

**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**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Trustees' Report</b>	<b>2</b>
<b>Statement of Financial Activities</b>	<b>5</b>
<b>Balance Sheet</b>	<b>6</b>
<b>Notes to the Financial Statements</b>	<b>8</b>
<b>Independent Accountant's Report</b>	<b>12</b>
<b>Income and Expenditure Account</b>	<b>13</b>

**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  
Horbury  
WF4 5FH

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

The trustees present their report and financial statements for the Period ended 31 December 2023.

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

**ACHIEVEMENTS AND PERFORMANCE**

The trustees are satisfied with the achievements and performance of the charity during the year and the position on 31 December 2023.

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 to gain some experience of meditation.

# **KADAMPA MEDITATION CENTRE LANCASTER**

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

### **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 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 £
<b>INCOMING RESOURCES FROM GENERATED FUNDS</b>					
<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		<hr/> 5	<hr/> -	<hr/> 5	<hr/> -
<b>TOTAL INCOME</b>		<hr/> 40,856	<hr/>	<hr/> 40,856	<hr/> 41,859
<b>EXPENDITURE</b>					
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/>
<b>TOTAL EXPENDITURE</b>		<hr/> 37,384	<hr/> -	<hr/> 37,384	<hr/> 37,868
<b>NET INCOME/(LOSS) FOR THE YEAR</b>		<hr/> 3,472	<hr/> -	<hr/> 3,472	<hr/> 3,991
Total funds brought forward		110,422	-	110,422	106,431
		<hr/> 113,894	<hr/> -	<hr/> 113,894	<hr/> 110,422

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

The notes form part of these financial statements

**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 £
<b>COST</b>			
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>
<b>DEPRECIATION</b>			
At 1 January 2023	-	766	766
Charge for year	-	283	283
Prior year adjustment	-	-	-
At 31 December 2023	<u>-</u>	<u>1,049</u>	<u>1,049</u>
<b>NET BOOK VALUE</b>			
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	
	£	£	£	£
<b>Income</b>				
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		-	
	<hr/>		<hr/>	
		40,856		41,859
<b>Expenditure</b>				
<b>Charitable activities</b>				
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	
<b>Centre running costs</b>				
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	
<b>Administrative expenses</b>				
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	
<b>Interest Payable</b>				
Bank interest	-		-	
Mortgage interest	3,380		1,650	
	<hr/>		<hr/>	
		37,384		37,868
<b>EXCESS OF INCOME OVER EXPENDITURE</b>		<hr/> <hr/>		<hr/> <hr/>
		3,472		3,991