

Kadampa Meditation Centre Plymouth

England & Wales · Charity number 1082245

Details

Other names	ASHOKA BUDDHIST CENTRE
Status	Registered
Legal form	Charitable company
Company number	03394073
Registered	2000-08-31
Register	View on the Charity Commission register

Contact

Address	Kadampa Meditation Centre Plymouth 48-50 Mutley Plain Plymouth PL4 6LE
Phone	01752210451
Email	info@meditationinplymouth.org
Website	www.meditationinplymouth.org

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 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, ALL AS DEFINED IN SCHEDULE A OF THIS MEMORANDUM.

Activities: We provide a place of worship, regular meditation classes and retreats. Provide and follow the 3 study programmes of the NKT. School visits. Opportunities for volunteers.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, Accommodation/housing, Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE, PLYMOUTH IN THE COUNTY OF DEVON
- Cornwall
- Devon
- Plymouth City

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£94,823	£64,895	-	-
2023-12-31	£135,079	£63,907	-	-
2022-12-31	£89,021	£93,885	-	-
2021-12-31	£13,119	£19,819	-	-
2020-12-31	£98,724	£113,741	-	-

Trustees

Name	Role	Appointed
Andrew David Jerrett		2021-11-01
Keith Weston Ellis		2019-09-14
Mary Estelle Cansdale		2024-04-01

Accounts

Registered number
03394073

Kadampa Meditation Centre Plymouth Limited
Charity Number 1082245
Limited by Guarantee

Report and Accounts

31 December 2024

Kadampa Meditation Centre Plymouth Limited

Registered number: 03394073

Trustees' Annual Report

The trustees, who are also directors for the purposes of company law, present their report and financial statements of the charity for the year ended 31 December 2024.

Reference and Administrative Details

Registered Charity Name: Kadampa Meditation Centre Plymouth Limited by Guarantee

Company Registered number 03394073

Charity Registered number 1082245

Registered Office 48-50 Mutley Plain
Plymouth
PL46LE

The trustees

The following persons served as trustees during the year:

J Andrews (resigned 10th May 2024)

K Ellis - resigned 16/12/2024

A Jerrett

M Cansdale - appointed 10/5/2024

J Martin - appointed 16/12/2024

Company secretary

C L MacCullie - resigned 10/5/2024

C Larkin - appointed 10/5/2024, resigned 1/10/2024

D McCance - appointed 1/10/24, resigned 9/2/2025

L Rigby - appointed 9/2/2025

Independent examiner

Sadie Rogers

Headlands

South Brent

Devon, TQ10 9JL

Structure, governance and management

Kadampa Meditation Centre Plymouth Ltd is a registered charity governed by the Companies Act 2006 and the Charities Act 1993. The charity is a company limited by guarantee and has no share capital. The trustees who are also directors of the charitable company are elected by AGM as required by the Memorandum and Articles of Association of Kadampa Meditation Centre Plymouth Ltd. They retire by rotation and are eligible for re-election.

Objectives and activities

The principal activity of the company is the promotion and teaching of the Kadampa Buddhist way of life under the guidance of the elected General Spiritual Director of the New Kadampa Tradition - Internal Kadampa Buddhist Union (NKT-IKBU). For this purpose teachings are held in Plymouth and other South and West Devon and Cornish towns. In addition the centre offers day courses, half day workshops, retreats and other special events. The centre and its classes 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.

Achievements and performance

Our cafe is open 10-2 every weekday, with lunchtime classes on offer every weekday. There are a total of 12 classes to attend every week at KMC Plymouth, plus Saturday events. There are also 4 successful branch classes in Devon and Cornwall.

Materially the Centre has gone through a period of significant development which will lead to financial stability in the future.

Looking forward, we are saving up to create a new room in the basement subject to planning permission. This will further enhance our financial position.

Small company provisions

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

This report was approved by the board on *14* September 2025 and signed on its behalf.

A handwritten signature in black ink, appearing to be 'A. P. Smith', written over a dotted line.

Trustee

Kadampa Meditation Centre Plymouth Limited

Independent Examiner's Report

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

Respective responsibilities of the trustee and examiner

As the charity's trustees of the Company (who are also 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").

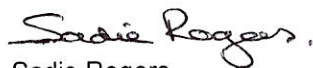
Having satisfied myself that the accounts of the Company are not required to be audited this year under Part 16 of the 2006 Act and are eligible for independent examination. I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 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 by 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; 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
- the accounts have not been prepared in accordance with the Charities SORP (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.



Sadie Rogers
Chartered Accountant

Headlands
Vicarage Road
South Brent
Devon
TQ10 9JL

16 September 2025

Kadampa Meditation Centre Plymouth Limited
Detailed statement of financial activities
(including income and expenditure account)
for the year ended 31 December 2024

		2024 £	2024 £	2023 £
	Note	Unrestricted Funds	Total Funds	Total Funds
Income				
Donations	2	4,188	4,188	44,439
Other Income		90,635	90,635	90,640
Total Income		<u>94,823</u>	<u>94,823</u>	<u>135,079</u>
Expenditure				
Costs on other trading activities	3	13,109	13,109	16,606
Expenditure of charitable activities	4	51,786	51,786	47,301
Total expenditure		<u>64,895</u>	<u>64,895</u>	<u>63,907</u>
Net Income & Net movement in funds		29,928	29,928	71,172
Reconciliation of funds				
Total funds brought forward		311,932	311,932	240,760
Total funds carried forward		<u>341,860</u>	<u>341,860</u>	<u>311,932</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities

Kadampa Meditation Centre Plymouth Limited
Registered number: 03394073
Statement of Financial Position

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	6	578,708	536,813
Current assets			
Stocks		3,700	3,800
Debtors	7	1,908	8,494
Cash at bank and in hand		11,583	26,007
		17,191	38,301
Creditors: amounts falling due within one year	8	(23,089)	(10,968)
Net current (liabilities)/assets		(5,898)	27,333
Total assets less current liabilities		572,810	564,146
Creditors: amounts falling due after more than one year	9	(230,950)	(252,214)
Net assets		<u>341,860</u>	<u>311,932</u>
Capital and reserves			
Retained earnings	10	341,860	311,932
		<u>341,860</u>	<u>311,932</u>

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



Trustee

Approved by the board on 14 September 2025

Kadampa Meditation Centre Plymouth Limited
Notes to the Accounts
for the year ended 31 December 2024

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Companies Act 1985 and the Statement of Recommended Practice : Accounting and Reporting by Charities issued in March 2005.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants are recognised when there is evidence of entitlement to the gift, receipt and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Resources expended

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

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell.

