

Report of the Trustees and Unaudited Financial Statements  
for the Period ended 30 June 2020

**For**

**KADAMPA MEDITATION CENTRE KENT**

(A Private Company Limited by Guarantee)



**ACHIEVING CLARITY  
TOGETHER**

**Company Information for the Period Ended 30 June 2020**

Registered Charity Number: 1100715

Trustees:

P Chatfield  
C Gunabalasingham  
S Perez  
D Wetherall  
C Skelton  
**L J Oxley**  
**N J Reekie**  
**S Mailvaganan**  
**J J Andrews**

Registered Office:

26 Cherry Garden Road  
Canterbury  
Kent CT2 8EP

Accountants:

Achieving Clarity  
123, John Wilson Business Park  
Whitstable  
Kent CT5 3QY

## **Report of the Trustees of Kadampa Meditation Centre Kent (a Charitable Company limited by Guarantee):**

The Trustees present this report with the financial statements of the company for the year ended 30 June 2020.

### **Objectives and Activities**

The principal aim of the company is to promote Kadam Dharma according to the teachings of le Tsongkhapa, in accordance with the internal rules of The New Kadampa Tradition – International Kadampa Buddhist Union 9NKT – IKBU). To accomplish this, the centre has two principle trading activities:

1. Teaching the three study programmes of the NKT-IKBU
2. Providing the facilities to house a community of people who wish to engage in the Buddhist way of life.

In order to achieve the first aim teaching is conducted within the centre and in hired venues around Kent. The generates a source of income.

Rental Income from residents is the second source of income. Other income comes from sales of books etc from our shop in the Centre which generates a small profit. There are also donations from benefactors.

The only liability is a bank loan which was used for the purchase of the centre. The loan for £120,000 was taken out in August 2002 and the income raised is used to pay the debt. At the end of this financial year there are only 3 months left to pay before the loan account is closed.

### **Achievements and Performance**

### **Statement of Trustees Responsibilities:**

The Trustees are responsible for preparing the Report of the Trustees and the Financial Statements, in accordance with applicable law and regulations.

Company law requires the Director 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). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and accounting estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the

Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection other irregularities.

This report has been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the Board of Trustees:

## **Accountants Report**

In order to assist you to fulfil your duties under the Companies Act 2006 we have prepared, for your approval, the financial statements of **Kadampa Meditation Centre Kent** (A private company limited by guarantee) for the year ended 30 June 2020, which comprise a Profit and Loss account; The Statement of Financial Position and the related notes from the Company's accounting records, compiled from the information that you have provided.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory financial records that give an accurate view of the assets, liabilities and financial position of the company.

We have not been instructed to carry out an audit or review of the financial statements of the company and therefore have not verified the accuracy or completeness of the information you have provided to us.

*Wendy Tetley*

Wendy Tetley CGMA

Achieving Clarity  
123 John Wilson Business Park  
Whitstable  
Kent CT5 3QY

26<sup>th</sup> May 2021

**KADAMPA MEDITATION CENTRE KENT**

**Statement of Financial Activities**

**For the year ended 30 June 2020**

	30.06.20	30.06.19
	£	£
<b>INCOME</b>	41,301	33,024
<b>EXPENSES</b>	29,914	26,096
<b>SURPLUS INCOME</b>	<u><u>11,387</u></u>	<u><u>6,928</u></u>

**Kadampa Meditation Centre Kent**  
**Statement of Financial Position**  
**As at 30 June 2020**

	Notes	30.06.20		30.06.2019	
		£	£	£	£
<b>Fixed Assets</b>			<b>147,049</b>		<b>147,338</b>
<b>Current Assets</b>					
Stock		1,600		1,600	
Cash and Bank Balances		18,059		7,283	
		<b>19,659</b>		<b>8,883</b>	
<b>Current Liabilities</b>		<b>472</b>		<b>1,371</b>	
<b>Net Current Assets</b>			<b>19,187</b>		<b>7,511</b>
<b>Total Assets less Current Liabilities</b>			<b>166,236</b>		<b>154,849</b>
Creditors: Amounts Falling due after one year					
<b>Net Assets</b>			<b>166,236</b>		<b>154,849</b>
<b>Reserves</b>					
Unrestricted Funds			<b>166,236</b>		<b>154,849</b>

The Financial statements have been prepared in accordance with the micro-entity provisions of the Companies Act 2006 and FRS105, The financial Reporting Standard applicable to the Micro-entities Regime.

During the year, the average number of employees was 2

For the year ended 30 June 2019 the company was entitled to exemption from audit under the Companies Act 2006 s477 relating to small companies and the members have not required the company to obtain an audit for the year in question.

The Trustees acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved on behalf the Board of Trustees:

Date:

**KADAMPA MEDITATION CENTRE KENT**

**Notes to the Financial Statements**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008, The Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2005) and the Charities Act 1993

**KADAMPA MEDITATION CENTRE KENT**  
**Detailed Statement of Financial Activities**  
**For the year ended 30 June 2020**

	<b>30.06.20</b>		<b>30.06.19</b>	
	£	£	£	£
<b>INCOME</b>				
GP Classes and Membership	6,483		7,199	
FP Membership	10,116		7,355	
Dy Course	11,344		13,990	
Rent	11,395		2,973	
Donations	1,003		581	
Other Income	960		926	
		41,301		33,024
<b>EXPENSES</b>				
Directors & Teachers Expenses	8,665		5,114	
Other Direct Expenses	4,382		1,994	
Rates	2,205		2,094	
Utilities	3,422		3,230	
General Administration Expenses	2,301		1,875	
Domestic items and Food	2,394		1,206	
Offerings	190		1,037	
Insurance	992		308	
Books	986		520	
Subscriptions			153	
Venues for Outside Teaching				
Advertising	2,848		1,384	
Depreciation			896	
Interest Paid	874		5,252	
Bank Charges	32		64	
Professional Fees	350		309	
		29,914		26,096
<b>SURPLUS INCOME</b>		<b>11,387</b>		<b>6,928</b>

*This statement does not form part of the Statutory Accounts*