

Registered Company Number 03577032 (England and Wales)

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 12 month period ending 31st December 2023.

Objectives and Activities

The principal aim of the company is to promote Kadam Dharma according to the teachings of Je Tsongkhapa, in accordance with the internal rules of The New Kadampa Tradition – International Kadampa Buddhist Union NKT – 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, teachings are conducted within the centre and in hired venues around Kent. This generates a source of income.

Rental Income from residents is the second source of income.

Other income comes from sales of books, electronic downloads and statues etc from our shop in the centre which generates a small profit. There are also donations from benefactors.

Achievements and Performance

The centre continues to perform strongly with a stable level of core members. We continue to deliver a broad range of classes and courses, where we frequently receive positive feedback from attendees. In addition to our regular programme, we are always keen to explore opportunities to extend our offering, with the aim to further support the community from a wellness and mental health perspective. Given the high demand for such support, we are confident that what we offer has a positive impact on the local community.

Finding a new centre remains a key goal for KMC Kent, however it has been challenging finding a suitable property that will function for the purpose we require, so the search continues. We are hopeful that 2025 will present opportunities to achieve our vision of identifying a property that will function more effectively as a community hub.

The outlook for the remainder of 2024 and into next year looks very positive as we firm up our programme content in terms of classes, courses and retreats.

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.

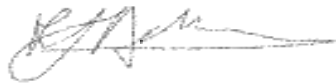
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the

Registered Company Number 03577302 (England and Wales)

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 of 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:

A handwritten signature in dark ink, appearing to read 'R Adams', with a long horizontal flourish extending to the right.

Robert John Adams 21/10/24

Registered Charity Number : 1071837
Companies Registered Number : 03577032

Kadampa Meditation Centre Kent

**Directors Report and Financial Statements
for the period ended 31st December 2023**

The Accounts Centre
Unit 13b Mollington
Grange Parkgate
Mollington
Chester
CH1 6NP



The Accounts Centre
Accountants & Business Advisors

Kadampa Meditation Centre Kent

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for the period ended 31st December 2023

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Kadampa Meditation Centre Kent

Reference and Administrative Details
for the period ended 31st December 2023

Registered Charity Number	1071837
Registered Number	03577032 (England and Wales)
Registered Office	26 Cherry Garden Road Canterbury Kent CT2 8EP
Directors	Mary Estelle Cansdale Sivachelvi Mailvaganan Nicola Jayne Reekie
Company Secretary	John Robert Adams
Independent Examiner	Liz Aspin ACMA CGMA ICPA The Accounts Centre Unit 13b Mollington Grange Parkgate Mollington Chester CH1 6NP
Bankers	NatWest 11 The Parade Canterbury Kent CT1 2SQ

Kadampa Meditation Centre Kent

Report of the Directors **for the period ended 31st December 2023**

The directors present their report and the financial statements for the period ended 31st December 2023

Results

The results of the periods activities and the state of affairs at 31st December 2023 are set out in the accounts on pages 4 to 5.

Review of Business

Kadampa Meditation Centre Kent is a registered charity who's principle activity is the promotion of the Buddhist Faith.

Directors

The directors are responsible for preparing the financial statements in accordance with applicable law and UK Generally Accepted Accounting Practice.

The directors during the period were:

Mary Estelle Cansdale
Sivachelvi Mailvaganan
Nicola Jayne Reekie

Other changes in directors holding office are as follows:

Jennifer Jane Andrews - resigned 30 January 2024

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 those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

ON BEHALF OF THE BOARD Director/Secretary

John Robert Adams

John Adams 24/09/24

Kadampa Meditation Centre Kent

Report of the Independent Examiner for the period ended 31st December 2023

Basis of opinion

The examination was carried out in accordance with the General Directions given by the Charities Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. The procedures undertaken do not provide all the evidence that would be required for an audit and consequently no audit opinion is given.

Opinion

In our opinion :

- the financial statements give a true and fair view, in accordance with UK Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the charity's affairs as at 31st December 2023 .
- the information given in the Report of the Directors is consistent with the financial statements.