Taxation

As a charity, Kadampa Meditation Centre Ltd is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

Kadampa Meditation Centre Plymouth Limited
Notes to the Accounts
for the year ended 31 December 2024

	Unrestricted funds	Total funds	Total funds
	2024	2024	2023
	£	£	£
2 Donations and other income			
Rent	45,712	45,712	36,829
Membership	15,992	15,992	19,945
Donations	4,188	4,188	44,439
Sales	28,931	28,931	33,866
	<u>94,823</u>	<u>94,823</u>	<u>135,079</u>
	Unrestricted funds	Total funds	Total funds
	2024	2024	2023
	£	£	£
3 Costs on other trading activities			
Purchases	8,895	8,895	11,230
Other direct costs	4,214	4,214	5,376
	<u>13,109</u>	<u>13,109</u>	<u>16,606</u>
	Unrestricted funds	Total funds	Total funds
	2024	2024	2023
	£	£	£
4 Expenditure of charitable activities			
Employee costs	4,227	4,227	2,138
Premises costs	22,390	22,390	8,503
General administration costs	10,471	10,471	18,808
Legal and professional costs	2,268	2,268	3,594
Depreciation and profit (loss) on sale of assets	1,916	1,916	3,303
Interest	10,514	10,514	10,955
	<u>51,786</u>	<u>51,786</u>	<u>47,301</u>
5 Employees		2024	2023
		Number	Number
Average number of persons employed by the company		<u>0</u>	<u>0</u>
No trustees received any remuneration during the year.			

Kadampa Meditation Centre Plymouth Limited
Notes to the Accounts
for the year ended 31 December 2024

6 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 January 2024	529,150	22,915	552,065
Additions	43,811	-	43,811
At 31 December 2024	<u>572,961</u>	<u>22,915</u>	<u>595,876</u>
Depreciation			
At 1 January 2024	-	15,252	15,252
Charge for the year	-	1,916	1,916
At 31 December 2024	<u>-</u>	<u>17,168</u>	<u>17,168</u>
Net book value			
At 31 December 2024	<u>572,961</u>	<u>5,747</u>	<u>578,708</u>
At 31 December 2023	<u>529,150</u>	<u>7,663</u>	<u>536,813</u>

7 Debtors

	2024 £	2023 £
Trade debtors	<u>1,908</u>	<u>8,494</u>

8 Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans and overdrafts	10,632	-
Trade creditors	894	-
Other creditors	11,563	10,968
	<u>23,089</u>	<u>10,968</u>

9 Creditors: amounts falling due after one year

	2024 £	2023 £
Bank loans	<u>230,950</u>	<u>252,214</u>

Kadampa Meditation Centre Plymouth Limited
Notes to the Accounts
for the year ended 31 December 2024

10 Analysis of charitable funds	At 1/1/2023	Income	Expenditure	At 31/12/2024
Unrestricted funds	£	£	£	£
General funds	311,932	94,823	(64,895)	341,860
	<u>311,932</u>	<u>94,823</u>	<u>(64,895)</u>	<u>341,860</u>

11 Other information

Kadampa Meditation Centre Plymouth Limited is a private company limited by guarantee and incorporated in England. Its registered office is:
 48-50 Mutley Plain
 Plymouth
 Devon
 PL4 6LE

Accounts

Registered number
03394073

Kadampa Meditation Centre Plymouth Limited

Charity Number 1082245
Limited by Guarantee

Report and Accounts

31 December 2023

Kadampa Meditation Centre Plymouth Limited
Report and accounts
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Kadampa Meditation Centre Plymouth Limited

Registered number: 03394073

Trustees' Annual Report

The trustees, who are also directors for the purposes of company law, present their report and financial statements of the charity for the year ended 31 December 2023.

Reference and Administrative Details

Registered Charity Name: Kadampa Meditation Centre Plymouth Limited by Guarantee

Company Registered number 03394073

Charity Registered number 1082245

Registered Office 48-50 Mutley Plain
Plymouth
PL46LE

The trustees

The following persons served as trustees during the year:

J Andrews (resigned 10th May 2024)
K Ellis
A Jerrett

Company secretary

Miss C L MacCullie (resigned 10th May 2024)

Independent examiner

Sadie Rogers
Headlands
South Brent
Devon, TQ10 9JL

Structure, governance and management

Kadampa Meditation Centre Plymouth Ltd is a registered charity governed by the Companies Act 2006 and the Charities Act 1993. The charity is a company limited by guarantee and has no share capital. The trustees who are also directors of the charitable company are elected by AGM as required by the Memorandum and Articles of Association of Kadampa Meditation Centre Plymouth Ltd. They retire by rotation and are eligible for re-election.

Objectives and activities

The principal activity of the company is the promotion and teaching of the Kadampa Buddhist way of life under the guidance of the elected General Spiritual Director of the New Kadampa Tradition - Internal Kadampa Buddhist Union (NKT-IKBU). For this purpose teachings are held in Plymouth and other South and West Devon and Cornish towns. In addition the centre offers day courses, half day workshops, retreats and other special events. The centre and its classes 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.

Achievements and performance

We had a very successful South West Dharma celebration in December with approximately 100 people joining us for the weekend. We offer classes every weekday lunchtime and three evenings a week at our main centre. Our Teacher Training Programme and Foundation Programme remain popular as do our very practical Saturday half day workshops and urban retreats.

Small company provisions

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

This report was approved by the board on 13 September 2024 and signed on its behalf.

.....

Trustee

Kadampa Meditation Centre Plymouth Limited

Independent Examiner's Report

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

Respective responsibilities of the trustee and examiner

As the charity's trustees of the Company (who are also 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").

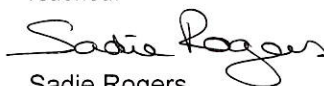
Having satisfied myself that the accounts of the Company are not required to be audited this year under Part 16 of the 2006 Act and are eligible for independent examination. I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 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 by 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; 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
- the accounts have not been prepared in accordance with the Charities SORP (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.



