

**Kadampa Meditation Centre Southampton Financial Statements for year ended 30 April 2021**

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

<b>Trustees/Directors</b>	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
<b>Company Secretary</b>	Alyson Evans
<b>Registered Office</b>	21-22 Hanover Buildings Southampton Hampshire SO14 1JU
<b>Registered Charity Name</b>	Kadampa Meditation Centre (KMC) Southampton (Limited by Guarantee) (known throughout this document as KMC Southampton)
<b>Registered Company Number</b>	3048918
<b>Registered Charity Number</b>	1050611
<b>Independent examining accountant</b>	<b>M R Cooper BSc (Hons) ACA</b> Welbeck Accountancy 29 Welbeck Avenue Southampton SO17 1ST
<b>Bankers</b>	<div><b>BARCLAYS Business Banking</b> P.O. Box 6539 Leicester LE87 2BB</div> <div><b>TRIODOS Bank</b> Deanery Road, Bristol. BS1 5AS Bristol BS1 5AS</div>

## 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 accommodation 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.

# Kadampa Meditation Centre Southampton Financial Statements for year ended 30 April 2021

## 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 unforeseen 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 responsible for safeguarding the assets of the company and, as also required by charity law, ensuring their proper application, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**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**

20<sup>th</sup> November 2021

# Kadampa Meditation Centre Southampton Financial Statements for year ended 30 April 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**

		Unrestricted funds	Restricted income funds	Total funds 2021	Prior year funds 2020
	Note	£	£	£	£
<b>Income</b>					
<i>Income and endowments from:</i>					
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
<b>Total Income</b>		<b>131,179</b>	<b>2,777</b>	<b>133,957</b>	<b>155,194</b>
<b>Expenditure</b>					
Charitable activities	5 & 7	98,708	2,777	101,485	126,030
Other trading activities	6	5,334	-	5,334	8,217
<b>Total Resources Expended</b>		<b>104,042</b>	<b>2,777</b>	<b>106,819</b>	<b>134,247</b>
<b>Net income/(expenditure)</b>		<b>27,138</b>	<b>0</b>	<b>27,138</b>	<b>20,947</b>
<b>Transfers between funds</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net movement in funds</b>		<b>27,138</b>	<b>0</b>	<b>27,138</b>	<b>20,947</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		516,744	0	516,744	495,797
<b>Total funds carried forward</b>		<b>543,882</b>	<b>0</b>	<b>543,882</b>	<b>516,744</b>



# Kadampa Meditation Centre Southampton Financial Statements for year ended 30 April 2021

## Balance Sheet

	Note	Unrestricted funds £	Restricted income funds £	Total funds 2021 £	Prior year funds 2020 £
<b>Fixed Assets</b>					
Tangible Assets	8	1,516,660		1,516,660	1,524,681
Intangible Assets	8a	3,600		3,600	-
<b>Total Fixed Assets</b>		<b>1,520,260</b>		<b>1,520,260</b>	<b>1,524,681</b>
<b>Current Assets</b>					
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
<b>Total Current Assets</b>		<b>84,453</b>	<b>-</b>	<b>84,453</b>	<b>49,585</b>
<b>Creditors: amounts falling due within one year</b>	11	(31,047)	-	(31,047)	(4,018)
<b>Net current assets/(liabilities)</b>		<b>53,406</b>	<b>-</b>	<b>53,406</b>	<b>45,567</b>
<b>Total assets less current liabilities</b>		<b>1,573,666</b>	<b>-</b>	<b>1,573,666</b>	<b>1,570,248</b>
<b>Creditors: amounts falling due after one year</b>	12	(1,029,784)	-	(1,029,784)	(1,053,504)
<b>Total net assets or liabilities</b>		<b>543,882</b>	<b>-</b>	<b>543,882</b>	<b>516,744</b>
<b>Funds of the Charity</b>	13				
Restricted income funds				0	0
Unrestricted funds				543,882	516,744
<b>Total Funds</b>				<b>543,882</b>	<b>516,744</b>

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 committee 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

# Kadampa Meditation Centre Southampton Financial Statements for year ended 30 April 2021

## 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 (Leasehold 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
	<b>48,748</b>	<b>2,777</b>	<b>51,525</b>	<b>37,704</b>

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
	<b>82,089</b>	<b>0</b>	<b>82,089</b>	<b>112,624</b>

**4. Income from other trading activities**

	Unrestricted Funds	Restricted Funds	Total Funds	Total 2020
	£	£	£	£
Gift shop	290	-	290	4,780
	<b>290</b>	<b>0</b>	<b>290</b>	<b>4,780</b>

# Kadampa Meditation Centre Southampton Financial Statements for year ended 30 April 2021

## 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

	Total 2020	Charitable activities					Trading activities
		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
<b>Total Costs</b>	<b>90,401</b>	<b>80,044</b>	<b>32,219</b>	<b>32,778</b>	<b>5,016</b>	<b>5,016</b>	<b>5,016</b>

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

Fees for the examination of the accounts:

Independent examiner's fees

2021

£

300

300

2020

£

300

300

# Kadampa Meditation Centre Southampton Financial Statements for year ended 30 April 2021

## 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
	<u>3,493</u>	<u>5,191</u>

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
	<u>31,047</u>	<u>4,018</u>

## 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
	<b>1,029,784</b>	<b>1,053,504</b>

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



# Kadampa Meditation Centre Southampton Financial Statements for year ended 30 April 2021

## 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 manifestation	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-ordinator	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.