

KAILASH BUDDHIST CENTRE

England & Wales - Charity number 1084385

Details

Other names KBC

Status Registered

Legal form Charitable company

Company number [04075964](#)

Registered 2001-01-06

Register [View on the Charity Commission register](#)

Contact

Address 74 Bidston Road
Prenton
CH43 6TN

Phone 0151 345 8681

Email info@meditationinwirral.org.uk

Website www.meditationinwirral.org.uk

Activities

Objects: TO PROMOTE THE BUDDHIST FAITH UNDER THE SPIRITUALIST 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 MAHAYANA 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: To promote the Buddhist faith

Classification

- **How:** Provides Services
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** WIRRAL
- Wirral

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£78,843	£80,765	-	-
2023-12-31	£67,260	£60,550	-	-
2022-12-31	£57,016	£60,893	-	-
2021-12-31	£53,102	£60,198	-	-
2020-12-31	£55,272	£64,126	-	-

Trustees

Name	Role	Appointed
Jan Bolsover		2024-04-28
Janet Graham		2026-04-24
Tracey Oliver-Walsh		2023-12-19

KAILASH BUDDHIST CENTRE

England & Wales - Charity number 1084385

Accounts

KAILASH BUDDHIST CENTRE

A company limited by guarantee

Annual Trustees Report and Financial Statements

31st December 2024

Registered charity number 1084385

Registered company number 04075964 (England and Wales)

**KAILASH BUDDHIST CENTRE
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024**

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KAILASH BUDDHIST CENTRE
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Ms J J Andrews (secretary)
Ms C Norris
Mrs P Chaplin

Charity number 1084385

Company number 04075964

Registered office

74 Bidston road
Oxton
Wirral.
England
CH43 6TN

Independent examiner

Alistair Jenkins
14 Shiels Drive
Bristol
BS32 8EA

KAILASH BUDDHIST CENTRE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and 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 a non-profit religious organisation. It is established, organised and operated only for religious purposes dedicated to public benefit.

The object of the charity is to promote the Buddhist Faith of the New Kadampa Tradition (NKT) through which to promote the human values of morality, compassion and wisdom in all aspects of society, leading to personal peace and a meaningful life, and to tolerance, social peace and welfare. The charity shall work to fulfil its object through the activities of study, practice, teaching and the observance of the moral discipline based upon the continuous implementation of the three New Kadampa Tradition study programmes; general programme (GP), foundation programme (FP), and the teacher training programme (TTP). These activities shall all be within the pure tradition of Mahayana Buddhism of Atisha and Je Tsongkhapa as taught by Venerable Geshe Kelsang Gyatso.

The charity's activities shall emphasise its development in the following ways:

- increasing the number of students of the Centre, through caring for people with kindness and by making good publicity;
- improving the qualifications of students, so they become qualified Kadampa Buddhist practitioners and Teachers;
- maintaining the Centre as a pure, peaceful and harmonious society;
- increasing the number of branches of the centre;
- gradually transforming the branches in to independent IKBU Buddhist Centres having their own charitable and financial status and their own Resident Teacher.

In planning our activities we have considered guidance from the Charity Commission to ensure we meet our public benefit requirements.

Significant activities

Significant Activities During 2024, Kailash Centre remained committed to serving the Wirral community with daytime and evening meditation classes, retreats and workshops at our beautiful, peaceful and harmonious residential Buddhist Centre. We also continued our outreach across the Wirral with classes in New Brighton, Oxtan Village and Hoylake. We continued to support local schools and businesses, both Primary and Secondary Schools by either hosting school groups at our centre or visiting the schools, teaching them about Buddhism and Meditation and widening our reach across educational services in the Wirral.

We offered regular prayer sessions at the centre and we are run entirely by volunteers. We also managed several maintenance projects of our Victorian building. Projects included removal of old unused sinks around the building, main kitchen repairs, replacement of a shower and a flat roof, extensive repair of the external drainage system and humane pest removal.

We offered regular prayer sessions. The centre is run entirely by volunteers.

FINANCIAL REVIEW

The accounts show outgoing resources for 2024 of £1,922 (2023 incoming surplus: £6,710).

**KAILASH BUDDHIST CENTRE
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024**

As at the year end reserves were £204,775 (2023: £206,697) and all reserves are unrestricted.

Reserves policy

It is the policy of the charitable company to maintain unrestricted funds which are free reserves at a level to cover three months' running costs should in not receive any further income.

The trustees will work to increase the unrestricted reserves by endeavouring to maintain full occupancy at the centre and raising funds through classes including online classes.

Going concern

The trustees have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future and have adopted the going concern basis of accounting in preparing the accounts.

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.

Recruitment and appointment of new trustees. The directors are Trustees for Charity purposes.

There will be three Directors, two of whom are elected by the members at the Annual General Meeting and one ex officio Director, who shall be appointed by the other Directors and shall be the administrative Director of a major NKT-IKBU Kadampa Meditation Centre in the United Kingdom.

Each elected Director shall serve for a term not exceeding three years; the term of the office of the ex-officio Director shall not be fixed but shall continue until they cease to be the Administrative Director of a major NKT-IKBU Kadampa Meditation Centre or sooner if disqualified or removed.

Membership

To become a member of the Society an application must be made in writing. The applicant must be a pure Buddhist, cherish the Society, live in the locality of the principal meeting place of the Society and pay an annual subscription of £1.

KAILASH BUDDHIST CENTRE
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES IN RELATION TO FINANCIAL STATEMENTS

The charity 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). 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 (and related regulations);
- make judgments 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.

The Trustees' report was approved as below on behalf of the Board of Trustees:

Name J. E. BOLFOVER

Signed 

Date 15. 9. 25

KAILASH BUDDHIST CENTRE
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

Independent Examiner's Report to the Trustees of Kailash Buddhist Centre

This is a report on the accounts of Kailash Buddhist Centre for the year ended 31 December 2024, which are set out on pages 8 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with relevant general Directions of the Charities 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 the 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 on whether the accounts present a "true and fair view".

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Date 22/09/2025

Alistair Jenkins
14 Shiels Drive, Filton, Bristol.

KAILASH BUDDHIST CENTRE
 ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December, 2024

		2024	2023
		£	
	Notes	Unrestricted Funds	Unrestricted Funds
Income from:			
Other income		209	47
Charitable activities		78,634	67,213
Total Income		78,843	67,260
Expenditure on:			
Charitable activities		79,935	59,888
Governance		830	662
Total Expenditure		80,765	60,550
Net (Expense) / Income for the Year		<u>(1,922)</u>	<u>6,710</u>
RECONCILIATION OF FUNDS			
Funds brought forward			
Unrestricted funds		206,697	199,987
Net (Expense) / Income for the Year		(1,922)	6,710
Funds Carried Forward		<u>204,775</u>	<u>206,697</u>

The accompanying notes on pages 10 – 12 form part of these financial statements.

**KAILASH BUDDHIST CENTRE
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024**

BALANCE SHEET


As at 31 December, 2024

		2024		2023
		£		£
	Notes	Unrestricted Funds	Unrestricted Funds	
FIXED ASSETS				
Tangible Assets	5	385,067		392,000
CURRENT ASSETS				
Cash at Bank		18,221	19,367	
Debtors	6	6,226	2,191	
Stock		<u>2,000</u>	<u>1,450</u>	
		26,447		23,008
CREDITORS				
Amounts falling due within one year	7	<u>(18,205)</u>	<u>(20,795)</u>	<u>(20,795)</u>
		(18,205)		(20,795)
NET CURRENT ASSETS				
		393,309		394,213
CREDITORS – Amounts due after one year				
Bank Loans	8	<u>(188,534)</u>	<u>(187,516)</u>	<u>(187,516)</u>
		(188,534)		(187,516)
NET ASSETS OF THE CHARITY				
		204,775		206,697
FUNDS OF THE CHARITY				
Unrestricted Income Funds		<u>204,775</u>	<u>199,987</u>	
TOTAL CHARITY FUNDS				
		204,775		206,697

The accompanying notes on pages 10 – 12 form part of these financial statements.

