

REGISTERED COMPANY NUMBER: 03784804 (England and Wales)
REGISTERED CHARITY NUMBER: 1080512

ODIYANA KADAMPA MEDITATION CENTRE LTD
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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ODIYANA KADAMPA MEDITATION CENTRE LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity is overseen by the 3 trustees but the day to day running and decisions are made by the 3 primary managers - the resident teacher, Education Programme Coordinator and the Administrative Director. We have an AGM each year where all the managers, trustees, treasurer and charity members (which include all the resident teachers of all the other UK Kadampa Centres) meet to discuss the year and check the accounts. Trustees are appointed by being proposed by a manager or current trustee and then seconded by another. Each trustee can only serve on a 3 year basis other than Jennifer Andrews who is appointed by the New Kadampa Tradition (the Buddhist tradition we are associated with). The treasurer provides the manager and the trustees with a monthly report giving an overview of the finances.

Our objectives are to provide affordable, practical and qualified meditation classes, courses and retreats to anyone within the Cheshire area both at our premises in Northwich and also to branch classes throughout the county. These events are offered to anyone, not just Buddhists.

Before the Covid 19 situation we were very much thriving with attendance numbers to classes and courses growing each year and were looking for several years to move to larger premises. Unfortunately, like many other charities and businesses we suffered in terms of attendance and finance from 2020 and have been working hard to recover over the last few years. Though not quite at the level we were at, we feel that things have begun to stabilize in the last 6 months and we hope to start once again growing year by year.

Even though our financial situation suffered a little through the pandemic we have remained in a comfortable position with continual monthly income from classes and courses and also from tenancy as our building is partially residential. We have healthy reserves in our savings account that we, as yet, have not had to use during these harder few years. The charity currently has no debts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03784804 (England and Wales)

Registered Charity number

1080512

Registered office

The Heysoms
163 Chester Road
Northwich
Cheshire
CW8 4AG

ODIYANA KADAMPA MEDITATION CENTRE LTD

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

Trustees

J J Andrews

M Christopherson (appointed 30.9.22)

B Johnson

B A Robinson (resigned 17.5.22)

Company Secretary

C J Chapman

Independent Examiner

Murray Smith LLP

Chartered Accountants

Darland House

44 Winnington Hill

Northwich

Cheshire

CW8 1AU

Approved by order of the board of trustees on and signed on its behalf by:

.....
C J Chapman - Secretary

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ODIYANA KADAMPA MEDITATION CENTRE LTD

Independent examiner's report to the trustees of Odiyana Kadampa Meditation Centre Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees of the 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 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 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 matters have come to my attention in connection with the examination giving me cause to believe:

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.

Michael Benson

Murray Smith LLP
Chartered Accountants
Darland House
44 Winnington Hill
Northwich
Cheshire
CW8 1AU

Date:

ODIYANA KADAMPA MEDITATION CENTRE LTD

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

		2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	2,970	9,592
Other trading activities	3	27,056	22,052
Investment income	4	34,577	39,842
Total		<u>64,603</u>	<u>71,486</u>
EXPENDITURE ON			
Charitable activities	5		
Other costs		23,981	14,024
Office costs		22,397	17,929
Projects & activities		28,943	21,110
Total		<u>75,321</u>	<u>53,063</u>
NET INCOME/(EXPENDITURE)		(10,718)	18,423
RECONCILIATION OF FUNDS			
Total funds brought forward		553,736	535,313
TOTAL FUNDS CARRIED FORWARD		<u><u>543,018</u></u>	<u><u>553,736</u></u>

The notes form part of these financial statements

ODIYANA KADAMPA MEDITATION CENTRE LTD**BALANCE SHEET
31 DECEMBER 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS			
Tangible assets	10	385,392	394,666
CURRENT ASSETS			
Debtors	11	-	78
Cash at bank and in hand		158,766	159,709
		<u>158,766</u>	<u>159,787</u>
CREDITORS			
Amounts falling due within one year	12	(1,140)	(717)
NET CURRENT ASSETS		<u>157,626</u>	<u>159,070</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		543,018	553,736
NET ASSETS		<u>543,018</u>	<u>553,736</u>
FUNDS	13		
Unrestricted funds		543,018	553,736
TOTAL FUNDS		<u>543,018</u>	<u>553,736</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

ODIYANA KADAMPA MEDITATION CENTRE LTD

BALANCE SHEET - continued
31 DECEMBER 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on
and were signed on its behalf by:

.....
B Johnson - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 '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.

Income

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.

Income with related expenditure

Where income has related expenditure the income and related expenditure is reported gross in the Statement of Financial Activities.

Donations and legacies

Voluntary income by way of grants, donations and gifts is included in the Statement of Financial Activities when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts

Income from tax reclaims is included in the Statement of Financial Activities at the same time as the gift/donation to which it relates.

