

Kadampa Meditation Centre Lancaster

England & Wales · Charity number 1104858

Details

Other names CHENREZIG KADAMPA BUDDHIST CENTRE

Status Registered

Legal form Charitable company

Company number [05094904](#)

Registered 2004-07-13

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

Contact

Address Kadampa Meditation Centre Lancaster
31-35 China Street
Lancaster
LA1 1EX

Phone 01524596108

Email admin@meditationinlancaster.org

Website www.meditationinlancaster.org

Activities

Objects: TO PROMOTE THE BUDDHIST FAITH UNDER THE SPIRITUAL GUIDANCE OF THE ELECTED GENERAL SPIRITUAL DIRECTOR OF THE NEW KADAMPA TRADITION PRINCIPALLY THROUGH THE ACTIVITIES OF TEACHING, STUDY, PRACTICE AND THE OBSERVANCE OF MORAL DISCIPLINE ALL WITHIN THE MAHAYANA BUDDHIST TRADITION OF JE TSONGHAPA AS TAUGHT BY VENERABLE GESHE KELSANG GYATSO, THE FOUNDER OF THE NEW KADAMPA TRADITION, THROUGH THE CONTINUOUS IMPLEMENTATION THE THREE NEW KADAMPA TRADITION STUDY PROGRAMMES: THE GENERAL PROGRAMME, THE FOUNDATION PROGRAMME, AND THE TEACHER TRAINING PROGRAMME, ALL AS DEFINED IN SCHEDULE A HEREWITH.

Activities: Promoting the Buddhist Faith through providing meditation classes, day courses, retreats, study classes, chanted prayers and other events.

Classification

- **How:** Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE LANCASTER
- Cumbria
- Lancashire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£38,283	£26,652	-	-
2023-12-31	£40,856	£37,384	-	-
2022-12-31	£41,859	£37,868	-	-
2021-12-31	£25,213	£25,956	-	-
2020-12-31	£29,190	£23,111	-	-

Trustees

Name	Role	Appointed
Rebecca Tamsin Stones		2021-06-25
Stephen Cowing		2024-04-07
Tracey Oliver-Walsh		2024-02-08

Kadampa Meditation Centre Lancaster

England & Wales - Charity number 1104858

Accounts

Charity Registration No. 1104858

Company Registration No. 05094904

**KADAMPA MEDITATION CENTRE LANCASTER
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

KADAMPA MEDITATION CENTRE LANCASTER

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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KADAMPA MEDITATION CENTRE LANCASTER

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2024**

DIRECTORS: Miss Tracey Oliver-Walsh
Ms Rebecca Stones
Mr Stephen Cowing

REGISTERED OFFICE: 93 King Street
Lancaster
LA1 1RH

REGISTERED NUMBER: 05094904

CHARITY NUMBER: 1104858

ACCOUNTANTS: Partner Accountancy
The Junction, Office 43
Charles Street
Horbury
WF4 5FH

**KADAMPA MEDITATION CENTRE LANCASTER
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees present their report and financial statements for the Period ended 31 December 2024.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Kadampa Meditation Centre Lancaster (KMCL) is a charitable company limited by guarantee. The company was established under a Memorandum of Association in 2004 which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Risk Management

The trustees have assessed the major risk factors to which the charity is exposed and are satisfied that the systems are in place to mitigate exposure to them.

To mitigate financial risk an external firm of Chartered Accountants has been appointed to prepare and submit the annual accounts.

ORGANISATIONAL STRUCTURE

KMCL is a member of the New Kadampa Tradition – International Kadampa Buddhist Union (NKT – IKBU) which is an international association of Mahayana Buddhist study and meditation centres that follow the Kadampa Buddhist Tradition founded by Venerable Geshe Kelsang Gyatso.

The charity's administration is carried out by a number of part time volunteers who are responsible for the day-to-day administration.

OBJECTIVES AND ACTIVITIES

The objectives of the charity are to promote the Buddhist Faith under the spiritual guidance of the elected General Spiritual Director of the New Kadampa Tradition – International Kadampa Buddhist Union principally through the activities of teaching, study, practice and the observance of moral discipline all with 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.

**KADAMPA MEDITATION CENTRE LANCASTER
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FOR THE YEAR ENDED 31 DECEMBER 2024**

ACHIEVEMENTS AND PERFORMANCE

The trustees are satisfied with the achievements and performance of the charity during the year and the position on 31 December 2024.

The trustees also consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligation.

FINANCIAL REVIEW

The results of the year and financial position of the charity are set out in the annexed accounts.

The trustees have examined the requirement to maintain reserves for the ongoing work of the charity and conducted that the most appropriate level is between three and six months of operational expenditures.

The trustees consider the financial performance by the charity during the year to have been satisfactory.

RESERVES POLICY

Reserves are held in unrestricted funds equivalent to three months of the fixed resources expended. The purpose of the reserve is to ensure that the charity can continue to operate even if the income generated for a particular period does not cover the expenses the charity incurs in its day-to-day operation. The board considers the level of reserves to be appropriate.

FUTURE PLANS

Future plans for the centre will include continuing to grow the number of people attending classes at the centre and helping people throughout our area to find mental peace. We hope to plan an away retreat weekend in another large UK-based meditation Centre as these are popular with new and old students together. Our property is now on the market so we are also hoping to relocate to a smaller property where more energy can be given to the classes and courses and less to the maintenance and running of our building!

KADAMPA MEDITATION CENTRE LANCASTER

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

RESPONSIBILITIES OF THE MANAGEMENT COMMITTEE

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and:

- Select suitable accounting policies and apply them consistently
- Make judgments and estimate that they are both reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The management committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the detection and prevention of fraud or other irregularities.

TRUSTEES

The trustees, who are also directors for the purpose of company law, shown below have held office during the whole of the period from 1 January 2024 to the date of this report.

Miss Tracey Oliver-Walsh
Ms Rebecca Stones
Mr Stephen Cowing

ON BEHALF OF THE BOARD OF TRUSTEES:

Tracey Oliver-Walsh
.....
Miss Tracey Oliver-Walsh

Date: 14 Oct 2025

KADAMPA MEDITATION CENTRE LANCASTER

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
INCOMING RESOURCES FROM GENERATED FUNDS					
<i>Voluntary Income:</i>					
Donations and legacies	2	276	-	276	703
		<hr/>	<hr/>	<hr/>	<hr/>
		276	-	276	703
Incoming resources from Charitable activities:	3	37,981	-	37,981	40,148
Other income		<u>26</u>	<u>-</u>	<u>26</u>	<u>5</u>
TOTAL INCOME		<u>38,283</u>	<u>-</u>	<u>38,283</u>	<u>40,856</u>
EXPENDITURE					
Charitable activities		6,943	-	6,943	13,912
Centre running costs		14,310	-	14,310	15,960
Administrative expenses		3,219	-	3,219	4,132
Interest payable		2,180	-	2,180	3,380
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE		26,652	-	26,652	37,384
		<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME/(LOSS) FOR THE YEAR		11,631	-	11,631	3,472
Total funds brought forward		113,894	-	113,894	110,422
		<u>125,525</u>	<u>-</u>	<u>125,525</u>	<u>113,894</u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

