

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.

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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").

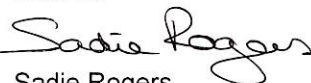
Having satisfied myself that the accounts of the Company are not required to be audited this year under Part 16 of the 2006 Act and are eligible for independent examination. I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the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