted Funds £	**Total Funds £**	Total 2020 £
Property service charges (Residential Flats)	0	-	**0**	2,428
Residential Flats expenditure	2,240	-	**2,240**	0
Support costs (apportioned)	32,778	-	**32,778**	36,933
	35,017	-	**35,017**	**39,361**

c) Coffee shop expenditure	Unrestricted Funds £	Restricted Funds £	**Total Funds £**	Total 2020 £
Coffee shop purchases (stock)	449	-	**449**	1,512
Coffee shop expenses	589	-	**589**	2,130
Support costs (apportioned)	5,016	-	**5,016**	5,550
	6,053	-	**6,053**	**9,193**

d) Book/Ritual expenditure	Unrestricted Funds £	Restricted Funds £	**Total Funds £**	Total 2020 £
Book/Ritual purchases (stock)	(802)	-	**(802)**	5,250
Support costs (apportioned)	5,016	-	**5,016**	5,550
	4,214	-	**4,214**	**10,800**

Notes to the Financial Statements

e) Support costs

		Charitable activities				Trading activities
	Total 2020	Total	Education	Centre	Coffee shop	Book/ Ritual shop	Gift shop
Mortgage interest payable	25,750	25,335	7,601	10,894	2,280	2,280	2,280
Maintenance, security and health & safety costs	2,802	2,119	953	847	106	106	106
Utilities	15,556	11,530	5,189	4,612	577	577	577
Property service charges (Commercial Building)	1,050	0	0	0	0	0	0
Insurance	2,418	2,496	1,123	999	125	125	125
Office and administration costs	5,855	3,220	1,449	1,288	161	161	161
Staff Costs (including stipend)	12,157	11,783	5,302	4,713	589	589	589
Accountancy and Independent Examination	300	300	135	120	15	15	15
Legal & Professional Fees	1,327	323	145	129	16	16	16
Bank and credit card charges	1,561	1,461	658	585	73	73	73
Motor vehicle and travel costs	651	697	313	279	35	35	35
Charitable donations	3,175	3,025	1,361	1,210	151	151	151
Depreciation	17,800	17,754	7,990	7,102	888	888	888
Total Costs	90,401	**80,044**	32,219	32,778	5,016	5,016	5,016

Mortgage costs are allocated on the basis of the purchase cost of each section of the property. All other support costs are apportioned based on an estimation of time spent by support staff on each area of activity.

6. Expenditure on Other trading activities

Gift shop expenditure	Unrestricted Funds	Restricted Funds	**Total Funds**	Total 2020
	£	£	**£**	£
Gift shop purchases	318	-	**318**	1,834
Gift shop expenses	0	-	**0**	832
Support costs (apportioned)	5,016	-	**5,016**	5,550
	5,334	-	**5,334**	8,217

7. Details of certain types of expenditure	**2021**	2020
Fees for the examination of the accounts:	**£**	£
Independent examiner's fees	300	300
	300	300

Notes to the Financial Statements

8. Tangible Fixed Assets	Leasehold Property	Furniture & Fittings	Office Eqpt	Motor Vehicle	Cafe Eqpt	Leasehold Imprvmts	Computer Eqpt	**Total**
Cost or valuation	**£**	**£**	**£**	**£**	**£**	**£**	**£**	**£**
At 01 May 2020	1,270,000	27,096	4,170	4,495	5,432	275,187	1,387	**1,587,765**
Additions	-	2,103	0	-	0	3,677	3,053	**8,833**
Disposals	-	-	-	-	-	-	-	**0**
At 30 April 2021	1,270,000	29,199	4,170	4,495	5,432	278,863	4,440	**1,596,599**
Depreciation								
At 01 May 2020	-	(17,374)	(3,012)	(4,495)	(1,512)	(36,631)	(61)	**(63,085)**
Charge for year	-	(195)	(580)	-	(1,358)	(13,793)	(930)	**(16,854)**
At 30 April 2021	-	(17,568)	(3,591)	(4,495)	(2,870)	(50,423)	(990)	**(79,939)**
Net book value								
At 01 May 2020	1,270,000	9,722	1,158	-	3,919	238,556	1,326	**1,524,681**
At 30 April 2021	1,270,000	11,630	578	-	2,561	228,440	3,450	**1,516,660**

