

**MAITREYA BUDDHIST CENTRE LTD**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2022**

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report and the unaudited financial statements for the year ended 31st December 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (S Accounting and Reporting by Charities' update issued in October 2019 in pr the annual report and financial statements of the charity.

**Objects of the charity and its principal activities**

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association.

The objects of the charity are to promote the Buddhist Faith under the spiritual guidance of the elected Spiritual Director of the New Kadampa Tradition-International Kadampa Buddhist Union (NKT-IKBU) principally through activities of teaching, study, practice and the observance of moral discipline all within the Mahayana Buddhist Tradition of Atisha and Je Tsongkhapa, as taught by Venerable Geshe Kelsang Gyatso, the founder of the NKT-IKBU through the continuous implementation of the three NKT Study Programmes; the General Programme, the foundation Programme and the Teacher Training Programme.

**Transactions and financial position**

The Statement of Financial activities shows a deficit for the year of £562.  
(2021 deficit £2,860)

**Tangible fixed assets for use by the charity.**

Depreciation is provided on fixtures and fittings at 25% on a reducing balance.

**Investment policy and returns**

Under the memorandum and articles of association, the charity has the power to make any suitable investment at the trustees' discretion.

**Directors and trustees**

All directors of the company are also trustees of the charity and there are no other trustees.

The Board has the power to appoint additional suitable trustees.

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**MAITREYA BUDDHIST CENTRE LTD**  
**REPORT OF THE TRUSTEES**  
**CONTINUED**  
**FOR THE YEAR ENDED 31ST DECEMBER 2022**

**Risk management and reserves policy.**

The trustees have examined the major operational risks which the charity faces and confirm that systems are in place to minimise those risks.  
The Reserves Policy of the trustees is to hold on reserve an adequate level of funds sufficient to meet six months anticipated expenditure.

**Trustees' responsibilities in relation to the financial statements**

The trustees are required by company law to prepare financial statements for each financial period which give a true and fair view of the financial activities of the charity and of its financial position at the end of that period. In preparing those financial statements the trustees are required to:

- a. select suitable accounting policies and apply them consistently;
- b. make judgments and estimates that are reasonable and prudent;
- c. state whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements.
- d. prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approval**

This report was approved by the board of directors and trustees on 20th July 2023 and signed on its behalf.

Anthony Broadhurst  
Trustee

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**MAITREYA BUDDHIST CENTRE LTD  
DIRECTORS' AND TRUSTEES' REPORT  
AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2022**

COMPANY REGISTERED NUMBER 5252761

CHARITY NUMBER 1108359

**MAITREYA BUDDHIST CENTRE LTD**

**FOR THE YEAR ENDED 31ST DECEMBER 2022**

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**MAITREYA BUDDHIST CENTRE LTD**  
**NOTES TO THE ACCOUNTS**  
 (continued)  
**FOR THE YEAR ENDED 31ST DECEMBER 2022**

	<b>Unrestricted General Fund Y/E 31/12/22</b>	<b>Unrestricted General Fund Y/E 31/12/21</b>
	<b>£</b>	<b>£</b>
<b>9 Stock in shop</b>		
current stock at cost	<u>795</u>	<u>710</u>
<b>10 Creditors</b>		
Accounting Fees	<u>700</u>	<u>700</u>
	<u>700</u>	<u>700</u>
<b>11 Debtors</b>		
Rent deposit	500	500
Rates	-	-
Bank Charges due back	-	60
Insurance prepayment	<u>360</u>	<u>357</u>
	<u>860</u>	<u>917</u>
<b>12 Limited liability</b>		
The company is limited by guarantee and does not have a share capital. The liability of each trustee is limited to a maximum of £10.		
<b>13</b>	The Charity pays into a defined contribution pension scheme. Pension costs are recognised when contributions become payable.	

**MAITREYA BUDDHIST CENTRE LTD**  
**NOTES TO THE ACCOUNTS**  
 (continued)  
**FOR THE YEAR ENDED 31ST DECEMBER 2022**

	<b>Unrestricted General Fund Y/E 31/12/22  £</b>	<b>Unrestricted General Fund Y/E 31/12/21  £</b>
<b>7 Staff costs</b>		
Resident Teacher	<u>3,912</u>	<u>4,068</u>
<b>8 Tangible Fixed Assets</b>		
<b>Cost</b>		
Balance 31/12/21	8,344	8,344
Additions	<u>-</u>	<u>-</u>
Balance 31/12/22	<u>8,344</u>	<u>8,344</u>
<b>Depreciation</b>		
Balance 31/12/21	7,988	7,869
Profit and Loss Account	<u>89</u>	<u>119</u>
Balance 31/12/22	<u>8,077</u>	<u>7,988</u>
NBV 31/12/21	<u>356</u>	<u>475</u>
NBV 31/12/22	<u>267</u>	<u>356</u>