- The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.
- 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.
- These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees:

Name & position JANET BOLSOVER Signed  Date 18.9.25
DIRECTOR

KAILASH BUDDHIST CENTRE
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102. The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

At the time of approving the financial statements, the loan mentioned in note 18 of the financial statements has not been finally approved as the bank is awaiting the formal property valuation. The valuation is expected to indicate that there is sufficient coverage for the bank. However, as the report has not yet been received there is material uncertainty relating to the events or conditions that may cast significant doubt on the charity's ability to continue as a going concern and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business.

Income

All income is without restriction and 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.

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.

Tangible fixed assets

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

Freehold land and buildings		according to the building
Fixtures and fittings	20%	on cost
Plant & Machinery	10%	on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Stock represents items which have been purchased for resale and not yet sold, this is the stock available at the reporting date in the on site shop. The stock is valued at the lower of cost and net realisable value.

Taxation

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

Fund accounting

All funds, income and expenditure are Unrestricted, meaning they can be used in accordance with the charitable

KAILASH BUDDHIST CENTRE
 ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024
 objectives at the discretion of the trustees.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging:

	2024	2023
Accountancy	350	690
Depreciation of owned assets	8,933	8,433

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the prior year. There were no trustees' expenses paid for the year ended 31 December 2024 nor for the prior year.

4. STAFF COSTS

There were no employees during the year (nor prior year).

5. FIXED ASSETS

Fixed Assets

	Property	Plant Machinery	Fixtures Fittings	TOTAL
COST				
As at 1/1/2024	430,000	12,702	13,811	456,513
Additions			2,000	0
As at 31/12/2024	<u>430,000</u>	<u>12,702</u>	<u>15,811</u>	<u>456,513</u>
DEPRECIATION				
As at 01/01/2024	38,000	12,702	13,811	64,513
Depreciation charge for year	7,600	0	1,333	8,933
As at 31/12/2024	<u>45,600</u>	<u>12,702</u>	<u>15,144</u>	<u>73,446</u>
NET BOOK VALUE				
As at 1/12/2024	392,000	0	0	392,000
As at 31/12/2024	384,400	0	667	385,067

KAILASH BUDDHIST CENTRE
 ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	2024	2023
6 Debtors		
Trade debtors	2,910	0
Prepayments	3,316	2,191
	<u>6,226</u>	<u>2,191</u>
	2024	2023
7 Creditors falling due within one year		
Trade creditors	850	2,590
Bank Loans	5,022	5,022
Community Member Loan	9,700	9,700
Rent deposits	2,633	2,633
Other creditors	850	850
	<u>18,205</u>	<u>20,795</u>
	2024	2023
8 Creditors falling due over one year		
Bank Loans	188,534	187,516
	<u>188,534</u>	<u>187,516</u>

KAILASH BUDDHIST CENTRE
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

STATEMENT OF Income and Expenditure

For the year ended 31 December, 2024

	2024		2023
	£		£
	Unrestricted Funds		Unrestricted Funds
Income:			
Investment income	209		47
Charitable activities	<u>78,634</u>		<u>67,213</u>
	78,843		67,260
Expenditure:			
Charitable activities			
Wages	3,840		3,840
Sponsorship	2,966		3,410
Property Repairs	16,721		3,774
Rent rates water	6,629		5,516
Light heat	16,623		12,286
Educational activities	3,259		2,048
Insurance	3,503		3,418
Office expenses	4,737		2,812
Depreciation of fixed assets	8,933		8,433
Bank charges / interest	<u>12,724</u>		<u>14,351</u>
	79,935		59,888
Governance costs	830		662
Total Expenditure	80,765		60,550
Net (Expense) / Income for the Year	<u>(1,922)</u>		<u>6,710</u>

This note is provided for management and need not be submitted externally

KAILASH BUDDHIST CENTRE

England & Wales - Charity number 1084385

Accounts

KAILASH BUDDHIST CENTRE

A company limited by guarantee

Annual Trustees Report and Financial Statements

31st December 2023

Registered charity number 1084385

Registered company number 04075964 (England and Wales)

KAILASH BUDDHIST CENTRE
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

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KAILASH BUDDHIST CENTRE
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Ms J J Andrews (secretary)
Ms C Norris
Mrs P Chaplin

Charity number 1084385

Company number 04075964

Registered office

74 Bidston road
Oxton
Wirral.
England
CH43 6TN

Independent examiner

Alistair Jenkins FCA
14 Shiels Drive
Bristol
BS32 8EA

KAILASH BUDDHIST CENTRE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and 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 a non-profit religious organisation. It is established, organised and operated only for religious purposes dedicated to public benefit.

The object of the charity is to promote the Buddhist Faith of the New Kadampa Tradition (NKT) through which to promote the human values of morality, compassion and wisdom in all aspects of society, leading to personal peace and a meaningful life, and to tolerance, social peace and welfare. The charity shall work to fulfil its object through the activities of study, practice, teaching and the observance of the moral discipline based upon the continuous implementation of the three New Kadampa Tradition study programmes; general programme (GP), foundation programme (FP), and the teacher training programme (TTP). These activities shall all be within the pure tradition of Mahayana Buddhism of Atisha and Je Tsongkhapa as taught by Venerable Geshe Kelsang Gyatso.

The charity's activities shall emphasise its development in the following ways:

- increasing the number of students of the Centre, through caring for people with kindness and by making good publicity;
- improving the qualifications of students, so they become qualified Kadampa Buddhist practitioners and Teachers;
- maintaining the Centre as a pure, peaceful and harmonious society;
- increasing the number of branches of the centre;
- gradually transforming the branches in to independent IKBU Buddhist Centres having their own charitable and financial status and their own Resident Teacher.

In planning our activities we have considered guidance from the Charity Commission to ensure we meet our public benefit requirements.

Significant activities

During 2023 we remained committed to serving the Wirral community with daytime and evening meditation classes, retreats and workshops at our beautiful, peaceful and harmonious residential Buddhist Centre. We also improved our outreach across the Wirral with classes in New Brighton, Oxton Village and Hoylake.

We continued to support local schools, both Primary and Secondary Schools by either hosting school groups at our centre or visiting the schools, teaching them about Buddhism and Meditation and widening our reach across educational services in the Wirral.

We offered regular prayer sessions.

The centre is run entirely by volunteers.

KAILASH BUDDHIST CENTRE
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW

The accounts show incoming resources for 2023 of £6,710 (2022 outgoing: £3,877).

As at the year end reserves were £206,697 (2022: £199,987) and all reserves are unrestricted.

Reserves policy

It is the policy of the charitable company to maintain unrestricted funds which are free reserves at a level to cover three months' running costs should in not receive any further income.

The trustees will work to increase the unrestricted reserves by endeavouring to maintain full occupancy at the centre and raising funds through classes including online classes.

Going concern

The trustees have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future and have adopted the going concern basis of accounting in preparing the accounts.

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.

Recruitment and appointment of new trustees
The directors are Trustees for Charity purposes.

There will be three Directors, two of whom are elected by the members at the Annual General Meeting and one ex officio Director, who shall be appointed by the other Directors and shall be the administrative Director of a major NKT-IKBU Kadampa Meditation Centre in the United Kingdom.