KADAMPA MEDITATION CENTRE LANCASTER**BALANCE SHEET
31 DECEMBER 2024**

	Notes	2024 £	£	2023 £	£
FIXED ASSETS					
Tangible assets	6		164,114		164,280
CURRENT ASSETS					
Debtors and prepayments		119		119	
Cash at bank and in hand		<u>6,805</u>		<u>2,638</u>	
		6,924		2,757	
CREDITORS					
Amounts due within 1 year	7	<u>(11,366)</u>		<u>(10,874)</u>	
NET CURRENT ASSETS			<u>(4,442)</u>		<u>(8,117)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			159,672		156,163
CREDITORS					
Amounts falling due after more than one year	8		<u>(34,147)</u>		<u>(42,269)</u>
NET ASSETS			<u>125,525</u>		<u>113,894</u>
INCOME FUNDS					
Restricted funds			-		-
Unrestricted funds			<u>125,525</u>		<u>113,894</u>
TOTAL CHARITY FUND			<u>125,525</u>		<u>113,894</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its income and expenditure 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 company.

The notes form part of these financial statements

The financial statements were approved by the Board of Directors and were signed on its behalf by:

Tracey Oliver-Walsh

.....
Miss Tracey Oliver-Walsh

Date: 14 Oct 2025

KADAMPA MEDITATION CENTRE LANCASTER**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024****1. ACCOUNTING POLICIES****Accounting convention**

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Incoming resources

Donations are accounted for when received by the company. Other income is accounted for on an accruals basis as far as is prudent to do so. All income arises in the United Kingdom.

Resources expended

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

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Tangible fixed assets

Tangible fixed assets other than freehold land and buildings are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold land and buildings	- Not depreciated
Fixtures & equipment	- 25% Straight line

Accumulated funds

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Taxation

As a registered charity the company is generally exempt from Income Tax and Capital Gains Tax.

2. DONATIONS AND GIFTS

	2024	2023
	£	£
Donations and gifts	<u>276</u>	<u>703</u>

KADAMPA MEDITATION CENTRE LANCASTER**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

3. INCOME RESOURCES FROM CHARITABLE ACTIVITIES	2024	2023
	£	£
Accommodation	31,073	26,938
Café and shop	25	-
Class and course income	3,053	11,050
Facility income	3,830	2,160
Sundry income	-	-
	<u>37,981</u>	<u>40,148</u>

4. **TRUSTEES**

No trustees were paid any remuneration for acting as a trustee during the year.

5. **EMPLOYEES**

There was 1 employee during the year.

6. TANGIBLE FIXED ASSETS

	Leasehold property £	Fixtures & fittings £	Totals £
COST			
At 1 January 2024	164,000	1,329	165,329
Additions	-	-	-
Disposal	-	-	-
At 31 December 2024	<u>164,000</u>	<u>1,329</u>	<u>165,329</u>
DEPRECIATION			
At 1 January 2024	-	1,049	1,049
Charge for year	-	166	166
Prior year adjustment	-	-	-
At 31 December 2024	<u>-</u>	<u>1,215</u>	<u>1,215</u>
NET BOOK VALUE			
At 31 December 2024	<u>164,000</u>	<u>114</u>	<u>164,114</u>
At 31 December 2023	<u>164,000</u>	<u>280</u>	<u>164,280</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Mortgage	9,229	9,351
Other creditor	56	23
Rental deposits held	<u>2,081</u>	<u>1,500</u>
	<u>11,366</u>	<u>10,874</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024 £	2023 £
Bounce back loan	4,041	5,913
Mortgage	<u>30,106</u>	<u>36,356</u>
	<u>34,147</u>	<u>42,269</u>

KADAMPA MEDITATION CENTRE LANCASTER
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

9. **MORTGAGE**

The mortgage is secured by a first legal charge over the freehold property.

	Property cost £	Mortgage balance £	Percentage £
Mortgage	<u>164,000</u>	<u>39,335</u>	<u>24%</u>

**INDEPENDENT ACCOUNTANTS' REPORT TO THE TRUSTEES
ON THE UNAUDITED FINANCIAL STATEMENTS OF
KADAMPA MEDITATION CENTRE LANCASTER**

We report on the accounts of the company for the year ended 31 December 2024, which are set out on pages 3 to 7.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND REPORTING ACCOUNTANT

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

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

- Examine the accounts under section 43 of the 1993 Act;
- To follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)b of the 1993 Act; and
- To state whether particular matters have come to our attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

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

INDEPENDENT EXAMINER'S STATEMENT

In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in any material respect the requirements. to keep accounting records in accordance with section 386 of the Companies Act 2006; and to prepare accounts which accord with the accounting records, comply with the accounting requirement of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in our opinion, attentions should be drawn in order to enable a proper understanding of the accounts to be reached.

Paul Harrison

Paul Harrison
Partner Accountancy
The Junction, Office 43
Charles Street
Horbury
WF4 5FH

Date: 15 Oct 2025

KADAMPA MEDITATION CENTRE LANCASTER

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024		2023	
	£	£	£	£
Income				
Accommodation	31,073		26,938	
Café and shop	25		-	
Classes and courses	3,053		11,050	
Donations	276		703	
Facility fee	3,830		2,160	
Sundry Income	26		5	
	<u> </u>	38,283	<u> </u>	40,856
Expenditure				
Charitable activities				
Café and shop purchases	-		320	
Teacher's sponsorship and expenses	4,775		8,240	
Room hires	687		1,158	
Class refreshments	365		525	
Advertising	417		1,743	
Offerings	699		1,926	
Centre running costs				
Rates and water	2,971		2,779	
Insurance	2,836		2,713	
Light and heat	7,728		7,081	
Household expenses	128		485	
Sundry expenses	-		-	
Repairs and renewals	647		2,902	
Administrative expenses				
Telephone and internet charges	793		800	
Printing, postage and stationery	513		902	
Travel	1,103		463	
Computer and software expense	519		1,644	
Bank charges	85		-	
Legal and professional fees	40		40	
Fixtures and fittings depreciation	166		283	
Interest Payable				
Bank interest	-		-	
Mortgage interest	<u>2,180</u>		<u>3,380</u>	
		<u>26,652</u>		<u>37,384</u>
EXCESS OF INCOME OVER EXPENDITURE		<u>11,631</u>		<u>3,472</u>



Issuer Partner Accountancy

Document generated Tue, 14th Oct 2025 13:11:53 BST

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Parties involved with this document

Document processed	Party + Fingerprint
Tue, 14th Oct 2025 14:57:07 BST	Miss Tracey Oliver-Walsh - Signer (ef9ca2b8751702d0207c87ab6a3eb067)
Wed, 15th Oct 2025 5:17:42 BST	Paul Harrison - Signer (b8ad0f4d5f4450b572681e78c0359fb9)
Wed, 15th Oct 2025 5:17:42 BST	Partner Accountancy - Copied In (e803426b1c67c966ff8f62e122269f2c)