Sadie Rogers
Chartered Accountant

Headlands
Vicarage Road
South Brent
Devon
TQ10 9JL

13 September 2024

Kadampa Meditation Centre Plymouth Limited
Detailed statement of financial activities
(including income and expenditure account)
for the year ended 31 December 2023

		2023 £	2023 £	2022 £
	Note	Unrestricted Funds	Total Funds	Total Funds
Income				
Donations	2	44,439	44,439	6,847
Other Income		90,640	90,640	82,175
Total Income		<u>135,079</u>	<u>135,079</u>	<u>89,022</u>
Expenditure				
Costs on other trading activities	3	16,606	16,606	19,340
Expenditure of charitable activities	4	47,301	47,301	74,546
Total expenditure		<u>63,907</u>	<u>63,907</u>	<u>93,886</u>
Net Income & Net movement in funds		71,172	71,172	(4,864)
Reconciliation of funds				
Total funds brought forward		240,760	240,760	245,624
Total funds carried forward		<u>311,932</u>	<u>311,932</u>	<u>240,760</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities

Kadampa Meditation Centre Plymouth Limited
Registered number: 03394073
Statement of Financial Position

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	6	536,813	491,396
Current assets			
Stocks		3,800	3,860
Debtors	7	8,494	-
Cash at bank and in hand		26,007	44,447
		38,301	48,307
Creditors: amounts falling due within one year	8	(10,968)	(36,539)
Net current assets		27,333	11,768
Total assets less current liabilities		564,146	503,164
Creditors: amounts falling due after more than one year	9	(252,214)	(262,404)
Net assets		311,932	240,760
Capital and reserves			
Retained earnings	10	311,932	240,760
		311,932	240,760

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



Trustee

Approved by the board on 13 September 2024

Kadampa Meditation Centre Plymouth Limited
Notes to the Accounts
for the year ended 31 December 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Companies Act 1985 and the Statement of Recommended Practice : Accounting and Reporting by Charities issued in March 2005.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants are recognised when there is evidence of entitlement to the gift, receipt and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Resources expended

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

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell.

Taxation

As a charity, Kadampa Meditation Centre Ltd is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

Kadampa Meditation Centre Plymouth Limited
Notes to the Accounts
for the year ended 31 December 2023

	Unrestricted funds	Total funds	Total funds
	2023	2023	2022
	£	£	£
2 Donations and other income			
Rent	36,829	36,829	20,903
Membership	19,945	19,945	27,548
Donations	44,439	44,439	6,847
Sales	33,866	33,866	33,724
	<u>135,079</u>	<u>135,079</u>	<u>89,022</u>
	Unrestricted funds	Total funds	Total funds
	2023	2023	2022
	£	£	£
3 Costs on other trading activities			
Purchases	11,230	11,230	14,496
Other direct costs	5,376	5,376	4,844
	<u>16,606</u>	<u>16,606</u>	<u>19,340</u>
	Unrestricted funds	Total funds	Total funds
	2023	2023	2022
	£	£	£
4 Expenditure of charitable activities			
Employee costs	2,138	2,138	2,519
Premises costs	8,503	8,503	22,572
General administration costs	18,808	18,808	27,543
Legal and professional costs	3,594	3,594	5,476
Depreciation and profit (loss) on sale of assets	3,303	3,303	5,058
Interest	10,955	10,955	11,378
	<u>47,301</u>	<u>47,301</u>	<u>74,546</u>
5 Employees		2023	2022
		Number	Number
Average number of persons employed by the company		<u>0</u>	<u>0</u>
No trustees received any remuneration during the year.			

Kadampa Meditation Centre Plymouth Limited
Notes to the Accounts
for the year ended 31 December 2023

6 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 January 2023	480,510	23,834	504,344
Additions	48,640	80	48,720
Disposals	-	(999)	(999)
At 31 December 2023	<u>529,150</u>	<u>22,915</u>	<u>552,065</u>
Depreciation			
At 1 January 2023	-	12,948	12,948
Charge for the year	-	2,554	2,554
On disposals	-	(250)	(250)
At 31 December 2023	<u>-</u>	<u>15,252</u>	<u>15,252</u>
Net book value			
At 31 December 2023	<u>529,150</u>	<u>7,663</u>	<u>536,813</u>
At 31 December 2022	<u>480,510</u>	<u>10,886</u>	<u>491,396</u>

7 Debtors

	2023 £	2022 £
Trade debtors	<u>8,494</u>	<u>-</u>

8 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	<u>10,968</u>	<u>36,539</u>

9 Creditors: amounts falling due after one year

	2023 £	2022 £
Bank loans	<u>252,214</u>	<u>262,404</u>

Kadampa Meditation Centre Plymouth Limited
Notes to the Accounts
for the year ended 31 December 2023

10 Analysis of charitable funds	At 1/1/2023	Income	Expenditure	At 31/12/2023
<i>Unrestricted funds</i>	£	£	£	£
General funds	240,760	135,079	(63,907)	311,932
	<u>240,760</u>	<u>135,079</u>	<u>(63,907)</u>	<u>311,932</u>

11 Other information

Kadampa Meditation Centre Plymouth Limited is a private company limited by guarantee and incorporated in England. Its registered office is:
 48-50 Mutley Plain
 Plymouth
 Devon
 PL4 6LE

Accounts

**Kadampa Meditation Centre
Plymouth Limited
Limited by Guarantee**

**Report & Financial Statements
For the year ending 31st December 2022**

Company Registration Number 03394073
Charity Number 1082245

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Objectives and Activities

The principal activity of the company is the promotion and teaching of the Kadampa Buddhist way of life under the guidance of the elected General Spiritual Director of the New Kadampa Tradition - International Kadampa Buddhist Union (NKT-IKBU). For this purpose, teachings are held in Plymouth and other South and West Devon and Cornish towns.

The centre runs three study programmes: Teacher Training Programme (TTP), Foundation Programme (FP) and General Programme (GP). In addition, the centre offers day courses, half-day workshops, retreats and other special events.

To finance the centre attendees, pay a fee for classes and other events. We also run a membership scheme for study programmes and classes. Residents pay rent. We receive donations from supporters. Organisations pay the centre for teachings and visits. The World Peace Cafe which had been open for nine and a half years had a steady and regular clientele and supported itself financially until its closure in September 2017.

The centre and its classes 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.

Achievements and Performance

The Centre has continued to bring benefit to the local and wider community it serves due to the hard work of the Resident Teacher, management team, GP teachers, assistants and volunteers.