**MAITREYA BUDDHIST CENTRE LTD**  
**NOTES TO THE ACCOUNTS**  
 (continued)  
**FOR THE YEAR ENDED 31ST DECEMBER 2022**

		<b>Unrestricted General Fund Y/E 31/12/22</b>	<b>Unrestricted General Fund Y/E 31/12/21</b>
		<b>£</b>	<b>£</b>
<b>2</b>	<b>Gifts and Donations</b>		
	Donations	<u>1,659</u>	<u>693</u>
		<u>1,659</u>	<u>693</u>
<b>3</b>	<b>Income from activities of charity</b>		
	Courses and class fees	5,609	1,411
	Membership Fees	13	25
	Centre Cards	<u>4,843</u>	<u>6,049</u>
		<u>10,465</u>	<u>7,485</u>
<b>4</b>	<b>Shop Trading Profit</b>		
	Trading Income (note 1.5)	<u>748</u>	<u>246</u>
	Takings	1263	376
	Opening stock	710	710
	Purchased	600	131
	Closing stock	<u>795</u>	<u>710</u>
	Surplus/(Deficit)	59% <u>748</u>	65% <u>245</u>
<b>5</b>	<b>Investment Income</b>		
	Bank interest	<u>-</u>	<u>-</u>
<b>6</b>	<b>Residents Income</b>		
	Rent / Utilities	<u>18,205</u>	<u>14,570</u>
<b>7</b>	<b>Government Grant</b>		
	A National Grant in relation to Covid 19 restrictions.	<u>-</u>	<u>8,907</u>



**MAITREYA BUDDHIST CENTRE LTD  
NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2022**

**1 ACCOUNTING POLICIES**

**(1.1) Basis of accounting**

The financial statements have been prepared in accordance with Accounting & Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK & Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP FRS 102) The Financial Reporting Standard applicable in the UK & Republic of Ireland (FRS 102) (March 2018) and the Companies Act 2006.

**(1.2) Incoming Resources**

Donations and gift aid receipts are included in incoming resources when they are received.

**(1.3) Resources expended**

Resources expended are included in the Statement of Financial Activities on an accrual basis.

Expenditure which is directly attributable to specific activities has been included in these cost categories.

**(1.4) Tangible fixed assets**

Depreciation is provided on fixtures and fittings at 25% on a reducing balance basis.

**(1.5) Trading Income - (TA 1988, FA 2000, FA 2006)**

It is the opinion of the Trustees that the charity is exempt from tax on trading income, as a significant amount is used in the course of the charities primary purpose.

It is confirmed that the non primary purpose income accounts for less than 25% of the primary purpose income of the charity. This criteria is supported by the charities constitution.







**MAITREYA BUDDHIST CENTRE LTD**  
**BALANCE SHEET**  
**AS AT 31ST DECEMBER 2022**

	Notes	12/31/2022 £	£	12/31/2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	8		267		356
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		10,953		11,454	
Stock in shop	9	795		710	
Debtors	11	<u>860</u>		<u>917</u>	
		<u>12,608</u>		<u>13,081</u>	
<b>CURRENT LIABILITIES</b>					
Creditors	10	<u>700</u>		<u>700</u>	
			<u>11,908</u>		<u>12,381</u>
<b>TOTAL NET ASSETS</b>			<u>12,175</u>		<u>12,737</u>
<b>FUNDS</b>					
Balance b/d 1/01/22			12,737		15,597
Net Income for the year			- <u>562</u>		- <u>2,860</u>
Unrestricted General Fund			<u>12,175</u>		<u>12,737</u>

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

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

However, in accordance with Section 43 of the Charities Act 1993 the accounts have been examined by an independent examiner.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect of accounting records and the preparation of financial statements.

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

Approved by the board of directors and trustees on 20th July 2023 and signed on its behalf.

Anthony Broadhurst  
Trustee

The notes on pages 6 to 9 form part of these financial statements.