The Accounts Centre



The Accounts Centre
Accountants & Business Advisors

Kadampa Meditation Centre Kent**Income and Expenditure Account**
for the period ended 31st December 2023

	Notes	Year Ended 31/12/23 £	Period Ended 31/12/22 £
Incoming resources			
Incoming resources from generating funds			
Receipts	4	68,939	82,280
Interest received	5	-	2
Total incoming resources		<u>68,939</u>	<u>82,282</u>
Resources expended			
Directors and teachers expenses		3,840	12,523
Other direct expenses		27,479	25,437
Rates		2,348	3,857
Utilities		3,646	4,940
General administration expenses		1,743	2,768
Post & stationery		59	551
Travel expenses			48
Cleaning		13	90
Repairs and maintenance		2,699	6,317
Pensions Costs			104
Domestic items and food		1,711	2,077
Subscriptions		35	41
Offerings		680	1,190
Telephone		708	998
Insurance		1,025	1,854
Books		2,467	1,676
Donations		-	1,800
Advertising		3,785	6,402
Depreciation		1,772	1,749
Interest paid			
Bank charges		120	136
Accountancy		750	1,125
Legal Expenses		231	934
Total resources expended		<u>55,111</u>	<u>76,615</u>
Net incoming resources for the year		13,828	5,667
Total funds brought forward		185,342	179,675
Total funds carried forward		<u><u>199,170</u></u>	<u><u>185,342</u></u>

Kadampa Meditation Centre Kent

Financial Statements
for the period ended 31st December 2023

Balance Sheet

	Notes	Year Ended 31/12/23		Period Ended 31/12/22	
		£	£	£	£
Tangible Fixed Assets	6		153,996		155,525
Current Assets					
Debtors		900		950	
Bank		44,400		29,245	
		<u>45,300</u>		<u>30,195</u>	
Current Liabilities					
Creditors		<u>127</u>		<u>378</u>	
Net Current Assets			45,174		29,817
Net Assets			<u><u>199,170</u></u>		<u><u>185,342</u></u>
Financed By:-					
Retained Funds					
Balance at 31st December 2020			185,342		179,675
Surplus for the Year			13,828		5,667
Total Funds			<u><u>199,170</u></u>		<u><u>185,342</u></u>

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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

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

The financial statements were approved by the Directors on^{24/09/24} and were signed on its behalf by

John Adams 24/09/24

Director/Secretary
John Robert Adams

Kadampa Meditation Centre Kent

Notes to the Financial Statements **for the period ended 31st December 2023**

1. Statutory Information

Kadampa Meditation Centre Kent is a private company, limited by guarantee without share capital, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period and the preceding year.

2.1 Basis of accounting

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 " and the Charities SORP. The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

2.2 Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixture and Fittings - Straight line 25%

Freehold Property - Nil.

Computer Equipment- Straight line 33%

2.3 Fund accounting

It is the policy of the Centre that unrestricted funds which have not been designated for specific use should be maintained at a level equivalent to at least three months expenditure.

2.4 Incoming resources

All incoming resources are included in the financial statements when the charity is entitled to them and the amount can be quantified with reasonable accuracy.

The value of services provided by volunteers has not been included. Income from investments is included in the period in which it is receivable.

2.5 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

3. Employees and Directors

The average monthly number of employees during the period was Nil. (2022 - 1)

Kadampa Meditation Centre Kent

Notes to the Financial Statements **for the period ended 31st December 2023**

4. Income	2023	2022
	£	£
GP Classes and Membership	20,882	27,214
FP Membership	11,240	12,646
Day Course	31,533	23,723
Rent	200	13,733
Donations	1,580	2,215
Other income	3,505	2,749
	68,939	82,280

5. Investment income	2023	2022
	£	£
Bank interest receivable	0	2

6. Tangible Fixed Assets	2023			
	Freehold Land & Buildings	Plant & Machinery	Computer Equipment	Total
	£	£	£	£
Cost				
At 1st Jan 2023	151,559	7,297	579	159,435
Additions in period	-	244	-	244
Disposals	-	-	-	-
At 31st December 2023	151,559	7,541	579	159,679
Depreciation				
At 1st Jan 2023	-	3,799	111	3,910
Charge for the period	-	1,581	191	1,772
Eliminated on disposals	-	-	-	-
At 31st December 2023	-	5,380	303	5,682
Net book values				
At 31st December 2023	151,559	2,161	276	153,996
At 1st Jan 2023	151,559	3,498	468	155,525

7. Analysis of net current assets between funds	Unrestricted funds	Total funds	Total funds
	£	£	£
Fund balances at 31st December 2023 as represented by:			
Net current assets	45,174	45,174	-

8. Trustee remuneration

None of the trustees received any money for the services they provided to the company.

As per Page 3 within the Account the following
is the Report of the Independent Examiner.

Kadampa Meditation Centre Kent

**Report of the Independent
Examiner for the period ended
31st December 2023**

Basis of opinion

The examination was carried out in accordance with the General Directions given by the Charities Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. The procedures undertaken do not provide all the evidence that would be required for an audit and consequently no audit opinion is given.

Opinion Statement of Financial Activities

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In our opinion :

- the financial statements give a true and fair view, in accordance with UK Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the charity's affairs as at 31st December 2023 .
- the information given in the Report of the Directors is consistent with the financial statements.