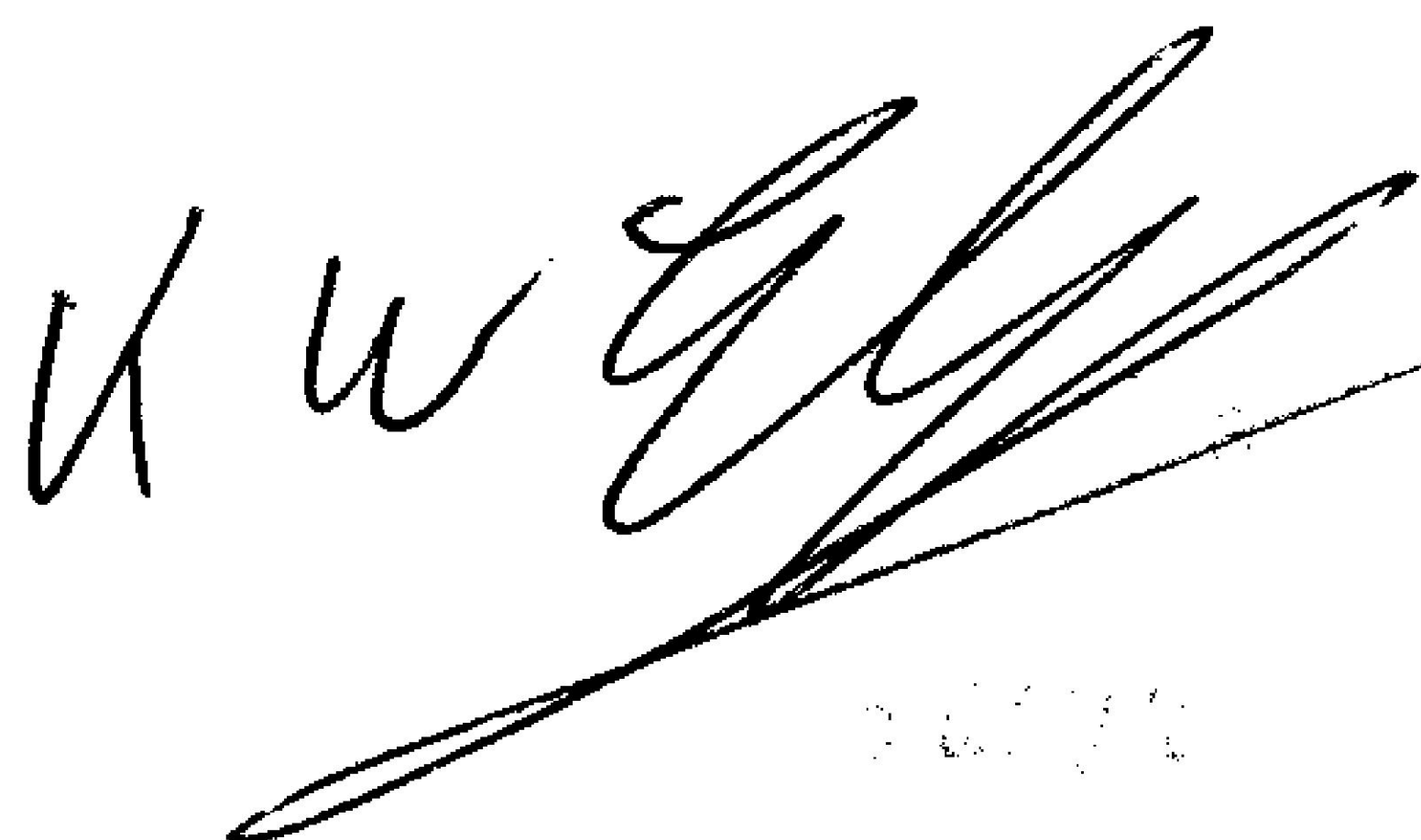
13 students were enrolled on the Teacher Training Programme (TTP) plus 2 students on correspondence and 25 students were enrolled on the Foundation Programme (FP) plus 4 students on correspondence which is a slight increase compared to the previous year.

Our Thursday evening classes continued to be very popular with an increased average attendance figure of 24. Our Wednesday evening classes had a steady average attendance of 12.

Numbers for our lunchtime classes dropped in 2017. Hence the decision was made to continue with the Tuesday and Thursday lunchtime classes in 2018 but to stop the Wednesday lunchtime meditation class.

We launched a student class on Tuesday afternoon from October to December. Average attendance was 5.

We had two Empowerments in 2017. The first one was in March at Mount Edgcombe Country Park with 50 people attending. As the attendance was slightly lower in comparison to previous years, we decided to hold the second Empowerment in

A handwritten signature in black ink, appearing to be 'U W G', is written over a faint, diagonal line that extends from the bottom left towards the middle right of the page.

Trustees' Annual Report

The trustees, who are also directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31st December 2022.

Reference and Administrative Details

Registered Charity Name: Kadampa Meditation Centre Plymouth Limited by Guarantee

Charity Registration Number: 1 082245

Company Registration Number: 03394073

Registered Office: 48-50 Mutley Plain
Plymouth
PL4 6LE
England

The Trustees

The trustees who served the company during the period were as follows:

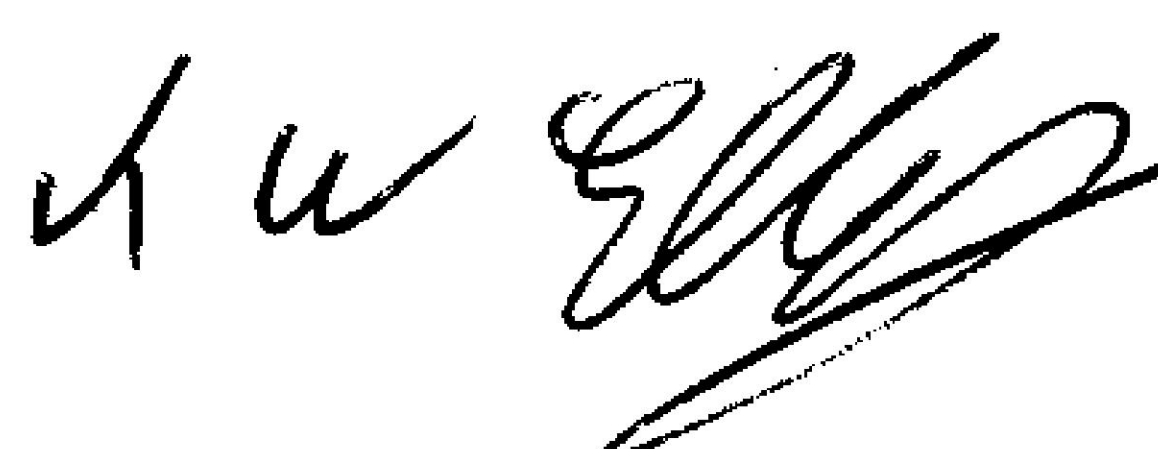
Chairman	J Andrews
Trustee	K Ellis
Trustee	A Jerrett (appointed 23/10/2021)
Trustee	T Affek (resigned 22/10/2021)

Secretary

Christina Louise MacCullie

Structure, Governance and Management

Kadampa Meditation Centre Plymouth Limited by Guarantee is a registered charity governed by the Companies Act 2006 and the Charities Act 1993. The charity is a company limited by guarantee and has no share capital. The trustees are elected by AGM as required by the Memorandum and Articles of Association of Kadampa Meditation Centre Plymouth Limited by Guarantee. They retire by rotation and are eligible for re-election. The trustees determine the general policy of the charity and the appointed Administrative Trustee is responsible for its day to day running.