Audit history log

Date	Action
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Tue, 14th Oct 2025 13:12:04 BST	Sent the envelope to Miss Tracey Oliver-Walsh for signing
Tue, 14th Oct 2025 13:12:04 BST	Document emailed to party email
Tue, 14th Oct 2025 14:55:28 BST	Miss Tracey Oliver-Walsh viewed the envelope (195.99.106.15)
Tue, 14th Oct 2025 14:57:07 BST	Miss Tracey Oliver-Walsh signed the envelope (195.99.106.15)
Tue, 14th Oct 2025 14:57:08 BST	Sent the envelope to Paul Harrison for signing (195.99.106.15)
Tue, 14th Oct 2025 14:57:09 BST	Document emailed to party email
Wed, 15th Oct 2025 5:17:24 BST	Paul Harrison viewed the envelope (188.127.68.26)
Wed, 15th Oct 2025 5:17:42 BST	Paul Harrison signed the envelope (188.127.68.26)
Wed, 15th Oct 2025 5:17:42 BST	Sent the envelope to Partner Accountancy for signing (188.127.68.26)

Wed, 15th Oct 2025 5:17:42 BST

This envelope has been signed by all parties (188.127.68.26)

Wed, 15th Oct 2025 5:17:45 BST

Document emailed to party email

Kadampa Meditation Centre Lancaster

England & Wales - Charity number 1104858

Accounts

Charity Registration No. 1104858

Company Registration No. 05094904

**KADAMPA MEDITATION CENTRE LANCASTER
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

KADAMPA MEDITATION CENTRE LANCASTER

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KADAMPA MEDITATION CENTRE LANCASTER

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023**

DIRECTORS:

Miss J Andrews
Mrs R T Stones
Miss C Traynor

REGISTERED OFFICE:

93 King Street
Lancaster
LA1 1RH

REGISTERED NUMBER:

05094904

CHARITY NUMBER:

1104858

ACCOUNTANTS:

Partner Accountancy
The Junction, Office 43
Charles Street
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WF4 5FH

**KADAMPA MEDITATION CENTRE LANCASTER
TRUSTEES' REPORT
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**KADAMPA MEDITATION CENTRE LANCASTER
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

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FUTURE PLANS

Future plans for the centre will include continuing to grow the number of people attending classes at the centre and helping people to develop a peaceful mind. We hope to run more day retreats to Manjushri KMC, Ulverston as these have proved popular with people wanting to gain some experience of meditation.

KADAMPA MEDITATION CENTRE LANCASTER

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

RESPONSIBILITIES OF THE MANAGEMENT COMMITTEE

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TRUSTEES

The trustees, who are also directors for the purpose of company law, shown below have held office during the whole of the period from 1 January 2023 to the date of this report.

Miss J Andrews
Mrs R T Stones
Ms C M Traynor

ON BEHALF OF THE BOARD OF TRUSTEES:

.....
Miss J Andrews

.....
Mrs R T Stones

.....
Miss C Traynor

Date:

KADAMPA MEDITATION CENTRE LANCASTER

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
INCOMING RESOURCES FROM GENERATED FUNDS					
<i>Voluntary Income:</i>					
Donations and legacies	2	703	-	703	279
		<hr/>	<hr/>	<hr/>	<hr/>
		703	-	703	279
Incoming resources from Charitable activities:	3	40,148	-	40,148	41,580
Other income		<u>5</u>	<u>-</u>	<u>5</u>	<u>-</u>
TOTAL INCOME		<u>40,856</u>	<u>-</u>	<u>40,856</u>	<u>41,859</u>
EXPENDITURE					
Charitable activities		13,912	-	13,912	15,080
Centre running costs		15,960	-	15,960	17,841
Administrative expenses		4,132	-	4,132	3,297
Interest payable		3,380	-	3,380	1,650
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE		37,384	-	37,384	37,868
		<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME/(LOSS) FOR THE YEAR		3,472	-	3,472	3,991
Total funds brought forward		110,422	-	110,422	106,431
		<u>113,894</u>	<u>-</u>	<u>113,894</u>	<u>110,422</u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes form part of these financial statements

KADAMPA MEDITATION CENTRE LANCASTER**BALANCE SHEET
31 DECEMBER 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	6	164,280	164,563
CURRENT ASSETS			
Debtors and prepayments		119	119
Cash at bank and in hand		<u>2,638</u>	<u>6,012</u>
		2,757	6,131
CREDITORS			
Amounts due within 1 year	7	<u>(10,874)</u>	<u>(9,983)</u>
NET CURRENT ASSETS		<u>(8,117)</u>	<u>(3,852)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		156,163	160,711
CREDITORS			
Amounts falling due after more than one year	8	<u>(42,269)</u>	<u>(50,289)</u>
NET ASSETS		<u><u>113,894</u></u>	<u><u>110,422</u></u>
INCOME FUNDS			
Restricted funds		-	-
Unrestricted funds		<u>113,894</u>	<u>110,422</u>
TOTAL CHARITY FUND		<u><u>113,894</u></u>	<u><u>110,422</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its income and expenditure 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 company.

The notes form part of these financial statements

The financial statements were approved by the Board of Directors on ----- and were signed on its behalf by:

.....
Miss J Andrews

.....
Mrs R T Stones

.....
Miss C Traynor

Date:.....

KADAMPA MEDITATION CENTRE LANCASTER**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023****1. ACCOUNTING POLICIES****Accounting convention**

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Incoming resources

Donations are accounted for when received by the company. Other income is accounted for on an accruals basis as far as is prudent to do so. All income arises in the United Kingdom.

Resources expended

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

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Tangible fixed assets

Tangible fixed assets other than freehold land and buildings are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold land and buildings	- Not depreciated
Fixtures & equipment	- 25% Straight line

Accumulated funds

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Taxation

As a registered charity the company is generally exempt from Income Tax and Capital Gains Tax.

2. DONATIONS AND GIFTS

	2023	2022
	£	£
Donations and gifts	<u>703</u>	<u>279</u>

KADAMPA MEDITATION CENTRE LANCASTER**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

3. INCOME RESOURCES FROM CHARITABLE ACTIVITIES		
	2023	2022
	£	£
Accommodation	26,938	25,534
Café and shop	-	-
Class and course income	11,050	12,758
Facility income	2,160	3,288
Sundry income	-	-
	<hr/>	<hr/>
	<u>40,148</u>	<u>41,580</u>

4. TRUSTEES

No trustees were paid any remuneration for acting as a trustee during the year.

5. EMPLOYEES

There was 1 employee during the year.

6. TANGIBLE FIXED ASSETS

	Leasehold property £	Fixtures & fittings £	Totals £
COST			
At 1 January 2023	164,000	1329	165,329
Additions	-	-	-
Disposal	-	-	-
At 31 December 2023	<u>164,000</u>	<u>1,329</u>	<u>165,329</u>
DEPRECIATION			
At 1 January 2023	-	766	766
Charge for year	-	283	283
Prior year adjustment	-	-	-
At 31 December 2023	-	<u>1,049</u>	<u>1,049</u>
NET BOOK VALUE			
At 31 December 2023	<u>164,000</u>	<u>280</u>	<u>164,280</u>
At 31 December 2022	<u>164,000</u>	<u>563</u>	<u>164,563</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	-	-
Mortgage	9,351	8,783
Other creditor	23	
Rental deposits held	<u>1,500</u>	<u>1,200</u>
	<u>10,874</u>	<u>9,983</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Bounce back loan	5,913	7,311
Mortgage	<u>36,356</u>	<u>42,978</u>
	<u>42,269</u>	<u>50,289</u>

KADAMPA MEDITATION CENTRE LANCASTER

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

9. MORTGAGE

The mortgage is secured by a first legal charge over the freehold property.