Each elected Director shall serve for a term not exceeding three years; the term of the office of the ex-officio Director shall not be fixed but shall continue until they cease to be the Administrative Director of a major NKT-IKBU Kadampa Meditation Centre or sooner if disqualified or removed.

Membership

To become a member of the Society an application must be made in writing. The applicant must be a pure Buddhist, cherish the Society, live in the locality of the principal meeting place of the Society and pay an annual subscription of £1.

STATEMENT OF TRUSTEES' RESPONSIBILITIES IN RELATION TO FINANCIAL STATEMENTS

The charity 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). 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 (and related regulations);
- make judgments 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.

The Trustees' report was approved as below on behalf of the Board of Trustees:

Name PAMELA CHAPLIN

Signed 

Date 25-09-24

Independent Examiner's Report to the Trustees of Kailash Buddhist Centre

This is a report on the accounts of Kailash Buddhist Centre for the year ended 31 December 2023, which are set out on pages 8 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with relevant general Directions of the Charities 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 the 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 on whether the accounts present a "true and fair view".

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Date 5/09/2024

Alistair Jenkins
14 Shiels Drive, Filton, Bristol.

KAILASH BUDDHIST CENTRE
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December, 2023

		2023	2022
		£	
	Notes	Unrestricted Funds	Unrestricted Funds
Income from:		47	8
Other income		67,213	57,008
Charitable activities			
Total Income		67,260	57,016
Expenditure on:			
Charitable activities		59,888	58,603
Governance		662	2,290
Total Expenditure		60,550	60,893
Net (Expense) / Income for the Year		6,710	(3,877)
RECONCILIATION OF FUNDS			
Funds brought forward			
Unrestricted funds		199,987	203,864
Net (Expense) / Income for the Year		6,710	(3,877)
Funds Carried Forward		206,697	199,987

The accompanying notes on pages 10 – 12 form part of these financial statements.

KAILASH BUDDHIST CENTRE
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

BALANCE SHEET

As at 31 December, 2023

		2023	2022
		£	£
	Notes	Unrestricted Funds	Unrestricted Funds
FIXED ASSETS		392,000	400,433
Tangible Assets	5		
CURRENT ASSETS			
Cash at Bank		19,367	9,597
Debtors	6	2,191	3,826
Stock		<u>1,450</u>	<u>400</u>
		23,008	13,823
CREDITORS			
Amounts falling due within one year	7	<u>(20,795)</u>	<u>(22,278)</u>
		<u>(20,795)</u>	<u>(22,278)</u>
NET CURRENT ASSETS		394,213	391,977
CREDITORS – Amounts due after one year			
Bank Loans	8	<u>(187,516)</u>	<u>(191,991)</u>
		<u>(187,516)</u>	<u>(191,991)</u>
NET ASSETS OF THE CHARITY		206,697	199,987
FUNDS OF THE CHARITY			
Unrestricted Income Funds		<u>206,697</u>	<u>199,987</u>
TOTAL CHARITY FUNDS		206,697	199,987

The accompanying notes on pages 10 – 12 form part of these financial statements.

- The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.
- 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.
- These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees:

Name & position PAMELA Signed P. Chaplin Date 25-09-24
CHAPLIN
~ DIRECTOR ~

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102. The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

At the time of approving the financial statements, the loan mentioned in note 18 of the financial statements has not been finally approved as the bank is awaiting the formal property valuation. The valuation is expected to indicate that there is sufficient coverage for the bank. However, as the report has not yet been received there is material uncertainty relating to the events or conditions that may cast significant doubt on the charity's ability to continue as a going concern and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business.

Income

All income is without restriction and 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.

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.

Tangible fixed assets

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

Freehold land and buildings		according to the building
Fixtures and fittings	20%	on cost
Plant & Machinery	10%	on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Stock represents items which have been purchased for resale and not yet sold, this is the stock available at the reporting date in the on site shop. The stock is valued at the lower of cost and net realisable value.

Taxation

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

Fund accounting

All funds, income and expenditure are Unrestricted, meaning they can be used in accordance with the charitable objectives at the discretion of the trustees.

KAILASH BUDDHIST CENTRE
 ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging:

	2022	2022
Accountancy	250	690
Depreciation of owned assets	<u>8,433</u>	<u>7,780</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

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

4. STAFF COSTS

There were no employees during the year (2021 – one employee with a cost of £6,290).

5. FIXED ASSETS

	Property	Plant Machinery	Fixtures Fittings	TOTAL
COST				
As at 1/1/2023	430,000	12,702	13,811	456,513
Additions				<u>0</u>
As at 31/12/2023	<u>430,000</u>	<u>12,702</u>	<u>13,811</u>	456,513
DEPRECIATION				
As at 01/01/2023	30,400	12,702	12,978	56,080
Depreciation charge for year	<u>7,600</u>	<u>0</u>	<u>833</u>	<u>8,433</u>
As at 31/12/2023	38,000	12,702	13,811	64,513
NET BOOK VALUE				
As at 1/12/2023	399,600	0	833	400,433
As at 31/12/2023	392,000	0	0	392,000

KAILASH BUDDHIST CENTRE
 ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	2023	2022
6 Debtors		
Trade debtors	0	510
Prepayments	2,191	3,316
	<u>2,191</u>	<u>3,826</u>
	2023	2022
7 Creditors falling due within one year		
Trade creditors	2,590	3,679
Bank Loans	5,022	5,022
Community Member Loan	9,700	9,700
Rent deposits	2,633	2,273
Other creditors	850	1,604
	<u>20,795</u>	<u>22,278</u>
	2023	2022
8 Creditors falling due over one year		
Bank Loans	187,516	191,991
	<u>187,516</u>	<u>191,991</u>

KAILASH BUDDHIST CENTRE
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

STATEMENT OF Income and Expenditure				
For the year ended 31 December, 2023				
			2023	2022
			£	£
			Unrestricted Funds	Unrestricted Funds
Income:				
	Investment income	47		8
	Charitable activities	67,213		57,008
			67,260	57,016
Expenditure:				
Charitable activities				
	Wages	3,840		0
	Sponsorship	3,410		4,453
	Property Repairs	3,774		5,301
	Rent rates water	5,516		5,150
	Light heat	12,286		12,060
	Educational activities	2,048		3,979
	Insurance	3,418		3,386
	Office expenses	2,812		5,283
	Depreciation of fixed assets	8,433		7,880
	Bank charges / interest	14,351		11,110
			59,888	58,603
	Governance costs		662	2,290
	Total Expenditure		60,550	60,893
	Net (Expense) / Income for the Year		6,710	(3,877)
<i>This note is provided for management and need not be submitted externally</i>				

KAILASH BUDDHIST CENTRE

England & Wales - Charity number 1084385

Accounts

KAILASH BUDDHIST CENTRE

A company limited by guarantee

Annual Trustees Report and Financial Statements

31st December 2022

Registered charity number 1084385

Registered company number 04075964 (England and Wales)

KAILASH BUDDHIST CENTRE
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

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KAILASH BUDDHIST CENTRE
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Ms J J Andrews (secretary)

Ms C Norris

Mrs P Chaplin

Charity number 1084385

Company number 04075964

Registered office

74 Bidston road

Oxton

Wirral.

England

CH43 6TN

Independent examiner

Alistair Jenkins FCA

14 Shiels Drive

Bristol

BS32 8EA

KAILASH BUDDHIST CENTRE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and 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 a non-profit religious organisation. It is established, organised and operated only for religious purposes dedicated to public benefit.