October at the Centre (maximum capacity of meditation room is 55 people). 42 people attended and the feedback was positive throughout and the expenses lower as there was no need to hire an outside venue.

The fourteen half day workshops on Sunday morning continued to be very popular with an average attendance of 20 people. The attendance of the four half day workshops we ran in Devon and Cornwall was lower with an average of 8 people per workshop. 13 people attended the day course in July at the Centre.

We offered a guided retreat in February with an attendance of approximately 40 people. In addition to that we had seven self-guided retreats throughout the year.

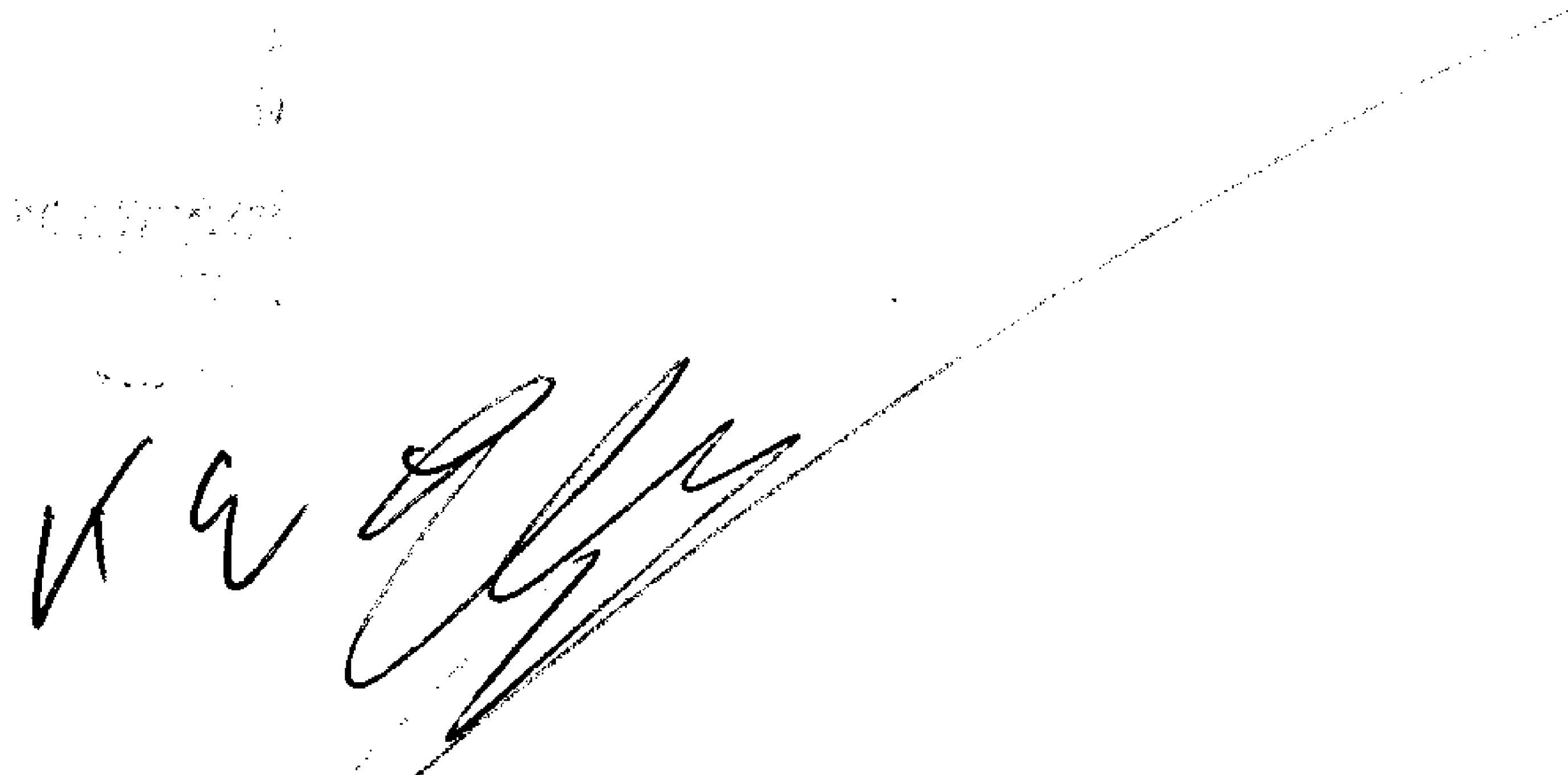
We ran eleven branch classes across Cornwall and South and West Devon. We saw an increase in numbers at the branches in Brixham, Camborne, Launceston, Saltash, Tavistock and Totnes. The branches in Bideford, Falmouth, Newquay, St Austell and Truro showed a slight drop in numbers. Overall, all of the branches broke even and most made a small profit.

Due to our cafe manager moving to another Centre up north and opening a World Peace Cafe there, we had to close our World Peace Cafe in September 2017. Although advertised extensively throughout the local area and within the NKT community no one suitable stepped forward to take on the role. The cafe space and the cafe kitchen are still being used during retreats and day courses when meals are prepared for people who attend and also before and after the lunchtime and evening classes and half day workshops when light refreshments are provided.

The dormitories were used over the retreats and occasionally as Bed and Breakfast and for working holiday visitors. Most of the residential rooms were let.

Ian Kavanagh resigned as education programme co-ordinator in March 2017. Carmen Gontillo covered that role from March until May 2017. Matt Cole took on the role part-time in December 2017. Anna Seel took on the role of an assistant (0.25 sponsorship) to support Matt Cole.

Chris Maccullie resigned as treasurer in June 2017. Matt Rochford resigned from his role as the administrative director in June 2017. Katja Gehlen took on the role as administrative director including the tasks of the treasurer in June 2017 (full sponsorship).