	Property cost £	Mortgage balance £	Percentage £
Mortgage	<u>164,000</u>	<u>45,707</u>	<u>27%</u>

**INDEPENDENT ACCOUNTANTS' REPORT TO THE TRUSTEES
ON THE UNAUDITED FINANCIAL STATEMENTS OF
KADAMPA MEDITATION CENTRE LANCASTER**

We report on the accounts of the company for the year ended 31 December 2023, which are set out on pages 3 to 7.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND REPORTING ACCOUNTANT

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

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

- Examine the accounts under section 43 of the 1993 Act;
- To follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)b of the 1993 Act; and
- To state whether particular matters have come to our attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

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

INDEPENDENT EXAMINER'S STATEMENT

In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in any material respect the requirements. to keep accounting records in accordance with section 386 of the Companies Act 2006; and to prepare accounts which accord with the accounting records, comply with the accounting requirement of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in our opinion, attentions should be drawn in order to enable a proper understanding of the accounts to be reached.

Partner Accountancy
The Junction, Office 43
Charles Street
Horbury
WF4 5FH

Date:.....

KADAMPA MEDITATION CENTRE LANCASTER

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023		2022	
	£	£	£	£
Income				
Accommodation	26,938		25,534	
Café and shop	-		-	
Classes and courses	11,050		12,758	
Donations	703		279	
Facility fee	2,160		3,288	
Sundry Income	5		-	
		40,856		41,859
Expenditure				
Charitable activities				
Café and shop purchases	320		497	
Teacher's sponsorship and expenses	8,240		10,598	
Motor and travelling expenses	-		-	
Room hires	1,158		325	
Class refreshments	525		321	
Advertising	1,743		1,659	
Offerings	1,926		1,680	
Centre running costs				
Rates and water	2,779		3,255	
Insurance	2,713		2,101	
Light and heat	7,081		8,108	
Household expenses	485		956	
Sundry expenses	-		-	
Repairs and renewals	2,902		3,421	
Administrative expenses				
Telephone and internet charges	800		807	
Printing, postage and stationery	902		1,245	
Travel	463		-	
Computer and software expense	1,644		922	
Bank charges	-		-	
Legal and professional fees	40		40	
Fixtures and fittings depreciation	283		283	
Interest Payable				
Bank interest	-		-	
Mortgage interest	3,380		1,650	
		37,384		37,868
EXCESS OF INCOME OVER EXPENDITURE		3,472		3,991

Kadampa Meditation Centre Lancaster

England & Wales - Charity number 1104858

Accounts

Charity Registration No. 1104858

Company Registration No. 05094904

**KADAMPA MEDITATION CENTRE LANCASTER
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

KADAMPA MEDITATION CENTRE LANCASTER

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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KADAMPA MEDITATION CENTRE LANCASTER

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022**

DIRECTORS: J J Andrews
R T Stones
C M Traynor

REGISTERED OFFICE: 93 King Street
Lancaster
LA1 1RH

REGISTERED NUMBER: 05094904

CHARITY NUMBER: 1104858

ACCOUNTANTS: Partner Accountancy
The Junction, Office 43
Charles Street
Horbury
WF4 5FH

**KADAMPA MEDITATION CENTRE LANCASTER
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees present their report and financial statements for the Period ended 31 December 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Kadampa Meditation Centre Lancaster (KMCL) is a charitable company limited by guarantee. The company was established under a Memorandum of Association in 2004 which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and appointment of the Management Committee

The directors of the company who are also charity trustees for the purposes of charity law and under the company's articles are also known as members of the management committee. The trustees generally serve one year term of office before re-election.

Risk Management

The trustees have assessed the major risk factors to which the charity is exposed and are satisfied that the systems are in place to mitigate exposure to them.

To mitigate financial risk an external firm of Chartered Accountants has been appointed to prepare and submit the annual accounts.

ORGANISATIONAL STRUCTURE

KMCL is a member of the New Kadampa Tradition – International Kadampa Buddhist Union (NKT – IKBU) which is an international association of Mahayana Buddhist study and meditation centre's that follow the Kadampa Buddhist Tradition founded by Venerable Geshe Kelsang Gyatso.

KMCL is managed by a voluntary committee which meets on a monthly basis. Members of the board of the company are also members of the management committee.

The charity's administration is carried out by a number of part time volunteers who are responsible for the day-to-day administration of the society.

OBJECTIVES AND ACTIVITIES

The objectives of the charity are to promote the Buddhist Faith under the spiritual guidance of the elected General Spiritual Director of the New Kadampa Tradition – International Kadampa Buddhist Union principally through the activities of teaching, study, practice and the observance of moral discipline all with 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.

**KADAMPA MEDITATION CENTRE LANCASTER
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

ACHIEVEMENTS AND PERFORMANCE

The trustees are satisfied with the achievements and performance of the charity during the year and the position on 31 December 2022.

The trustees also consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligation.

FINANCIAL REVIEW

The results of the year and financial position of the charity are set out in the annexed accounts.

The trustees have examined the requirement to maintain reserves for the ongoing work of the charity and conducted that the most appropriate level is between three and six months of operational expenditures.

The trustees consider the financial performance by the charity during the year to have been satisfactory.

RESERVES POLICY

Reserves are held in unrestricted funds equivalent to three months of the fixed resources expended. The purpose of the reserve is to ensure that the charity can continue to operate even if the income generated for a particular period does not cover the expenses the charity incurs in its day-to-day operation. The board considers the level of reserves to be appropriate.

FUTURE PLANS

Future plans for the centre will include continuing to grow the number of people attending classes at the centre and helping people to develop a peaceful mind. We hope to run more day retreats to Manjushri KMC, Ulverston as these have proved popular with people wanting a day way and gaining some experience of meditation.

KADAMPA MEDITATION CENTRE LANCASTER

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

RESPONSIBILITIES OF THE MANAGEMENT COMMITTEE

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and:

- Select suitable accounting policies and apply them consistently
- Make judgments and estimate that they are both reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The management committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The managements committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the detection and prevention of fraud or other irregularities.

TRUSTEES

The trustees, who are also directors for the purpose of company law, shown below have held office during the whole of the period from 1 January 2022 to the date of this report.