The object of the charity is to promote the Buddhist Faith of the New Kadampa Tradition (NKT) through which to promote the human values of morality, compassion and wisdom in all aspects of society, leading to personal peace and a meaningful life, and to tolerance, social peace and welfare. The charity shall work to fulfil its object through the activities of study, practice, teaching and the observance of the moral discipline based upon the continuous implementation of the three New Kadampa Tradition study programmes; general programme (GP), foundation programme (FP), and the teacher training programme (TTP). These activities shall all be within the pure tradition of Mahayana Buddhism of Atisha and Je Tsongkhapa as taught by Venerable Geshe Kelsang Gyatso.

The charity's activities shall emphasise its development in the following ways:

- increasing the number of students of the Centre, through caring for people with kindness and by making good publicity;
- improving the qualifications of students, so they become qualified Kadampa Buddhist practitioners and Teachers;
- maintaining the Centre as a pure, peaceful and harmonious society;
- increasing the number of branches of the centre;
- gradually transforming the branches in to independent IKBU Buddhist Centres having their own charitable and financial status and their own Resident Teacher.

In planning our activities we have considered guidance from the Charity Commission to ensure we meet our public benefit requirements.

Significant activities

From January 2021 to March 2021 we provided on-line retreats, FP and GP classes for our a community and people of Wirral which were recorded and then available via You-Tube, due to the ongoing pandemic and government advice.

From April 2021 in order to provide a service and adapt to the wishes of those people interested in accessing and benefiting from our classes in Wirral, we offered 2 weekly GP classes and an FP class in-person and on-line via recorded You-tube links. We also offered many practical meditation workshops and various retreats on-line.

Upon the request of several Wirral Schools an on-line meditation class was produced virtually, and links sent out to schools.

KAILASH BUDDHIST CENTRE

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

Kailash Buddhist centre continues to develop and maintain a harmonious and peaceful residential and non residential community and those attending classes at the centre from the Wirral Peninsula.

KAILASH BUDDHIST CENTRE
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

FINANCIAL REVIEW

The accounts show outgoing resources for 2022 of £3,877 (2021: £7,096).

As at the year end reserves were £199,987 (2020: £203,864) and all reserves are unrestricted.

Reserves policy

It is the policy of the charitable company to maintain unrestricted funds which are free reserves at a level to cover three months' running costs should in not receive any further income.

At the end of the financial year, free reserves, excluding tangible fixed assets, were in deficit by £204,449 (2020: deficit £206,501).

The trustees will work to increase the unrestricted reserves by endeavouring to maintain full occupancy at the centre and raising funds through classes including online classes.

Going concern

The trustees have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future and have adopted the going concern basis of accounting in preparing the accounts.

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.

Recruitment and appointment of new trustees

The directors are Trustees for Charity purposes.

There will be three Directors, two of whom are elected by the members at the Annual General Meeting and one ex officio Director, who shall be appointed by the other Directors and shall be the administrative Director of a major NKT-IKBU Kadampa Meditation Centre in the United Kingdom.

Each elected Director shall serve for a term not exceeding three years; the term of the office of the ex-officio Director shall not be fixed but shall continue until they cease to be the Administrative Director of a major NKT-IKBU Kadampa Meditation Centre or sooner if disqualified or removed.

Membership

To become a member of the Society an application must be made in writing. The applicant must be a pure Buddhist, cherish the Society, live in the locality of the principal meeting place of the Society and pay an annual subscription of £1.

STATEMENT OF TRUSTEES' RESPONSIBILITIES IN RELATION TO FINANCIAL STATEMENTS

The charity 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). 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 (and related regulations);
- make judgments 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.

The Trustees' report was approved as below on behalf of the Board of Trustees:

Name

Signed

Date

Independent Examiner's Report to the Trustees of Kailash Buddhist Centre

This is a report on the accounts of Kailash Buddhist Centre for the year ended 31 December 2022, which are set out on pages 8 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with relevant general Directions of the Charities 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 the 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 on whether the accounts present a "true and fair view".

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

KAILASH BUDDHIST CENTRE
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

Signed _____

Date _____

Alistair Jenkins
14 Shiels Drive, Filton, Bristol.

KAILASH BUDDHIST CENTRE
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December, 2022

		2022	2021
		£	
	Notes	Unrestricted Funds	Unrestricted Funds
Income from:			
Donations		2,356	6,532
Other income		1,114	193
Charitable activities			
Accommodation		35,892	34,305
Education		<u>17,654</u>	<u>12,072</u>
Total Income		57,016	53,102
Expenditure on:			
Charitable activities		58,603	59,753
Fundraising costs		1,600	-265
Governance		<u>690</u>	<u>710</u>
Total Expenditure		60,893	60,198
Net (Expense) / Income for the Year		<u>(3,877)</u>	<u>(7,096)</u>
RECONCILIATION OF FUNDS			
Funds brought forward			
Unrestricted funds		203,864	210,960
Net (Expense) / Income for the Year		(3,877)	(7,096)
Funds Carried Forward		<u>199,987</u>	<u>203,864</u>

The accompanying notes on pages 10 – 12 form part of these financial statements.

KAILASH BUDDHIST CENTRE
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

KAILASH BUDDHIST CENTRE
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

BALANCE SHEET

As at 31 December, 2022

		2022	2021
		£	£
	Notes	Unrestricted Funds	Unrestricted Funds
FIXED ASSETS		400,433	408,313
Tangible Assets	5		
CURRENT ASSETS			
Cash at Bank		9,597	10,482
Debtors	6	3,826	3,700
Stock		400	1,500
		<u>13,823</u>	<u>15,682</u>
CREDITORS			
Amounts falling due within one year	7	<u>(22,278)</u>	<u>(22,853)</u>
		<u>(22,278)</u>	<u>(22,853)</u>
NET CURRENT ASSETS		391,977	401,142
CREDITORS – Amounts due after one year			
Bank Loans	8	<u>(191,991)</u>	<u>(197,278)</u>
		<u>(191,991)</u>	<u>(197,278)</u>
NET ASSETS OF THE CHARITY		199,987	203,864
FUNDS OF THE CHARITY			
Unrestricted Income Funds		<u>199,987</u>	<u>203,864</u>
TOTAL CHARITY FUNDS		199,987	203,864

The accompanying notes on pages 10 – 12 form part of these financial statements.

- The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.
- 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.
- These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees:

KAILASH BUDDHIST CENTRE
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

Fixtures and fittings	20%	on cost
Plant & Machinery	10%	on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Stock represents items which have been purchased for resale and not yet sold, this is the stock available at the reporting date in the on site shop. The stock is valued at the lower of cost and net realisable value.

Taxation

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

Fund accounting

All funds, income and expenditure are Unrestricted, meaning they can be used in accordance with the charitable objectives at the discretion of the trustees.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging:

	2022	2021
Accountancy	690	710
Depreciation of owned assets	7,780	9,418

3. TRUSTEES' REMUNERATION AND BENEFITS

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

4. STAFF COSTS

There were no employees during the year (2021 – one employee with a cost of £6,290).