Responsibilities of the Trustees

The trustees, who are also the directors of the charity for the purposes of company law, are responsible for preparing a trustees' annual report and financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

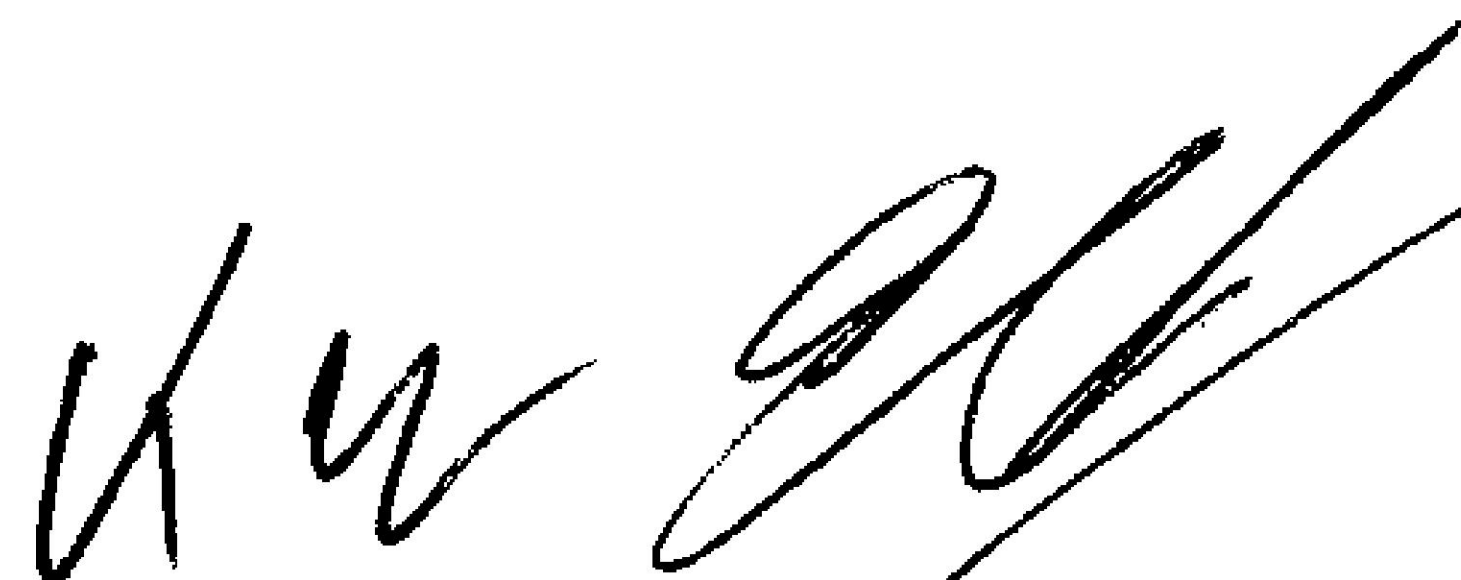
In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that 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 Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 18th September 2022 and signed on their behalf by:

Director



Financial Review

A brief review of the financial statements shows that Kadampa Meditation Centre Plymouth Limited by Guarantee continues to be financially self-supporting and continues to grow in some areas.

Plans for Future Periods

We will continue to provide study programmes, drop-in classes and half-day workshops. Seeing that we have received such positive feedback we are hoping to organise more empowerments to be held at the Centre (if numbers allow) and day courses in 2018. Where there is a demand and teachers available we will try to open more branch classes throughout Devon and Cornwall to benefit the wider community.

In order to make the classes more accessible for students rather than running a drop-in class specifically for students we would like to introduce a special students' discount for our drop-in classes and half-day workshops.

In addition, we will look into how social media can help to raise awareness in the community of what we offer so that more people can benefit from the classes and study programmes.

We also hope to be able to accommodate more school visits in 2018 as we have received many requests from schools and Plymouth Centre for Faiths and Cultural Diversity (PCFCD).

We will also continue with the remedial works needed to maintain the physical structure of the property, especially the public areas.



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

I report on the accounts of the company for the year ended 31st December 2022, which are set out on the attached pages.

Respective responsibilities of trustees and examiner

The trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

Having satisfied ourselves that the charity is not subject to audit under company law and is eligible for independent examination, it is our responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the general Directions given by the Charity Commission under Section 145 (F)(b) of the 2011 Act, and
- to state whether matters have come to our attention.

Basis of Independent Examiner's report

Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Signed



Friday 14th July 2023

Malcolm G Harrison

Director

C.F., FRSA, MICB, CB.Dip, PM.Dip, Dip.Ed.,

Churchill Fellow of 1995

Barbican Bookkeepers Ltd T/A MH Associates, Barbican House, 36 New Street, Plymouth, PL1 2NA

Kadampa Meditation Centre Plymouth Limited by Guarantee

Statement of Financial Activities

For the year ended 31st December 2022

Statement of Financial Position

As at 31st December 2022

	2022	2021
	£	£
Fixed assets	491,396	498,367
Current assets	48,307	13,414
Creditors: amounts falling due within one year	(1,500)	(500)
Net current assets	46,807	12,914
Total assets less current liabilities	538,203	511,281
Creditors: amounts falling due after more than one year	(262,404)	(272,171)
Accruals and deferred income	(39)	-
Net assets	275,760	239,110
Capital and reserves		
Other non-current liabilities	35,000	
Retained Earnings	240,760	239,110
	275,760	239,110



Kadampa Meditation Centre Plymouth Limited by Guarantee

Statement of Financial Activities

For the year ended 31st December 2022

Income Statement

Year ended 31st December 2022

	2022	2021
	£	£
Other income	89,021	13,119
Cost of raw materials and consumables	(48,332)	-
Depreciation and other amounts written off assets.	(4,193)	(3,841)
Other charges	(41,360)	(15,978)
Loss	(4,864)	(6,700)

NOTES TO THE FINANCIAL STATEMENTS

1 General information

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is 48-50 Mutley Plain, Plymouth, PL4 6LE, England

2 Basis of preparation

These financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16/07/14, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006.