Mrs J J Andrews
Mrs R T Stones
Ms C M Traynor

ON BEHALF OF THE BOARD OF TRUSTEES:

.....
Ms J J Andrews

.....
Ms R T Stones

.....
Ms C M Traynor

Date:

KADAMPA MEDITATION CENTRE LANCASTER

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
INCOMING RESOURCES FROM GENERATED FUNDS					
<i>Voluntary Income:</i>					
Donations and legacies	2	279	-	279	1,000
		<u>279</u>	<u>-</u>	<u>279</u>	<u>1,000</u>
Incoming resources from Charitable activities:	3	<u>41,580</u>	<u>-</u>	<u>41,580</u>	<u>24,213</u>
TOTAL INCOME		<u>41,859</u>	<u>-</u>	<u>41,859</u>	<u>25,213</u>
EXPENDITURE					
Charitable activities		15,080	-	15,080	8,911
Centre running costs		17,841	-	17,841	11,219
Administrative expenses		3,297	-	3,297	4,636
Interest payable		1,650	-	1,650	1,190
		<u>37,868</u>	<u>-</u>	<u>37,868</u>	<u>25,956</u>
TOTAL EXPENDITURE		<u>37,868</u>	<u>-</u>	<u>37,868</u>	<u>25,956</u>
NET INCOME/(LOSS) FOR THE YEAR		3,991	-	3,991	(743)
Total funds brought forward		106,431	-	106,431	107,174
		<u>110,422</u>	<u>-</u>	<u>110,422</u>	<u>106,431</u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

KADAMPA MEDITATION CENTRE LANCASTER**BALANCE SHEET
31 DECEMBER 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	6		164,563		164,396
CURRENT ASSETS					
Debtors and prepayments		119		119	
Cash at bank and in hand		<u>6,012</u>		<u>10,059</u>	
		6,131		10,178	
CREDITORS					
Amounts due within 1 year	7	<u>(9,983)</u>		<u>(8,994)</u>	
NET CURRENT ASSETS			<u>(3,852)</u>		<u>1,184</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			160,711		165,580
CREDITORS					
Amounts falling due after more than one year	8		<u>(50,289)</u>		<u>(59,149)</u>
NET ASSETS			<u><u>110,422</u></u>		<u><u>106,431</u></u>
INCOME FUNDS					
Restricted funds			-		-
Unrestricted funds			<u>110,422</u>		<u>106,431</u>
TOTAL CHARITY FUND			<u><u>110,422</u></u>		<u><u>106,431</u></u>

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

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

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its income and expenditure 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 company.

The notes form part of these financial statements

The financial statements were approved by the Board of Directors on ----- and were signed on its behalf by:

.....
Ms J J Andrews

.....
Ms R T Stones

.....
Ms C M Traynor

Date:.....

KADAMPA MEDITATION CENTRE LANCASTER**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022****1. ACCOUNTING POLICIES****Accounting convention**

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Incoming resources

Donations are accounted for when received by the company. Other income is accounted for on an accruals basis as far as is prudent to do so. All income arises in the United Kingdom.

Resources expended

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

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Tangible fixed assets

Tangible fixed assets other than freehold land and buildings are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold land and buildings	- Not depreciated
Fixtures & equipment	- 25% Straight line

Accumulated funds

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Taxation

As a registered charity the company is generally exempt from Income Tax and Capital Gains Tax.

2. DONATIONS AND GIFTS

	2022	2021
	£	£
Donations and gifts	<u>279</u>	<u>1,000</u>
	<u> </u>	<u> </u>

The notes form part of these financial statements

KADAMPA MEDITATION CENTRE LANCASTER
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

3. INCOME RESOURCES FROM CHARITABLE ACTIVITIES	2022	2021
	£	£
Accommodation	25,534	17,481
Café and shop	-	-
Class and course income	12,758	3,219
Facility income	3,288	3,513
Sundry income	-	-
	41,580	24,213

4. TRUSTEES

No trustees were paid any remuneration for acting as a trustee during the year.

5. EMPLOYEES

There were no employees during the year.

6. TANGIBLE FIXED ASSETS

	Leasehold property £	Fixtures & fittings £	Totals £
COST			
At 1 January 2022	164,000	879	164,879
Additions	-	450	450
Disposal	-	-	-
At 31 December 2022	<u>164,000</u>	<u>1,329</u>	<u>165,329</u>
DEPRECIATION			
At 1 January 2022	-	483	483
Charge for year	-	283	283
Prior year adjustment	-	-	-
At 31 December 2022	<u>-</u>	<u>766</u>	<u>766</u>
NET BOOK VALUE			
At 31 December 2022	<u>164,000</u>	<u>563</u>	<u>164,563</u>
At 31 December 2021	<u>164,000</u>	<u>396</u>	<u>164,396</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	-	-
Mortgage	8,783	7,845
Rental deposits held	<u>1,200</u>	<u>1,149</u>
	<u>9,983</u>	<u>8,994</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bounce back loan	7,311	8,701
Mortgage	<u>42,978</u>	<u>50,448</u>
	<u>50,289</u>	<u>59,149</u>

KADAMPA MEDITATION CENTRE LANCASTER
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

9. **MORTGAGE**

The mortgage is secured by a first legal charge over the freehold property.

	Property cost £	Mortgage balance £	Percentage £
Mortgage	<u>164,000</u>	<u>64,992</u>	<u>40%</u>

**INDEPENDENT ACCOUNTANTS' REPORT TO THE TRUSTEES
ON THE UNAUDITED FINANCIAL STATEMENTS OF
KADAMPA MEDITATION CENTRE LANCASTER**

We report on the accounts of the company for the year ended 31 December 2022, which are set out on pages 3 to 7.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND REPORTING ACCOUNTANT

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

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

- Examine the accounts under section 43 of the 1993 Act;
- To follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)b of the 1993 Act; and
- To state whether particular matters have come to our attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

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

INDEPENDENT EXAMINER'S STATEMENT

In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 386 of the Companies Act 2006; and to prepare accounts which accord with the accounting records, comply with the accounting requirement of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in our opinion, attentions should be drawn in order to enable a proper understanding of the accounts to be reached.

Partner Accountancy
The Gas Light
Lower Warrengate
Wakefield
West Yorkshire
WF1 1SA

Date:.....

KADAMPA MEDITATION CENTRE LANCASTER**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022		2021	
	£	£	£	£
Income				
Accommodation	25,534		17,481	
Café and shop	-		-	
Classes and courses	12,758		3,219	
Donations	279		1,000	
Facility fee	3,288		3,513	
Sundry Income	-		-	
	<u> </u>	41,859	<u> </u>	25,213
Expenditure				
Charitable activities				
Café and shop purchases	497		21	
Teacher's sponsorship and expenses	10,598		6,122	
Motor and travelling expenses	-		1,040	
Room hires	325		815	
Class refreshments	321		143	
Advertising	1,659		370	
Offerings	1,680		400	
Centre running costs				
Rates and water	3,255		2,467	
Insurance	2,101		2,360	
Light and heat	8,108		3,592	
Household expenses	956		1,156	
Sundry expenses	-		-	
Repairs and renewals	3,421		1,644	
Administrative expenses				
Telephone and internet charges	807		913	
Printing, postage and stationery	1,245		283	
Computer & Software expense	922		412	
Bank charges	-		2	
Legal & professional fee	40		2,855	
Fixtures and fittings depreciation	283		171	
Interest Payable				
Bank interest	-		44	
Mortgage interest	<u>1,650</u>		<u>1,146</u>	
		<u>37,868</u>		<u>25,956</u>
EXCESS OF INCOME OVER EXPENDITURE		<u>3,991</u>		<u>(743)</u>