Volunteer help

The value of any volunteer help received is not included in the accounts.

Investment income

This is included in the accounts when receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure on raising funds

These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities

These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objectives, including the making of grants and governance costs.

Grants payable

All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs

These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other costs

These are support costs not allocated to a particular activity

Tangible fixed assets

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Freehold property	- 2% on cost
Plant and machinery	- 33% on cost
Fixtures and fittings	- 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are unrestricted funds earmarked by the trustees for a particular purpose.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	2,970	9,592
	<u> </u>	<u> </u>

ODIYANA KADAMPA MEDITATION CENTRE LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Shop income	913	831
Study programmes	12,860	10,967
Courses	4,311	3,532
Centre card	560	510
Fundraising	4,905	5,240
School visits	1,098	232
Laundry income	411	740
Tsog shop	1,998	-
	<u>27,056</u>	<u>22,052</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	34,250	39,829
Deposit account interest	327	13
	<u>34,577</u>	<u>39,842</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Other costs	23,981
Office costs	22,397
Projects & activities	28,943
	<u>75,321</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	<u>9,274</u>	<u>2,403</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

8. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	14,860	11,522
	<u>14,860</u>	<u>11,522</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Teaching	1	1
Administration	1	2
	<u>2</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	9,592
Other trading activities	22,052
Investment income	39,842
Total	<u>71,486</u>
EXPENDITURE ON	
Charitable activities	
Other costs	14,024
Office costs	17,929
Projects & activities	21,110
Total	<u>53,063</u>
NET INCOME	18,423

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

RECONCILIATION OF FUNDS

Total funds brought forward

535,313

TOTAL FUNDS CARRIED FORWARD

553,736

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2022 and 31 December 2022	389,903	1,721	9,731	401,355
DEPRECIATION				
At 1 January 2022	-	1,365	5,324	6,689
Charge for year	5,798	233	3,243	9,274
At 31 December 2022	5,798	1,598	8,567	15,963
NET BOOK VALUE				
At 31 December 2022	384,105	123	1,164	385,392
At 31 December 2021	389,903	356	4,407	394,666

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	-	78

ODIYANA KADAMPA MEDITATION CENTRE LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Accruals and deferred income	1,140	717
	<u> </u>	<u> </u>

13. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	553,736	(10,718)	543,018
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>553,736</u>	<u>(10,718)</u>	<u>543,018</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	64,603	(75,321)	(10,718)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>64,603</u>	<u>(75,321)</u>	<u>(10,718)</u>

Comparatives for movement in funds

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	535,313	18,423	553,736
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>535,313</u>	<u>18,423</u>	<u>553,736</u>

ODIYANA KADAMPA MEDITATION CENTRE LTD**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022****13. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	71,486	(53,063)	18,423
TOTAL FUNDS	<u>71,486</u>	<u>(53,063)</u>	<u>18,423</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

15. LEGAL STATUS OF ODIYANA KADAMPA MEDITATION CENTRE LTD

Odiyana Kadampa Meditation Centre Ltd is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

ODIYANA KADAMPA MEDITATION CENTRE LTD**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,970	9,592
Other trading activities		
Shop income	913	831
Study programmes	12,860	10,967
Courses	4,311	3,532
Centre card	560	510
Fundraising	4,905	5,240
School visits	1,098	232
Laundry income	411	740
Tsog shop	1,998	-
	<hr/> 27,056	<hr/> 22,052
Investment income		
Rents received	34,250	39,829
Deposit account interest	327	13
	<hr/> 34,577	<hr/> 39,842
Total incoming resources	<hr/> 64,603	<hr/> 71,486
EXPENDITURE		
Charitable activities		
Wages	14,860	11,522
Rates and water	8,042	8,943
Insurance	1,487	1,417
Advertising	1,325	2,593
Sundries	151	1
Books	885	540
Tsog shop	1,056	(69)
Accountancy	1,119	804
Professional fees	-	40
Teachers expenses	4,131	1,758
Travel	586	580
Sponsorship	2,879	1,667
Course expenses	1,904	1,415
Offerings	5,407	5,295
Donations	6,590	4,750
Repairs and maintenance	14,109	8,986
Carried forward	64,531	50,242

This page does not form part of the statutory financial statements

ODIYANA KADAMPA MEDITATION CENTRE LTD**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
Charitable activities		
Brought forward	64,531	50,242
Bank interest and charges	197	418
Printing, postage & stationary	1,319	-
Freehold property	5,798	-
Plant and machinery	233	233
Fixtures and fittings	3,243	2,170
	<hr/> 75,321	<hr/> 53,063
Total resources expended	<hr/> 75,321	<hr/> 53,063
Net (expenditure)/income	<hr/> <hr/> (10,718)	<hr/> <hr/> 18,423

This page does not form part of the statutory financial statements