3 Capital and reserves.

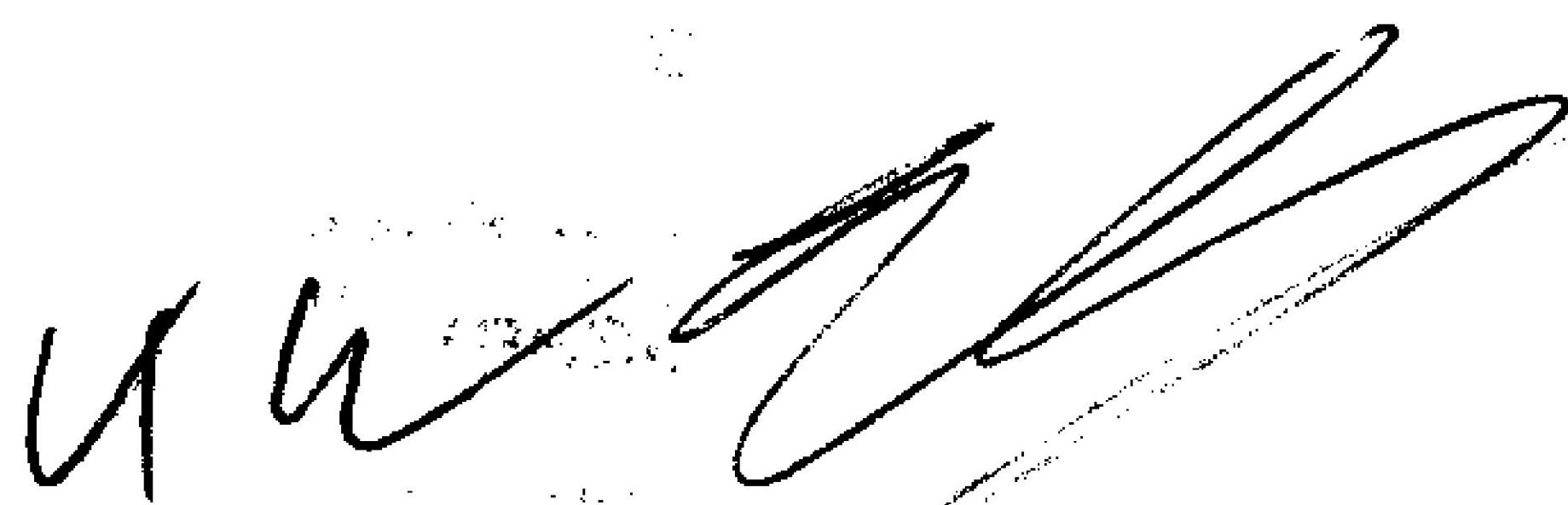
A gift of £35,000 was received from New Kadampa Tradition- International Kadampa Buddhist Union.

Audit Exemptions

For the financial year ended 31st December 2022 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 ended 31st December 2022 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 companies subject to the small company's regime.

The financial statements were approved by the trustees on 14th July 2023 and signed on their behalf by:

Trustee



Accounts

COMPANY REGISTRATION NUMBER: 03394073
CHARITY REGISTRATION NUMBER: 1082245

Kadampa Meditation Centre Plymouth Ltd.
(formally trading as Ashoka Buddhist Centre)

Company Limited by Guarantee
Unaudited Financial Statements
31 December 2020

Hallowes Accountancy Services Ltd

22 Shakespeare Crescent
Dronfield
Derbyshire
S18 1NA

KADAMPA MEDITATION CENTRE PLYMOUTH

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2020

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Statement of financial position	7
Statement of cash flows	9
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The following pages do not form part of the financial statements	
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KADAMPA MEDITATION CENTRE PLYMOUTH Ltd.

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2020

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

Reference and administrative details

Registered charity name Kadampa Meditation Centre Plymouth

Charity registration number 1082245

Company registration number 03394073

Principal office and registered office 48-50 MUTLEY PLAIN, MUTLEY
PLYMOUTH
PL4 6LE

The trustees

Mr K W ELLIS
Miss JENNIFER J ANDREWS
Mr TOMASZ AFTEK

Company secretary Paul Ferrie

Independent examiner Hallowes Accountancy Services Ltd
22 Shakespeare Crescent
Dronfield
Derbyshire
S18 1NA

Structure, governance and management

Kadampa Meditation Centre Plymouth Ltd is a registered charity governed by the Companies Act 2006 and the Charities Act 1993. The charity is a company limited by guarantee and has no share capital. The trustees who are also directors of the charitable company are elected by AGM as required by the Memorandum and Articles of Association of Kadampa Meditation Centre Plymouth Ltd. They retire by rotation and are not eligible for re-election.

KADAMPA MEDITATION CENTRE PLYMOUTH Ltd.

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Objectives and activities

The principal activity of the company is the promotion and teaching of the Kadampa Buddhist way of life under the guidance of the elected General Spiritual Director of the New Kadampa Tradition - International Kadampa Buddhist Union (NKT-IKBU). For this purpose teachings are held in Plymouth and other South and West Devon and Cornish towns. The centre runs three study programmes: Teacher Training Programme (TTP), Foundation Programme (FP) and General Programme (GP). In addition the centre offers day courses, half day workshops, retreats and other special events. The centre and its classes 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.

Achievements and performance

The Centre has continued to bring benefit to the local and wider community it serves due to the hard work of the Resident Teacher, management team, GP teachers, assistants and volunteers. A number of students were enrolled on the Teacher Training Programme (TTP) or on the correspondence course and a larger number of students were enrolled on the Foundation Programme (FP). Our Thursday evening classes continued to be very popular.

KADAMPA MEDITATION CENTRE PLYMOUTH

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Financial review

A brief review of the financial statements shows that Kadampa Meditation Centre Plymouth continues to invest in the refurbishment and development of the facility at Mutley Plain. In spite of the impact of Covid-19, the Centre increased Revenue generated in the year by £25,210 to £98,724. The Centre made an Operating Deficit of (£16,732), and continues to utilise Long-Term Loan financing arrangements to fund the Renovation and upgrade costs of the building.

The Centre received donations totalling £27,000 in the year from Plymouth City Council.

Donations increased by £15,597 to £39,407, with Membership Income also increasing by £8,886 to £26,541.

The Centre generated Accommodation income of £12,904 in the year.

Property-related costs continue to be the main outgoings for the centre, with refurbishment costs of the Mutley Plain building being Capitalised where appropriate.

The Freehold Property of the Centre shows a Book Value of £510,730 at the Year End.

Plans for future periods

We will continue to provide study programmes, drop-in classes and half day workshops. Where there is a demand and teachers available we will try to open more branch classes throughout Devon and Cornwall to benefit the wider community.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

KADAMPA MEDITATION CENTRE PLYMOUTH

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

The trustees' annual report was approved on xxth XXX 2021 and signed on behalf of the board of trustees by:

Mr K W ELLIS
Trustee

Miss JENNIFER J ANDREWS
Trustee

Mr TOMASZ AFFEK
Trustee

KADAMPA MEDITATION CENTRE PLYMOUTH

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Centre

Year ended 31 December 2020

I report to the trustees on my examination of the financial statements of KADAMPA MEDITATION CENTRE PLYMOUTH ('the charity') for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

Richard Lambert
BA (Hons), ACMA
Chartered Management Accountant
Hallowes Accountancy Services Ltd
22 Shakespeare Crescent
Dronfield
Derbyshire
S18 1NA

KADAMPA MEDITATION CENTRE PLYMOUTH

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2020

		Unrestricted funds £	2020 Total funds £	2019 Total funds £
	Note			
Income and endowments				
Income from Donations & Activities	5	98,724	73,514	73,514
Investment Income	6	-	-	-
Total income		<u>98,724</u>	<u>73,514</u>	<u>73,514</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	7	10,685	886	886
Expenditure on charitable activities	8,9	103,056	58,439	58,439
Other expenditure	10	0	0	0
Total expenditure		<u>113,741</u>	<u>59,325</u>	<u>59,325</u>
Net income/(Expenditure)		<u>(15,017)</u>	<u>14,189</u>	<u>14,189</u>
Extraordinary items	13	(0)	(0)	(0)
Net movement in funds		<u>(15,017)</u>	<u>14,189</u>	<u>14,189</u>
Reconciliation of funds				
Total funds brought forward		261,327	247,138	247,138
Total funds carried forward		<u>246,310</u>	<u>261,327</u>	<u>261,327</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 16 form part of these financial statements.