Kadampa Meditation Centre Lancaster

England & Wales - Charity number 1104858

Accounts

Charity Registration No. 1104858

Company Registration No. 05094904

**KADAMPA MEDITATION CENTRE LANCASTER
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

KADAMPA MEDITATION CENTRE LANCASTER

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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KADAMPA MEDITATION CENTRE LANCASTER

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021**

DIRECTORS: J J Andrews
R T Stones
C M Traynor

REGISTERED OFFICE: 93 King Street
Lancaster
LA1 1RH

REGISTERED NUMBER: 05094904

CHARITY NUMBER: 1104858

ACCOUNTANTS: Partner Accountancy
The Gas Light
Lower Warren gate
Wakefield
West Yorkshire
WF1 1SA

**KADAMPA MEDITATION CENTRE LANCASTER
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

The trustees present their report and financial statements for the Period ended 31 December 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Kadampa Meditation Centre Lancaster (KMCL) is a charitable company limited by guarantee. The company was established under a Memorandum of Association in 2004 which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and appointment of the Management Committee

The directors of the company who are also charity trustees for the purposes of charity law and under the company's articles are also known as members of the management committee. The trustees generally serve one year term of office before re-election.

Risk Management

The trustees have assessed the major risk factors to which the charity is exposed and are satisfied that the systems are in place to mitigate exposure to them.

To mitigate financial risk an external firm of Chartered Accountants has been appointed to prepare and submit the annual accounts.

ORGANISATIONAL STRUCTURE

KMCL is a member of the New Kadampa Tradition – International Kadampa Buddhist Union (NKT – IKBU) which is an international association of Mahayana Buddhist study and meditation centre's that follow the Kadampa Buddhist Tradition founded by Venerable Geshe Kelsang Gyatso.

KMCL is managed by a voluntary committee which meets on a monthly basis. Members of the board of the company are also members of the management committee.

The charity's administration is carried out by a number of part time volunteers who are responsible for the day-to-day administration of the society.

OBJECTIVES AND ACTIVITIES

The objectives of the charity are to promote the Buddhist Faith under the spiritual guidance of the elected General Spiritual Director of the New Kadampa Tradition – International Kadampa Buddhist Union principally through the activities of teaching, study, practice and the observance of moral discipline all with 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.

**KADAMPA MEDITATION CENTRE LANCASTER
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

ACHIEVEMENTS AND PERFORMANCE

The trustees are satisfied with the achievements and performance of the charity during the year and the position on 31 December 2021.

The trustees also consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligation.

FINANCIAL REVIEW

The results of the year and financial position of the charity are set out in the annexed accounts.

The trustees have examined the requirement to maintain reserves for the ongoing work of the charity and conducted that the most appropriate level is between three and six months of operational expenditures.

The trustees consider the financial performance by the charity during the year to have been satisfactory.

RESERVES POLICY

Reserves are held in unrestricted funds equivalent to three months of the fixed resources expended. The purpose of the reserve is to ensure that the charity can continue to operate even if the income generated for a particular period does not cover the expenses the charity incurs in its day-to-day operation. The board considers the level of reserves to be appropriate.

FUTURE PLANS

Future plans for the centre will include considerable work to the building for repairs and also improvements, as the centre transitions from being a Chenrezig Kadampa Buddhist Centre, to becoming a Kadampa Meditation Centre. The coming years will be exciting times for the centre with an expectation of growth and spreading Dharma to even more people.

KADAMPA MEDITATION CENTRE LANCASTER

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

RESPONSIBILITIES OF THE MANAGEMENT COMMITTEE

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and:

- Select suitable accounting policies and apply them consistently
- Make judgments and estimate that they are both reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The management committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The managements committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the detection and prevention of fraud or other irregularities.

TRUSTEES

The trustees, who are also directors for the purpose of company law, shown below have held office during the whole of the period from 1 January 2021 to the date of this report.

Mrs J J Andrews
Mrs R T Stones
Ms C M Traynor

ON BEHALF OF THE BOARD OF TRUSTEES:

.....
Ms J J Andrews

.....
Ms R T Stones

.....
Ms C M Traynor

Date:

KADAMPA MEDITATION CENTRE LANCASTER

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
INCOMING RESOURCES FROM GENERATED FUNDS					
<i>Voluntary Income:</i>					
Donations and legacies	2	1000	-	1000	215
		<hr/>	<hr/>	<hr/>	<hr/>
		1,000	-	1,000	215
Incoming resources from Charitable activities:	3	<u>24,213</u>	<u>-</u>	<u>24,213</u>	<u>28,975</u>
TOTAL INCOME		<u>25,213</u>	<u>-</u>	<u>25,213</u>	<u>29,190</u>
EXPENDITURE					
Charitable activities		8,911		8,911	6,934
Centre running costs		11,219	-	11,219	13,195
Administrative expenses		4,636	-	4,636	1,593
Interest payable		1,190	-	1,190	1,389
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE		<u>25,956</u>	<u>-</u>	<u>25,956</u>	<u>23,111</u>
NET INCOME/(LOSS) FOR THE YEAR		(743)	-	(743)	6,079
Total funds brought forward		107,174	-	107,174	101,095
		<hr/>	<hr/>	<hr/>	<hr/>
		106,431	-	106,431	107,174

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

KADAMPA MEDITATION CENTRE LANCASTER**BALANCE SHEET
31 DECEMBER 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	6	164,396	164,347
CURRENT ASSETS			
Debtors and prepayments		119	119
Cash at bank and in hand		<u>10,059</u>	<u>9,749</u>
		10,178	9,868
CREDITORS			
Amounts due within 1 year	7	<u>(8,994)</u>	<u>(9,894)</u>
NET CURRENT ASSETS		<u>1,184</u>	<u>(26)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		165,580	164,321
CREDITORS			
Amounts falling due after more than one year	8	(59,149)	(57,147)
NET ASSETS		<u>106,431</u>	<u>107,174</u>
INCOME FUNDS			
Restricted funds		-	-
Unrestricted funds		106,431	107,174
TOTAL CHARITY FUND		<u>106,431</u>	<u>107,174</u>

The 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 directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its income and expenditure 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 company.

The notes form part of these financial statements

The financial statements were approved by the Board of Directors on ----- and were signed on its behalf by:

.....
Ms J J Andrews

.....
Ms R T Stones

.....
Ms C M Traynor

Date:.....

KADAMPA MEDITATION CENTRE LANCASTER**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021****1. ACCOUNTING POLICIES****Accounting convention**

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Incoming resources

Donations are accounted for when received by the company. Other income is accounted for on an accruals basis as far as is prudent to do so. All income arises in the United Kingdom.

Resources expended

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

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Tangible fixed assets

Tangible fixed assets other than freehold land and buildings are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold land and buildings	- Not depreciated
Fixtures & equipment	- 25% Straight line

Accumulated funds

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Taxation

As a registered charity the company is generally exempt from Income Tax and Capital Gains Tax.