5. FIXED ASSETS

KAILASH BUDDHIST CENTRE
 ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

Fixed Assets

	Property	Plant Machinery	Fixtures Fittings	TOTAL
COST				
As at 1/1/2022	430,000	12,702	13,811	456,513
Additions				0
As at 31/12/2022	<u>430,000</u>	<u>12,702</u>	<u>13,811</u>	<u>456,513</u>
DEPRECIATION				
As at 01/01/2022	22,800	12,700	12,700	48,200
Depreciation charge for year	<u>7,600</u>	<u>2</u>	<u>278</u>	<u>7,880</u>
As at 31/12/2022	<u>30,400</u>	<u>12,702</u>	<u>12,978</u>	<u>56,080</u>
NET BOOK VALUE				
As at 1/12/2021	407,200	2	1,111	408,313
As at 31/12/2022	399,600	0	833	400,433

KAILASH BUDDHIST CENTRE
 ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	2022	2021
6 Debtors		
Trade debtors	510	400
Prepayments	3,316	3,300
	<u>3,826</u>	<u>3,700</u>
	2022	2021
7 Creditors falling due within one year		
Trade creditors	3,679	2,804
Bank Loans	5,022	5,022
Community Member Loans	9,700	9,700
Rent deposits	2,273	2,073
Other creditors	1,604	3,254
	<u>22,278</u>	<u>22,853</u>
	2022	2021
8 Creditors falling due over one year		
Bank Loans	191,991	197,278
	<u>191,991</u>	<u>197,278</u>

KAILASH BUDDHIST CENTRE
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

KAILASH BUDDHIST CENTRE
 ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

STATEMENT OF Income and Expenditure

For the year ended 31 December, 2022					
				2022	2021
				£	
				Unrestricted Funds	Unrestricted Funds
Income:					
	Donations (incl gift aid)		2,356		6,532
	Trading activities				
	Shop income		1,106		193
	Membership				
	Investment income		8		0
	Charitable activities	✔	17,654		12,072
Expenditure:					
Charitable activities					
	Wages		0		6,290
	Bad debts		2,000		0
	Sponsorship		4,453		1,841
	Property Repairs		5,301		2,347
	Rent rates water		5,150		6,468
	Light heat		12,060		13,765
	Educational activities	✔	3,979		3,039
	Insurance		3,386		3,052
	Office expenses		5,283		2,754
	Depreciation of fixed assets		7,880		9,148
	Bank charges / interest	✔	11,110		11,049
				58,603	59,753
Fundraising costs					
	Shop expenses		1,600		(265)
Governance costs					
				2,290	445
Total Expenditure				60,893	60,198
Net (Expense) / Income for the Year				(3,877)	(7,096)
<i>This note is provided for management and need not be submitted externally</i>					

KAILASH BUDDHIST CENTRE

England & Wales - Charity number 1084385

Accounts

REGISTERED COMPANY NUMBER: 04075964 (England and Wales)
REGISTERED CHARITY NUMBER: 1084385

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2021
for
Kailash Buddhist Centre

Corke Accountancy Services
2 Upton Road
Claughton
Wirral
CH41 0DF

Kailash Buddhist Centre

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for the Year Ended 31 December 2021

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Detailed Statement of Financial Activities	16 to 17

Report of the Trustees
for the Year Ended 31 December 2021

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 2021. 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 a non-profit religious organisation. It is established, organised and operated only for religious purposes dedicated to public benefit.

The object of the charity is to promote the Buddhist Faith of the New Kadampa Tradition (NKT) through which to promote the human values of morality, compassion and wisdom in all aspects of society, leading to personal peace and a meaningful life, and to tolerance, social peace and welfare. The charity shall work to fulfil its object through the activities of study, practice, teaching and the observance of moral discipline based upon the continuous implementation of the three New Kadampa Tradition study programmes; general programme (GP), foundation programme (FP), and the teacher training programme (TTP). These activities shall all be within the pure tradition of Mahayana Buddhism of Atisha and Je Tsongkhapa as taught by Venerable Geshe Kelsang Gyatso.

The charity's activities shall emphasise its development in the following ways:

- increasing the number of students of the Centre, through caring for people with kindness and by making good publicity;
- improving the qualifications of the students, so they become qualified Kadampa Buddhist practitioners and Teachers;
- maintaining the Centre as a pure, peaceful and harmonious society;
- increasing the number of branches of the Centre;
- gradually transforming the branches into independent IKBU Buddhist Centres having their own charitable and financial status and their own Resident Teacher.

In planning our activities we have considered guidance from the Charity Commission to ensure we meet our public benefit requirements.

Significant activities

From January 2021 to March 2021 we provided on-line retreats, FP and GP classes for our community and people of Wirral which were recorded and then available via You-Tube, due to the ongoing pandemic and government advice.

From April 2021 in order to provide a service and adapt to the wishes of those people interested in accessing and benefitting from our classes in Wirral, we offered 2 weekly GP classes and FP class in-person and on-line via recorded You-tube links. We also offered many practical meditation workshops and various retreats on-line.

Upon the request of several Wirral Schools an on-line meditation class was produced virtually, and links sent out to schools.

Kailash Buddhist Centre continues to develop and maintain a harmonious and peaceful residential and non residential community. Maintenance of the building and gardens is ongoing, for both our residential community and those attending classes at the centre from the Wirral Peninsula.

Kailash Buddhist Centre

Report of the Trustees for the Year Ended 31 December 2021

FINANCIAL REVIEW

Financial position

Total income for the year was £53,102 (2020: £55,272).
Total expenditure for the year was £60,198 (2020 : £64,126).
This left a deficit of £7,096 (2020: deficit £8,854).

At 31st December 2021 the charitable company reserves stood at £203,864 (2020: £210,960).
All income, expenditure and assets are unrestricted.

Reserves policy

It is the policy of the charitable company to maintain unrestricted funds which are free reserves at a level to cover three months' running costs should it not receive any further income.

At the end of the financial year, free reserves, excluding tangible fixed assets, were in deficit by £204,449 (2020: deficit £206,501).

The trustees will work to increase the unrestricted reserves by endeavouring to maintain full occupancy at the centre and raising funds through classes including online classes.

Going concern

The Trustees have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future and have adopted the going concern basis of accounting in preparing the accounts.

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.

Recruitment and appointment of new trustees

The directors are Trustees for Charity purposes.

There will be three Directors, two of whom are elected by the members at the Annual General Meeting and one ex officio Director, who shall be appointed by the other Directors and shall be the Administrative Director of a major NKT-IKBU Kadampa Meditation Centre in the United Kingdom.

Each elected Director shall serve for a term not exceeding three years; the term of the office of the ex-officio Director shall not be fixed but shall continue until they cease to be the Administrative Director of a major NKT-IKBU Kadampa Meditation Centre or sooner if disqualified or removed.

Membership

To become a member of the Society an application must be made in writing. The applicant must be a pure Buddhist, cherish the Society, live in the locality of the principal meeting place of the Society and pay an annual subscription of £1.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04075964 (England and Wales)

Kailash Buddhist Centre

Report of the Trustees
for the Year Ended 31 December 2021

Registered Charity number

1084385

Registered office

74 Bidston Road
Oxton
Wirral
CH43 6TN

Trustees

Ms J J Andrews Secretary
N Maycox Social Worker (resigned 7.10.21)
Ms C Morris Lewis Nurse
Ms K Graham Buddhist Teacher (appointed 12.10.21) (resigned 9.3.22)
Mrs P Chaplin (appointed 9.3.22)

Independent Examiner

Corke Accountancy Services
2 Upton Road
Claughton
Wirral
CH41 0DF

Approved by order of the board of trustees on 22 September 2022 and signed on its behalf by:



Mrs P Chaplin - Trustee

Independent Examiner's Report to the Trustees of
Kailash Buddhist Centre

Independent examiner's report to the trustees of Kailash Buddhist Centre ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

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').