KADAMPA MEDITATION CENTRE PLYMOUTH

Company Limited by Guarantee

Statement of Financial Position

31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	14	510,730	408,897
Current assets			
Stocks	15	0	3,060
Debtors	16	0	577
Cash at bank and in hand		15,960	58,125
		15,960	61,762
Creditors: amounts falling due within one year	17	1,150	1,715
Net current Assets		14,810	60,047
Creditors – Amounts due after one year			
17		279,230	207,617
Net assets		246,310	261,327
Funds of the charity			
Unrestricted funds		246,310	261,327
Total charity funds	18	246,310	261,327

For the year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 10 to 16 form part of these financial statements.

KADAMPA MEDITATION CENTRE PLYMOUTH

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 December 2020

These financial statements were approved by the board of trustees and authorised for issue on 14th September 2020, and are signed on behalf of the board by:

Mr K W ELLIS
Trustee

Miss JENNIFER J ANDREWS
Trustee

Mr TOMASZ AFFEK
Trustee

The notes on pages 10 to 16 form part of these financial statements.

KADAMPA MEDITATION CENTRE PLYMOUTH

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 December 2020

	2020 £	2019 £
Cash flows from operating activities		
Net income/(Expenditure)	(15,017)	14,189
<i>Adjustments for:</i>		
Other interest receivable and similar income	–	0
Interest payable and similar charges	(0)	(0)
Accrued expenses	(1,150)	(448)
<i>Changes in:</i>		
Stocks	(3,600)	0
Trade and other debtors	(577)	(497)
Trade and other creditors	(9,175)	(12,200)
Cash generated/(expended) from operations	(29,519)	1,044
Interest paid	(12,646)	(3,967)
Interest received	–	–
Net cash from operating activities	<u>(42,165)</u>	<u>(2,923)</u>
Cash flows from financing activities		
Proceeds from Sale of Property	0	34,318
Net cash inflow / (outflow) from financing activities	<u>0</u>	<u>34,318</u>
Net (decrease)/increase in cash and cash equivalents	(42,165)	31,395
Cash and cash equivalents at beginning of year	58,125	26,730
Cash and cash equivalents at end of year	<u>15,960</u>	<u>58,125</u>

The notes on pages 10 to 16 form part of these financial statements.

KADAMPA MEDITATION CENTRE PLYMOUTH Ltd.

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2020

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 48-50 Mutley Plain, Plymouth, PL4 6LE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2017. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 19.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

KADAMPA MEDITATION CENTRE PLYMOUTH Ltd.

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an 261,327 basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

KADAMPA MEDITATION CENTRE PLYMOUTH Ltd.

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

KADAMPA MEDITATION CENTRE PLYMOUTH Ltd.

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Donations				
Donations and Legacies	39,407	39,407	21,810	21,810
Legacies				
Study Programmes	38,608	38,608	42,808	42,808
Courses, events and Retreats	4,392	4,392	4,283	4,283
Accommodation and Food	12,940	12,940	2,218	2,218
World Peace Café	—	—	—	—
Gifts				
Shop income - Book sales	0	0	788	788
Shop income - Other sales	3,377	3,377	1,607	1,607
	<u>98,724</u>	<u>98,724</u>	<u>73,514</u>	<u>73,514</u>

KADAMPA MEDITATION CENTRE PLYMOUTH Ltd.

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

6. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Other Investments	—	—	—	—

7. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2018 £
Shop costs - Books	—	—	409	409
Shop costs - other purchases	10,685	10,685	477	477
	10,685	10,685	886	886

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Activity type 28	92,102	92,102	52,690	52,690
Support costs	10,954	10,954	5,749	5,749
	103,056	103,056	58,439	58,439

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2020 £	Total fund 2019 £
Activity type 28	65,102	27,000	—	92,102	52,690
Governance costs	—	—	10,954	10,954	5,749
	65,102	27,000	10,954	103,056	58,439

10. Other expenditure

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2019 £
Provision for Bad Debt	0	0	0	0

KADAMPA MEDITATION CENTRE PLYMOUTH Ltd.

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Sponsorship	–	0
Social security costs	10,954	4,619
	<u>4,619</u>	<u>4,619</u>

The average head count of employees during the year was Nil (2019: Nil).

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

12. Trustee remuneration and expenses

[All charities must disclose information relating to trustees remuneration, including a statement if no remuneration was received. Please populate ReportPad TrusteeRemuneration.](#)

13. Extraordinary items

	2020	2019
	£	£
Extraordinary charges	<u>(0)</u>	<u>(0)</u>

14. Tangible fixed assets

	Land and buildings £
Cost	
At 1 st January 2020	408,897
Amounts Capitalised – Renovation Expenditure	101,833
Disposals	<u>(0)</u>
At 31 December 2020	<u>510,730</u>

15. Stocks

	2020	2018
	£	£
Raw materials and consumables	<u>0</u>	<u>3,060</u>

KADAMPA MEDITATION CENTRE PLYMOUTH Ltd.

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

16. Debtors

	2020	2019
	£	£
Trade debtors	<u>0</u>	<u>577</u>

17. Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals and deferred income	1,150	900
Other creditors	<u>0</u>	<u>815</u>
	<u>1,150</u>	<u>1,715</u>

Creditors: amounts falling due After one year

	2020	2019
	£	£
Bank loans and overdrafts	279,230	207,617
	<u>279,230</u>	<u>207,617</u>

18. Analysis of charitable funds

Unrestricted funds

	At 1 January 2020	Income	Expenditure	At 31 December 2020
	£	£	£	£
General funds	<u>261,327</u>	<u>98,724</u>	<u>(113,741)</u>	<u>246,310</u>

	At 1 January 2019	Income	Expenditure	At 31 December 2019
	£	£	£	£
General funds	<u>247,138</u>	<u>73,514</u>	<u>(59,325)</u>	<u>261,327</u>

19. Transition to FRS 102

The charity transitioned to FRS 102 on 1 January 2017.

No transitional adjustments were required in the retained funds or income or expenditure for the year.