2. DONATIONS AND GIFTS

	2021	2020
	£	£
Donations and gifts	<u>1,000</u>	<u>215</u>
	<u> </u>	<u> </u>

The notes form part of these financial statements

KADAMPA MEDITATION CENTRE LANCASTER**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

3. INCOME RESOURCES FROM CHARITABLE ACTIVITIES	2021	2020
	£	£
Accommodation	17,481	21,041
Café and shop	-	34
Class and course income	3,219	7,836
Facility income	3,513	44
Sundry income	-	20
	<hr/>	<hr/>
	<u>24,213</u>	<u>28,975</u>

4. **TRUSTEES**

No trustees were paid any remuneration for acting as a trustee during the year.

5. **EMPLOYEES**

There were no employees during the year.

6. TANGIBLE FIXED ASSETS

	Leasehold property £	Fixtures & fittings £	Totals £
COST			
At 1 January 2021	164,000	659	164,659
Additions	-	220	220
Disposal	-	-	-
At 31 December 2021	<u>164,000</u>	<u>879</u>	<u>164,879</u>
DEPRECIATION			
At 1 January 2021	-	312	312
Charge for year	-	171	171
Prior year adjustment	-	-	-
At 31 December 2021	-	<u>483</u>	<u>483</u>
NET BOOK VALUE			
At 31 December 2021	<u>164,000</u>	<u>396</u>	<u>164,396</u>
At 31 December 2020	<u>164,000</u>	<u>347</u>	<u>164,347</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	-	1,500
Mortgage	7,845	7,845
Rental deposits held	<u>1,149</u>	<u>549</u>
	<u>8,994</u>	<u>9,894</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bounce back loan	8,701	-
Mortgage	<u>50,448</u>	<u>57,147</u>
	<u>59,149</u>	<u>57,147</u>

KADAMPA MEDITATION CENTRE LANCASTER
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

9. **MORTGAGE**

The mortgage is secured by a first legal charge over the freehold property.

	Property cost £	Mortgage balance £	Percentage £
Mortgage	<u>164,000</u>	<u>64,992</u>	<u>40%</u>

**INDEPENDENT ACCOUNTANTS' REPORT TO THE TRUSTEES
ON THE UNAUDITED FINANCIAL STATEMENTS OF
KADAMPA MEDITATION CENTRE LANCASTER**

We report on the accounts of the company for the year ended 31 December 2021, which are set out on pages 3 to 7.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND REPORTING ACCOUNTANT

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

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

- Examine the accounts under section 43 of the 1993 Act;
- To follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)b of the 1993 Act; and
- To state whether particular matters have come to our attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

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

INDEPENDENT EXAMINER'S STATEMENT

In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in any material respect the requirements. to keep accounting records in accordance with section 386 of the Companies Act 2006; and to prepare accounts which accord with the accounting records, comply with the accounting requirement of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in our opinion, attentions should be drawn in order to enable a proper understanding of the accounts to be reached.

Partner Accountancy
The Gas Light
Lower Warrengate
Wakefield
West Yorkshire
WF1 1SA

Date:.....

KADAMPA MEDITATION CENTRE LANCASTER**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021		2020	
	£	£	£	£
Income				
Accommodation	17,481		21,041	
Café and shop	-		34	
Classes and courses	3,219		7,836	
Donations	1,000		215	
Facility fee	3,513		44	
Sundry Income	-		20	
	<u> </u>	25,213	<u> </u>	29,190
Expenditure				
Charitable activities				
Café and shop purchases	21		18	
Teacher's sponsorship and expenses	6,122		4,438	
Motor and travelling expenses	1,040		1,249	
Room hires	815		-	
Class refreshments	143		24	
Advertising	370		649	
Offerings	400		556	
Centre running costs				
Rates and water	2,467		2,700	
Insurance	2,360		2,339	
Light and heat	3,592		4,161	
Household expenses	1,156		1,670	
Sundry expenses	-		61	
Repairs and renewals	1,644		2,264	
Administrative expenses				
Telephone and internet charges	913		786	
Printing, postage and stationery	283		79	
Computer & Software expense	412		612	
Bank charges	2		-	
Legal & professional fee	2,855		-	
Fixtures and fittings depreciation	171		116	
Interest Payable				
Bank interest	44			
Mortgage interest	<u>1,146</u>		<u>1,389</u>	
		<u>25,956</u>		<u>23,111</u>
EXCESS OF INCOME OVER EXPENDITURE		<u>(743)</u>		<u>6,079</u>

Kadampa Meditation Centre Lancaster

England & Wales - Charity number 1104858

Accounts

Charity Registration No. 1104858

Company Registration No. 05094904

**KADAMPA MEDITATION CENTRE LANCASTER
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

KADAMPA MEDITATION CENTRE LANCASTER

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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KADAMPA MEDITATION CENTRE LANCASTER

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020**

DIRECTORS:

J J Alexander
J J Andrews
R T Stones

REGISTERED OFFICE:

93 King Street
Lancaster
LA1 1RH

REGISTERED NUMBER:

05094904

CHARITY NUMBER:

1104858

ACCOUNTANTS:

Partner Accountancy
The Gas Light
Lower Warren gate
Wakefield
West Yorkshire
WF1 1SA

**KADAMPA MEDITATION CENTRE LANCASTER
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees present their report and financial statements for the Period ended 31 December 2020.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Kadampa Meditation Centre Lancaster (KMCL) is a charitable company limited by guarantee. The company was established under a Memorandum of Association in 2004 which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and appointment of the Management Committee

The directors of the company who are also charity trustees for the purposes of charity law and under the company's articles are also known as members of the management committee. The trustees generally serve one year term of office before re-election.

Risk Management

The trustees have assessed the major risk factors to which the charity is exposed and are satisfied that the systems are in place to mitigate exposure to them.

To mitigate financial risk an external firm of Chartered Accountants has been appointed to prepare and submit the annual accounts.

ORGANISATIONAL STRUCTURE

KMCL is a member of the New Kadampa Tradition – International Kadampa Buddhist Union (NKT – IKBU) which is an international association of Mahayana Buddhist study and meditation centre's that follow the Kadampa Buddhist Tradition founded by Venerable Geshe Kelsang Gyatso.

KMCL is managed by a voluntary committee which meets on a monthly basis. Members of the board of the company are also members of the management committee.

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The objectives of the charity are to promote the Buddhist Faith under the spiritual guidance of the elected General Spiritual Director of the New Kadampa Tradition – International Kadampa Buddhist Union principally through the activities of teaching, study, practice and the observance of moral discipline all with 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.

**KADAMPA MEDITATION CENTRE LANCASTER
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

ACHIEVEMENTS AND PERFORMANCE

The trustees are satisfied with the achievements and performance of the charity during the year and the position on 31 December 2020.

The trustees also consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligation.

FINANCIAL REVIEW

The results of the year and financial position of the charity are set out in the annexed accounts.

The trustees have examined the requirement to maintain reserves for the ongoing work of the charity and conducted that the most appropriate level is between three and six months of operational expenditures.