8a. Intangible Fixed Assets	Website	**Total**
Cost or valuation	**£**	**£**
At 01 May 2020	-	**0**
Additions	4,500	**4,500**
Disposals	-	**0**
At 30 April 2021	4,500	**4,500**
Depreciation		
At 01 May 2020	-	**0**
Charge for year	(900)	**(900)**
At 30 April 2021	(900)	**(900)**
Net book value		
At 01 May 2020	-	**0**
At 30 April 2021	3,600	**3,600**

9. Stocks	**2021**	2020
	£	£
Stock of items for resale	9,403	9,732

10. Debtors	**2021**	2020
	£	£
Prepayments	2,443	4,081
Other debtors	1,050	1,110
	3,493	5,191

11. Creditors: Amounts falling due within one year	**2021**	2020
	£	£
Trade creditors	1,133	1,151
Accruals	677	641
Prepaid funds for courses not yet given	4,467	1,176
Mortgage capital repayments due within one year	23,720	-
Other creditors	1,050	1,050
	31,047	4,018

Notes to the Financial Statements

12. Creditors: Amounts falling due after more than one year	**2021**	2020
	£	£
Mortgage	739,784	763,504
Loans from Kadampa Meditation Centres:		
Madhyamaka Kadampa Meditation Centre Ltd	40,000	40,000
Bodhisattva Kadampa Meditation Centre	200,000	200,000
Tara Kadampa Meditation Centre Ltd	50,000	50,000
	1,029,784	1,053,504

The bank loan of £739,784 is the Triodos mortgage on the commercial and residential buildings at 21-22 Hanover Buildings drawn down on 20 June 2017. The loan is repayable over a 25 year term at a fixed rate of interest of 3.360%.

The loans from other Kadampa Meditation Centres were given to cover the unbudgeted VAT costs on the purchase of the commercial building and part of the fit out costs at 21-22 Hanover Buildings. The constitution of each KMC explicitly states that they will support other KMCs in this way. We have received written confirmation from each of the KMCs stating that the loans will not be recalled before 31st December 2022.

13. Charity Funds

Details of material funds held and movements during the CURRENT reporting period								
Fund names	**Purpose & Restriction**	**Fund balances b/fwd**	**Income**	**Expenditure**	**Transfers**	**Gains & Losses**		**Fund balances c/fwd**
		£	£	£	£	£		£
General funds		516,744	131,179	(104,042)	-	-		543,882
IT Equipment for Live Streaming	donation towards tech required for live streaming classes	0	10	(10)				0
Resident Teacher Support	donations towards the Resident Teacher's expenses	-	2,767	(2,767)				0
Total funds as per balance sheet		**516,744**	**133,957**	**(106,819)**	-	-		**543,882**

Notes to the Financial Statements

Details of material funds held and movements during the PREVIOUS reporting period								
Fund names	**Purpose & Restriction**	**Fund balances b/fwd**	**Income**	**Expenditure**	**Transfers**	**Gains & Losses**		**Fund balances c/fwd**
		£	£	£	£	£		£
General funds		494,772	152,804	(132,657)	1,825	-		516,744
Window Manifestation	donation towards the window manifestion	1,000	(1,000)	-				0
Coffee Machine	donation towards the commercial coffee machine	25	980		(1,005)			0
IT Equipment for Live Streaming	donation towards tech required for live streaming classes	0	820		(820)			0
Resident Teacher Support	donations towards the Resident Teacher's expenses	-	1,590	(1,590)		-		0
Total funds as per balance sheet		**495,797**	**155,194**	**(134,247)**	**-**	**-**		**516,744**

14. Staff and trustee costs

For the year ended 30 April 2021, four residents at the Meditation centre; the Resident Teacher, Administrative Director, Treasurer and Education Programme Coordinator received rental costs in kind, a nominal expenses allowance and a food and cleaning products allowance. The expense allowances are included in the expenditure totals.

Staff numbers	**2021**	2020
Resident Teacher	**1**	1
Education Programme Co-odinator	**1**	1
Administrative Director	**1**	1
Treasurer	**1**	1
	£	£
Staff costs (including stipend)	**17,264**	18,408

15. Related Party Transactions

	£	£
Trustees made aggregate donations of	**1,230**	1,500

One of the Trustees rents an apartment from the Centre at the same rate as members of the public.