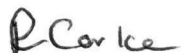
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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



Rachel Corke
FCA
Corke Accountancy Services
2 Upton Road
Claughton
Wirral
CH41 0DF

22 September 2022

Kailash Buddhist Centre

Statement of Financial Activities
for the Year Ended 31 December 2021

		31.12.21 Unrestricted fund £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		6,532	2,392
Charitable activities			
Promote the Buddhist faith through teaching, study and practise		12,072	17,709
Other trading activities	2	34,498	35,167
Investment income	3	-	4
Total		<u>53,102</u>	<u>55,272</u>
EXPENDITURE ON			
Raising funds	4	2,082	6,333
Charitable activities			
Promote the Buddhist faith through teaching, study and practise		58,116	57,793
Total		<u>60,198</u>	<u>64,126</u>
NET INCOME/(EXPENDITURE)		<u>(7,096)</u>	<u>(8,854)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		210,960	219,814
TOTAL FUNDS CARRIED FORWARD		<u><u>203,864</u></u>	<u><u>210,960</u></u>

Kailash Buddhist Centre

Balance Sheet
31 December 2021

	Notes	31.12.21 Unrestricted fund £	31.12.20 Total funds £
FIXED ASSETS			
Tangible assets	9	408,313	417,461
CURRENT ASSETS			
Stocks	10	1,500	1,500
Debtors	11	3,700	4,296
Cash at bank and in hand		10,482	10,920
		<hr/>	<hr/>
		15,682	16,716
CREDITORS			
Amounts falling due within one year	12	(22,853)	(20,852)
		<hr/>	<hr/>
NET CURRENT ASSETS		(7,171)	(4,136)
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		401,142	413,325
CREDITORS			
Amounts falling due after more than one year	13	(197,278)	(202,365)
		<hr/>	<hr/>
NET ASSETS		203,864	210,960
		<hr/>	<hr/>
FUNDS	15		
Unrestricted funds		203,864	210,960
		<hr/>	<hr/>
TOTAL FUNDS		203,864	210,960
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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.

Kailash Buddhist Centre

Balance Sheet - continued
31 December 2021

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 22 September 2022 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'P Chaplin', with a small flourish at the end.

P Chaplin - Trustee

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, as modified by the revaluation of certain assets.

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.

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.

Tangible fixed assets

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

Freehold property	- in accordance with the property
Plant and machinery	- 10% on cost
Fixtures and fittings	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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

Kailash Buddhist Centre

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

2. OTHER TRADING ACTIVITIES

	31.12.21	31.12.20
	£	£
Shop income	193	439
Residents accommodation	34,305	34,728
	<u>34,498</u>	<u>35,167</u>

3. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Deposit account interest	-	4
	<u>-</u>	<u>4</u>

4. RAISING FUNDS

Investment management costs

	31.12.21	31.12.20
	£	£
Property repairs	2,347	4,398
	<u>2,347</u>	<u>4,398</u>

5. NET INCOME/(EXPENDITURE)

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

	31.12.21	31.12.20
	£	£
Depreciation - owned assets	9,148	9,217
	<u>9,148</u>	<u>9,217</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Kailash Buddhist Centre

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

7. MEMBERS

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

	31.12.21	31.12.20
Resident Teacher	<u>1</u>	<u>1</u>

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

At 31st December 2021 the charity had 16 members (15 at 31/12/2020).

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	2,392
Charitable activities	
Promote the Buddhist faith through teaching, study and practise	17,709
Other trading activities	35,167
Investment income	4
Total	<u>55,272</u>
EXPENDITURE ON	
Raising funds	6,333
Charitable activities	
Promote the Buddhist faith through teaching, study and practise	57,793
Total	<u>64,126</u>
NET INCOME/(EXPENDITURE)	<u>(8,854)</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>219,814</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>210,960</u></u>

Kailash Buddhist Centre

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2021 and 31 December 2021	430,000	12,702	13,811	456,513
DEPRECIATION				
At 1 January 2021	15,200	11,430	12,422	39,052
Charge for year	7,600	1,270	278	9,148
At 31 December 2021	22,800	12,700	12,700	48,200
NET BOOK VALUE				
At 31 December 2021	407,200	2	1,111	408,313
At 31 December 2020	414,800	1,272	1,389	417,461

The freehold property, 74 Bidston Road, Wirral was valued by Jones Peckover Chartered Surveyors on 20th April 2018 at a commercial value of £430,000. The revalued amount is depreciated at 2% per annum in accordance with the charitable company's depreciation policy.

LEGAL CHARGE

Persons entitled
National Westminster Bank PLC

Amount secured
£306,000.00 and all monies due or to become due from the company to the chargee on any account whatsoever

74 Bidston Road Claughton Birkenhead by way of fixed charge, the benefit of all covenants & rights concerning the property & all plant machinery, fixtures, fittings, furniture, equipment, implements & utensils. The goodwill of any business carried on at the property & the proceeds of any insurance affecting the property or assets.

Kailash Buddhist Centre

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

10. STOCKS	31.12.21	31.12.20
	£	£
Stocks	<u>1,500</u>	<u>1,500</u>
11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.21	31.12.20
	£	£
Trade debtors	-	548
Other debtors	400	400
Prepayments	<u>3,300</u>	<u>3,348</u>
	<u>3,700</u>	<u>4,296</u>
12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.21	31.12.20
	£	£
Bank loans and overdrafts (see note 14)	5,022	4,959
Trade creditors	2,804	2,670
Other creditors	754	-
Resident's deposits	2,073	2,073
Other creditors - Community Members' Loans	9,700	9,700
Accrued expenses	<u>2,500</u>	<u>1,450</u>
	<u>22,853</u>	<u>20,852</u>
13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.12.21	31.12.20
	£	£
Bank loans (see note 14)	<u>197,278</u>	<u>202,365</u>
14. LOANS		
An analysis of the maturity of loans is given below:		
	31.12.21	31.12.20
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>5,022</u>	<u>4,959</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>5,235</u>	<u>5,230</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>26,261</u>	<u>26,248</u>

Kailash Buddhist Centre

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

14. LOANS - continued

	31.12.21 £	31.12.20 £
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	165,782	170,887

15. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	210,960	(7,096)	203,864
TOTAL FUNDS	<u>210,960</u>	<u>(7,096)</u>	<u>203,864</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	53,102	(60,198)	(7,096)
TOTAL FUNDS	<u>53,102</u>	<u>(60,198)</u>	<u>(7,096)</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	219,814	(8,854)	210,960
TOTAL FUNDS	<u>219,814</u>	<u>(8,854)</u>	<u>210,960</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

15. 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	55,272	(64,126)	(8,854)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>55,272</u>	<u>(64,126)</u>	<u>(8,854)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	219,814	(15,950)	203,864
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>219,814</u>	<u>(15,950)</u>	<u>203,864</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	108,374	(124,324)	(15,950)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>108,374</u>	<u>(124,324)</u>	<u>(15,950)</u>

Kailash Buddhist Centre

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

Kailash Buddhist Centre

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	31.12.21 £	31.12.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	6,532	1,058
Gift aid	-	1,334
	<hr/>	<hr/>
	6,532	2,392
Other trading activities		
Shop income	193	439
Residents accommodation	34,305	34,728
	<hr/>	<hr/>
	34,498	35,167
Investment income		
Deposit account interest	-	4
Charitable activities		
Spiritual programme	12,072	17,709
	<hr/>	<hr/>
Total incoming resources	53,102	55,272
EXPENDITURE		
Other trading activities		
Purchases	(265)	1,275
Bad debts	-	660
	<hr/>	<hr/>
	(265)	1,935
Investment management costs		
Property repairs	2,347	4,398
Charitable activities		
Wages	6,290	6,290
Rates and water	6,468	5,613
Light and heat	13,752	14,940
Advertising	13	42
Education costs	3,039	3,871
Sponsorship	1,841	966
Bank loan interest	10,879	11,345
	<hr/>	<hr/>
	42,282	43,067