The trustees consider the financial performance by the charity during the year to have been satisfactory.

RESERVES POLICY

Reserves are held in unrestricted funds equivalent to three months of the fixed resources expended. The purpose of the reserve is to ensure that the charity can continue to operate even if the income generated for a particular period does not cover the expenses the charity incurs in its day-to-day operation. The board considers the level of reserves to be appropriate.

FUTURE PLANS

Future plans for the centre will include considerable work to the building for repairs and also improvements, as the centre transitions from being a Chenrezig Kadampa Buddhist Centre, to becoming a Kadampa Meditation Centre. The coming years will be exciting times for the centre with an expectation of growth and spreading Dharma to even more people.

KADAMPA MEDITATION CENTRE LANCASTER

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

RESPONSIBILITIES OF THE MANAGEMENT COMMITTEE

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and:

- Select suitable accounting policies and apply them consistently
- Make judgments and estimate that they are both reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The management committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The managements committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the detection and prevention of fraud or other irregularities.

TRUSTEES

The trustees, who are also directors for the purpose of company law, shown below have held office during the whole of the period from 1 January 2020 to the date of this report.

Mr J J Alexander
Mrs J J Andrews
Mrs R T Stones

ON BEHALF OF THE BOARD OF TRUSTEES:

.....
Mr J J Alexander

.....
Mrs J J Andrews

.....
Mrs R T Alexander

Date:

KADAMPA MEDITATION CENTRE LANCASTER**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
INCOMING RESOURCES FROM GENERATED FUNDS					
<i>Voluntary Income:</i>					
Donations and legacies	2	215	-	215	558
		<hr/>	<hr/>	<hr/>	<hr/>
		215	-	215	558
Incoming resources from Charitable activities:	3	<u>28,975</u>	<u>-</u>	<u>28,975</u>	<u>34,247</u>
TOTAL INCOME		<u>29,190</u>	<u>-</u>	<u>29,190</u>	<u>34,805</u>
EXPENDITURE					
Charitable activities		6,934		6,934	11,911
Centre running costs		13,195	-	13,195	12,617
Administrative expenses		1,593	-	1,593	1,701
Interest payable		1,389	-	1,389	1,873
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE		<u>23,111</u>	<u>-</u>	<u>23,111</u>	<u>28,102</u>
NET INCOME FOR THE YEAR		6,079	-	6,079	6,703
Total funds brought forward		101,095	-	101,095	94,392
		<hr/>	<hr/>	<hr/>	<hr/>
		107,174	-	24,984	101,095

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes form part of these financial statements

KADAMPA MEDITATION CENTRE LANCASTER

BALANCE SHEET
31 DECEMBER 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	6	164,347	164,254
CURRENT ASSETS			
Debtors and prepayments		119	419
Cash at bank and in hand		<u>9,749</u>	<u>11,659</u>
		9,868	12,078
CREDITORS			
Amounts due within 1 year	7	<u>(9,894)</u>	<u>(3,707)</u>
NET CURRENT ASSETS		<u>(26)</u>	<u>8,371</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		164,321	172,625
CREDITORS			
Amounts falling due after more than one year	8	(57,147)	(71,530)
NET ASSETS		<u>107,174</u>	<u>10,1095</u>
INCOME FUNDS			
Restricted funds		-	-
Unrestricted funds		107,174	101,095
TOTAL CHARITY FUND		<u>107,174</u>	<u>101,095</u>

The 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 directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its income and expenditure 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 company.

The notes form part of these financial statements

The financial statements were approved by the Board of Directors on ----- and were signed on its behalf by:

.....
Mr J J Alexander

.....
Mrs R T Stones

.....
Mr J J Andrews

Date:.....

KADAMPA MEDITATION CENTRE LANCASTER**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020****1. ACCOUNTING POLICIES****Accounting convention**

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Incoming resources

Donations are accounted for when received by the company. Other income is accounted for on an accruals basis as far as is prudent to do so. All income arises in the United Kingdom.

Resources expended

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

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Tangible fixed assets

Tangible fixed assets other than freehold land and buildings are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold land and buildings	- Not depreciated
Fixtures & equipment	- 25% Straight line

Accumulated funds

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Taxation

As a registered charity the company is generally exempt from Income Tax and Capital Gains Tax.

2. DONATIONS AND GIFTS

	2020	2019
	£	£
Donations and gifts	215	558
	<u> </u>	<u> </u>

The notes form part of these financial statements

KADAMPA MEDITATION CENTRE LANCASTER
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

3. INCOME RESOURCES FROM CHARITABLE ACTIVITIES	2020	2019
	£	£
Accommodation	21,041	24,121
Café and shop	34	554
Class and course income	7,836	7,401
Facility income	44	2,090
Sundry income	20	81
	28,975	34,247

4. TRUSTEES

No trustees were paid any remuneration for acting as a trustee during the year.

5. EMPLOYEES

There were no employees during the year.

6. TANGIBLE FIXED ASSETS

	Leasehold property £	Motor Vehicle £	Fixtures & fittings £	Totals £
COST				
At 1 January 2020	164,000	450	-	164,000
Additions	-	-	463	463
Disposal	-	(254)	-	(254)
At 31 December 2020	<u>164,000</u>	<u>196</u>	<u>463</u>	<u>164,659</u>
DEPRECIATION				
At 1 January 2020	-	196	-	196
Charge for year	-	-	116	116
Prior year adjustment	-	-	-	-
At 31 December 2020	<u>-</u>	<u>196</u>	<u>116</u>	<u>312</u>
NET BOOK VALUE				
At 31 December 2020	<u>164,000</u>	<u>-</u>	<u>347</u>	<u>164,347</u>
At 31 December 2019	<u>164,000</u>	<u>254</u>	<u>-</u>	<u>164,254</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	1,500	2,257
Mortgage	7,845	-
Rental deposits held	549	1,450
	<u>9,894</u>	<u>3,707</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Mortgage	<u>57,147</u>	<u>71,530</u>

KADAMPA MEDITATION CENTRE LANCASTER**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020****9. MORTGAGE**

The mortgage is secured by a first legal charge over the freehold property.

	Property cost £	Mortgage balance £	Percentage £
Mortgage	<u>164,000</u>	<u>64,992</u>	<u>40%</u>

**INDEPENDENT ACCOUNTANTS' REPORT TO THE TRUSTEES
ON THE UNAUDITED FINANCIAL STATEMENTS OF
KADAMPA MEDITATION CENTRE LANCASTER**

We report on the accounts of the company for the year ended 31 December 2020, which are set out on pages 3 to 7.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND REPORTING ACCOUNTANT

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

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

- Examine the accounts under section 43 of the 1993 Act;
- To follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)b of the 1993 Act; and
- To state whether particular matters have come to our attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

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

INDEPENDENT EXAMINER'S STATEMENT

In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 386 of the Companies Act 2006; and to prepare accounts which accord with the accounting records, comply with the accounting requirement of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in our opinion, attentions should be drawn in order to enable a proper understanding of the accounts to be reached.

Partner Accountancy
The Gas Light
Lower Warrengate
Wakefield
West Yorkshire
WF1 1SA

Date:.....