**MAITREYA BUDDHIST CENTRE LTD**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2022**

		<u>Unrestricted</u> <u>General Fund</u> Y/E 31/12/22	<u>Unrestricted</u> <u>General Fund</u> Y/E 31/12/21
		£	£
	Note		
<b>INCOMING RESOURCES</b>			
Donations and Gifts	2	1,659	693
Classes and Centre Cards	3	10,452	7,460
Membership Fees	3	13	25
Shop Takings	4	1,263	376
Government Grant		-	8,907
Residents	6	<u>18,205</u>	<u>14,570</u>
		31,591	32,031
Gift Aid Tax Credit		<u>699</u>	<u>-</u>
TOTAL incoming resources		<u>32,291</u>	<u>32,031</u>
<b>RESOURCES EXPENDED</b>			
Costs of activities in furtherance of charitable objectives:			
Cost of shop sales	4	515	131
Rent of Premises		13,020	13,020
Room hire/travel		872	181
Resident Teachers costs		3,912	4,068
Teacher costs - other		-	545
Training / Festival costs		1,171	786
Gompa Expenses		328	373
Event Food / Refreshments		3	66
DBS / Co House Filing Fee		13	23
Repairs and Renewals / Household		2,052	4,591
Gompa air filter / furnishings	-	110	1,544
Computer, Telephone & Broadband		1,374	1,986
Rates & Water		2,704	2,409
Light & Heat		4,444	1,828
Stationery and Postage		75	211
Advertising/Publicity		290	523
Premises Insurance		390	495
Bank Charges / Card Processing		148	217
Sundries		139	518
Accounts / Book keeping / Independent Examination		700	865
Payroll Processing		725	392
Donations		-	-
Depreciation		<u>89</u>	<u>119</u>
TOTAL charitable expenditure		<u>32,853</u>	<u>34,891</u>
<b>NET INCOMING RESOURCES</b>		<u>- 562</u>	<u>- 2,860</u>

The notes on pages 6 to 9 form part of these financial statements.

**MAITREYA BUDDHIST CENTRE LTD  
REPORT OF THE ACCOUNTANT TO THE TRUSTEES OF  
MAITREYA BUDDHIST CENTRE LTD**

As described on page 3 of the Trustees Report you are responsible for the preparation of the financial statements for the year ended 31st December 2022 set out on pages 4 to 9 and you consider that the Company is exempt from an audit.

In accordance with your instructions, I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and explanations supplied to me.

PRB Accounting Limited  
49 Station Road  
Polegate  
BN26 6EA

Signed: Paul Bedwell

Date: 21st September 2023



**MAITREYA BUDDHIST CENTRE LTD  
REPORT OF THE TRUSTEES  
CONTINUED  
FOR THE YEAR ENDED 31ST DECEMBER 2022**

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The trustees have examined the major operational risks which the charity faces and confirm that systems are in place to minimise those risks.

The Reserves Policy of the trustees is to hold on reserve an adequate level of cash, sufficient to meet six months anticipated expenditure.

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**Approval**

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Anthony Broadhurst

Trustee

**MAITREYA BUDDHIST CENTRE LTD**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2022**

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**Transactions and financial position**

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**Tangible fixed assets for use by the charity.**

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**Investment policy and returns**

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**Directors and trustees**

All directors of the company are also trustees of the charity and there are no other trustees.

The Board has the power to appoint additional suitable trustees.





**MAITREYA BUDDHIST CENTRE LTD**

**CHARITY INFORMATION**

**1 Company Number: 5252761**

Charity Registration Number: 1108359

Maitreya Buddhist Centre was incorporated on 7th October 2004

**2 Office**

13 Sea Road  
Bexhill on Sea  
East Sussex  
TN40 1EE

**3 Trustees/Directors**

Jennifer Andrews  
John McBretney  
Anthony Broadhurst

**4**

**Secretary**

Rosemary Lindfield

**5**

**Bankers**

Nat West  
Devonshire Road  
Bexhill on Sea  
East Sussex





MAITREYA BUDDHIST CENTRE LIMITED

COMPANY NO. 05252761

CHARITY NO. 1108359

INDEPENDENT EXAMINATION CHECK LIST  
YEAR ENDED 31ST DECEMBER 2022

checked

Verify Companies House details - via online website

PB

Match cheque payments to invoices

Check cash income sheets totals - 1 in 5. *checked Feb, April, June, July, Nov*

*Amunata*

Match bank income from residents to accounts record.

*Amunata*

Match credit card statements to accounts postings. 1 in 2.

see Rosemary *Amunata*

Cash paid receipts - cross match to daily sheets.

1 in 4 months

see Rosemary *Amunata*

Post Trial Balance to Accounts.

PB

Signed:

*Amunata*

Julie Hunter

DATE:

12/04/2023