Kailash Buddhist Centre

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	31.12.21 £	31.12.20 £
Support costs		
Management		
Insurance	3,052	1,990
Sundries	61	154
Office costs	2,693	2,390
Freehold property	7,600	7,600
Plant and machinery	1,270	1,270
Fixtures and fittings	278	347
	<hr/>	<hr/>
	14,954	13,751
Finance		
Bank charges	170	375
Governance costs		
Accountancy fees	66	600
Legal fees	644	-
	<hr/>	<hr/>
	710	600
Total resources expended	<hr/>	<hr/>
	60,198	64,126
Net expenditure	<hr/>	<hr/>
	(7,096)	(8,854)

KAILASH BUDDHIST CENTRE

England & Wales - Charity number 1084385

Accounts

REGISTERED COMPANY NUMBER: 04075964 (England and Wales)
REGISTERED CHARITY NUMBER: 1084385

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2020
for
Kailash Buddhist Centre

Corke Accountancy Services
2 Upton Road
Claughton
Wirral
CH41 0DF

Kailash Buddhist Centre

Contents of the Financial Statements
for the Year Ended 31 December 2020

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Independent Examiner's Report	4
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Balance Sheet	6 to 7
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Detailed Statement of Financial Activities	16 to 17

Kailash Buddhist Centre

Report of the Trustees for the Year Ended 31 December 2020

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 2020. 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 a non-profit religious organisation. It is established, organised and operated only for religious purposes dedicated to public benefit.

The object of the charity is to promote the Buddhist Faith of the New Kadampa Tradition (NKT) through which to promote the human values of morality, compassion and wisdom in all aspects of society, leading to personal peace and a meaningful life, and to tolerance, social peace and welfare. The charity shall work to fulfil its object through the activities of study, practice, teaching and the observance of moral discipline based upon the continuous implementation of the three New Kadampa Tradition study programmes; general programme (GP), foundation programme (FP), and the teacher training programme (TTP). These activities shall all be within the pure tradition of Mahayana Buddhism of Atisha and Je Tsongkhapa as taught by Venerable Geshe Kelsang Gyatso.

The charity's activities shall emphasise its development in the following ways:

- increasing the number of students of the Centre, through caring for people with kindness and by making good publicity;
- improving the qualifications of the students, so they become qualified Kadampa Buddhist practitioners and Teachers;
- maintaining the Centre as a pure, peaceful and harmonious society;
- increasing the number of branches of the Centre;
- gradually transforming the branches into independent IKBU Buddhist Centres having their own charitable and financial status and their own Resident Teacher.

In planning our activities we have considered guidance from the Charity Commission to ensure we meet our public benefit requirements.

Significant activities

From January to early March 2020 retreats, FP and GP classes and day courses were run as normal with people attending the centre. Safety precautions were introduced to mitigate the risk of infection from covid-19 such as extra cleaning regimes and asking people with symptoms to not attend classes.

On Sunday 8th March the decision was taken by the management team to shut the centre due to the covid-19 pandemic, several weeks ahead of the national lockdown ordered by the Government. All in person meditation classes were stopped and the building was closed to visitors. Only residents and essential maintenance staff were allowed in the building. A cleaning regime was carried out in the centre by residents.

Meditation classes for FP, GP, retreats and meditation work shops were recorded and available by a link sent by email. Special centre cards were established to allow people to book for a series of classes. All bookings were taken online.

A limited number of in person classes were restarted temporarily in December 2020 including FP and GP. Virtual online classes also continued simultaneously.

Kailash Buddhist Centre

Report of the Trustees for the Year Ended 31 December 2020

FINANCIAL REVIEW

Financial position

Total income for the year was £55,272 (2019: £72,242).
Total expenditure for the year was £64,126 (2019: £147,508).
This left a deficit of £8,854 (2019: deficit £75,267).

At 31st December 2020 the charitable company reserves stood at £210,960 (2019: £219,814).
All income, expenditure and assets are unrestricted.

Reserves policy

It is the policy of the charitable company to maintain unrestricted funds which are free reserves at a level to cover three months' running costs should it not receive any further income.

At the end of the financial year, free reserves, excluding tangible fixed assets, were in deficit by £206,501 (2019: deficit £206,863).

The trustees will work to increase the unrestricted reserves by endeavouring to maintain full occupancy at the centre and raising funds through classes including online classes.

Going concern

The Trustees have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future and have adopted the going concern basis of accounting in preparing the accounts.

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.

Recruitment and appointment of new trustees

The directors are Trustees for Charity purposes.

There will be three Directors, two of whom are elected by the members at the Annual General Meeting and one ex officio Director, who shall be appointed by the other Directors and shall be the Administrative Director of a major NKT-IKBU Kadampa Meditation Centre in the United Kingdom.

Each elected Director shall serve for a term not exceeding three years; the term of the office of the ex-officio Director shall not be fixed but shall continue until they cease to be the Administrative Director of a major NKT-IKBU Kadampa Meditation Centre or sooner if disqualified or removed.

Membership

To become a member of the Society an application must be made in writing. The applicant must be a pure Buddhist, cherish the Society, live in the locality of the principal meeting place of the Society and pay an annual subscription of £1.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04075964 (England and Wales)

Kailash Buddhist Centre

Report of the Trustees
for the Year Ended 31 December 2020

Registered Charity number
1084385

Registered office
74 Bidston Road
Oxton
Wirral
CH43 6TN

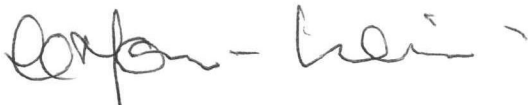
Trustees

Ms J J Andrews Secretary (appointed 25.11.20)
N Maycox Social Worker (appointed 7.12.20) (resigned 7.10.21)
Ms C Morris Lewis Nurse (appointed 7.12.20)
G Buckley Shift Production Manager (resigned 30.11.20)
Ms K Graham (appointed 12.10.21)

Independent Examiner

Corke Accountancy Services
2 Upton Road
Claughton
Wirral
CH41 0DF

Approved by order of the board of trustees on 21 December 2021 and signed on its behalf by:



Ms C Morris Lewis - Trustee

Independent Examiner's Report to the Trustees of
Kailash Buddhist Centre

Independent examiner's report to the trustees of Kailash Buddhist Centre ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

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.

R Corke

Rachel Corke
FCA
Corke Accountancy Services
2 Upton Road
Claughton
Wirral
CH41 0DF

21 December 2021

Kailash Buddhist Centre

Statement of Financial Activities
for the Year Ended 31 December 2020

	Notes	31.12.20 Unrestricted fund £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		2,392	5,497
Charitable activities			
Promote the Buddhist faith through teaching, study and practise		17,709	28,422
Other trading activities	2	35,167	38,249
Investment income	3	4	74
Total		<u>55,272</u>	<u>72,242</u>
EXPENDITURE ON			
Raising funds	4	6,333	81,631
Charitable activities			
Promote the Buddhist faith through teaching, study and practise		57,793	65,878
Total		<u>64,126</u>	<u>147,509</u>
NET INCOME/(EXPENDITURE)		<u>(8,854)</u>	<u>(75,267)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		219,814	295,081
TOTAL FUNDS CARRIED FORWARD		<u>210,960</u>	<u>219,814</u>

The notes form part of these financial statements

Kailash Buddhist Centre

Balance Sheet
31 December 2020

	Notes	31.12.20 Unrestricted fund £	31.12.19 Total funds £
FIXED ASSETS			
Tangible assets	9	417,461	426,678
CURRENT ASSETS			
Stocks	10	1,500	2,000
Debtors	11	4,296	3,282
Cash at bank and in hand		10,920	15,607
		<hr/>	<hr/>
		16,716	20,889
CREDITORS			
Amounts falling due within one year	12	(20,852)	(20,575)
		<hr/>	<hr/>
NET CURRENT ASSETS		(4,136)	314
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/>	<hr/>
		413,325	426,992
CREDITORS			
Amounts falling due after more than one year	13	(202,365)	(207,178)
		<hr/>	<hr/>
NET ASSETS		210,960	219,814
		<hr/>	<hr/>
FUNDS	15		
Unrestricted funds		210,960	219,814
		<hr/>	<hr/>
TOTAL FUNDS		210,960	219,814
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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.

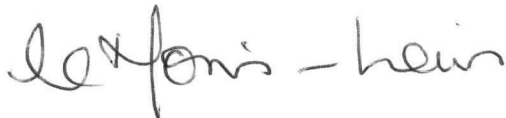
The notes form part of these financial statements

Kailash Buddhist Centre

Balance Sheet - continued
31 December 2020

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 21 December 2021 and were signed on its behalf by:

A handwritten signature in black ink that reads "C Morris Lewis". The signature is written in a cursive, slightly slanted style.

C Morris Lewis - Trustee

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, as modified by the revaluation of certain assets.

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.

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.

Tangible fixed assets

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

Freehold property	- in accordance with the property
Plant and machinery	- 10% on cost
Fixtures and fittings	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

2. OTHER TRADING ACTIVITIES

	31.12.20	31.12.19
	£	£
Fundraising events	-	765
Shop income	439	2,472
Residents accommodation	34,728	35,012
	<u>35,167</u>	<u>38,249</u>

3. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Deposit account interest	<u>4</u>	<u>74</u>

4. RAISING FUNDS

Investment management costs

	31.12.20	31.12.19
	£	£
Property repairs	<u>4,398</u>	<u>78,511</u>

5. NET INCOME/(EXPENDITURE)

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

	31.12.20	31.12.19
	£	£
Depreciation - owned assets	<u>9,217</u>	<u>9,304</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Kailash Buddhist Centre

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

7. MEMBERS

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

	31.12.20	31.12.19
Resident Teacher	1	-
	<u> </u>	<u> </u>

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

At 31st December 2020 the charity had 15 members (13 at 31/12/2019).

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	5,497
Charitable activities	
Promote the Buddhist faith through teaching, study and practise	28,422
Other trading activities	38,249
Investment income	74
Total	<u>72,242</u>
EXPENDITURE ON	
Raising funds	81,631
Charitable activities	
Promote the Buddhist faith through teaching, study and practise	65,878
Total	<u>147,509</u>
NET INCOME/(EXPENDITURE)	<u>(75,267)</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	295,081
TOTAL FUNDS CARRIED FORWARD	<u>219,814</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2020 and 31 December 2020	430,000	12,702	13,811	456,513
DEPRECIATION				
At 1 January 2020	7,600	10,160	12,075	29,835
Charge for year	7,600	1,270	347	9,217
At 31 December 2020	15,200	11,430	12,422	39,052
NET BOOK VALUE				
At 31 December 2020	414,800	1,272	1,389	417,461
At 31 December 2019	422,400	2,542	1,736	426,678

The freehold property, 74 Bidston Road, Wirral was valued by Jones Peckover Chartered Surveyors on 20th April 2018 at a commercial value of £430,000. The revalued amount is depreciated at 2% per annum in accordance with the charitable company's depreciation policy.

LEGAL CHARGE

Persons entitled
National Westminster Bank PLC

Amount secured
£306,000.00 and all monies due or to become due from the company to the chargee on any account whatsoever

74 Bidston Road Claughton Birkenhead by way of fixed charge, the benefit of all covenants & rights concerning the property & all plant machinery, fixtures, fittings, furniture, equipment, implements & utensils. The goodwill of any business carried on at the property & the proceeds of any insurance affecting the property or assets.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

10. STOCKS	31.12.20	31.12.19
	£	£
Stocks	1,500	2,000
	<u> </u>	<u> </u>
11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.20	31.12.19
	£	£
Trade debtors	548	907
Other debtors	400	1,615
Prepayments	3,348	760
	<u> </u>	<u> </u>
	4,296	3,282
	<u> </u>	<u> </u>
12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.20	31.12.19
	£	£
Bank loans and overdrafts (see note 14)	4,959	4,702
Trade creditors	2,670	3,189
Credit card	-	61
Resident's deposits	2,073	2,073
Other creditors - Community Members' Loans	9,700	9,700
Accrued expenses	1,450	850
	<u> </u>	<u> </u>
	20,852	20,575
	<u> </u>	<u> </u>
13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.12.20	31.12.19
	£	£
Bank loans (see note 14)	202,365	207,178
	<u> </u>	<u> </u>
14. LOANS		
An analysis of the maturity of loans is given below:		
	31.12.20	31.12.19
	£	£
Amounts falling due within one year on demand:		
Bank loans	4,959	4,702
	<u> </u>	<u> </u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	5,230	4,959
	<u> </u>	<u> </u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	26,248	22,032
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

14. LOANS - continued

	31.12.20 £	31.12.19 £
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	170,887	180,187

15. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	219,814	(8,854)	210,960
TOTAL FUNDS	<u>219,814</u>	<u>(8,854)</u>	<u>210,960</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	55,272	(64,126)	(8,854)
TOTAL FUNDS	<u>55,272</u>	<u>(64,126)</u>	<u>(8,854)</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	295,081	(75,267)	219,814
TOTAL FUNDS	<u>295,081</u>	<u>(75,267)</u>	<u>219,814</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

15. 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	72,242	(147,509)	(75,267)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>72,242</u>	<u>(147,509)</u>	<u>(75,267)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	295,081	(84,121)	210,960
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>295,081</u>	<u>(84,121)</u>	<u>210,960</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	127,514	(211,635)	(84,121)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>127,514</u>	<u>(211,635)</u>	<u>(84,121)</u>

Kailash Buddhist Centre

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

16. CAPITAL COMMITMENTS

	31.12.20	31.12.19
	£	£
Contracted but not provided for in the financial statements	-	-
	<u> </u>	<u> </u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

Kailash Buddhist Centre

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,058	4,382
Gift aid	1,334	1,115
	<hr/>	<hr/>
	2,392	5,497
Other trading activities		
Fundraising events	-	765
Shop income	439	2,472
Residents accommodation	34,728	35,012
	<hr/>	<hr/>
	35,167	38,249
Investment income		
Deposit account interest	4	74
Charitable activities		
Spiritual programme	17,709	28,422
	<hr/>	<hr/>
Total incoming resources	55,272	72,242
EXPENDITURE		
Other trading activities		
Purchases	1,275	3,120
Bad debts	660	-
	<hr/>	<hr/>
	1,935	3,120
Investment management costs		
Property repairs	4,398	78,511
Charitable activities		
Wages	6,290	-
Rates and water	5,613	4,943
Light and heat	14,940	13,040
Advertising	42	-
Education costs	3,871	12,680
Sponsorship	966	6,023
Bank loan interest	11,345	11,378
	<hr/>	<hr/>
	43,067	48,064

This page does not form part of the statutory financial statements

Kailash Buddhist Centre

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
Support costs		
Management		
Insurance	1,990	4,536
Sundries	154	6
Office costs	2,390	2,963
Travel expenses	-	50
Freehold property	7,600	7,600
Plant and machinery	1,270	1,270
Fixtures and fittings	347	434
	<hr/>	<hr/>
	13,751	16,859
Finance		
Bank charges	375	105
Governance costs		
Accountancy fees	600	850
	<hr/>	<hr/>
Total resources expended	64,126	147,509
	<hr/>	<hr/>
Net expenditure	(8,854)	(75,267)
	<hr/> <hr/>	<hr/> <hr/>

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