

# **Kadampa Meditation Centre Leeds**

Charity number 1129195

A company limited by guarantee number 06815448

## **Annual Report and Financial Statements for the year ended 31 December 2020**



West Yorkshire Community Accounting Service

# **Kadampa Meditation Centre Leeds**

## **Annual Report and Financial Statements for the year ended 31 December 2020**

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**Prepared by West Yorkshire Community Accounting Service**

# Kadampa Meditation Centre Leeds

## Trustees' report for the year ended 31 December 2020

### Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Nigel Woolsey	Chair	
Carlo Crooks (Gen Paljin)		Resigned 4 August 2021
Caroline Kaye		Resigned 18 May 2020
Leona Cobane (Gen Kelsang Chitta)		Appointed 26 September 2020, resigned 4 August 2021
Jennifer Andrews		Appointed 5 August 2021
Deborah Kefford		Appointed 5 August 2021
<b>Charity number</b>	1129195	Registered in England and Wales
<b>Company number</b>	06815448	Registered in England and Wales
<b>Registered and principal address</b>	<b>Bankers</b>	
Ash Mount	HSBC Bank plc	Triodos Bank
No. 22 Wetherby Road	4 Otley Road	Deanery Road
Oakwood	Headingley	Bristol
Leeds	Leeds LS6 2AD	BS1 5AS
LS8 2QD		

### Independent examiner

Claire Welling

### West Yorkshire Community Accounting Service

Stringer House  
34 Lupton Street  
Leeds  
LS10 2QW

### Structure, governance and management

The charity is a company limited by guarantee incorporated on 10 February 2009 and registered as a charity on 17 April 2009. It is governed by a memorandum and articles of association. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £10.

The trustees passed a resolution to change the name of the charity from Ratnasambhava Kadampa Buddhist Centre on 12 May 2021.

### Method of recruitment and appointment of trustees

The trustees of the charity are also the directors for the purposes of company law and are appointed by the members at the AGM.

# **Kadampa Meditation Centre Leeds**

## **Trustees' report (continued) for the year ended 31 December 2020**

### **Objectives and activities**

#### **The charity's objects**

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 within the Mahayana Buddhist tradition of Atisha and Je Tsongkhapa as taught by Venerable Geshe Keslang 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.

#### **The charity's main activities**

The principal activity of this charitable company is to promote the Buddhist faith.

Ratnasambhava Centre runs different types of classes that are open to everyone and provides accommodation for those wishing to live in a Buddhist community.

#### **Public benefit statement**

In setting our objectives and planning our activities our trustees have given serious consideration to the Charity Commission's general guidance on public benefit, in particular the advancement of religion, and in particular Kadampa Buddhism.

#### **Achievements and performance**

We provide regular meditation classes which benefit the general public, helping with stress, anxiety and improving mental health. Before lockdown we started expanding into the city centre, and increased activities in various parts of Leeds, which led to an increase in numbers attending. This had to be put on pause, and classes have moved to online streaming.

Once we were able we started back into the city centre and are looking to expand our reach. We have a new Senior Buddhist Teacher arriving in Leeds in July/August. We look forward to reaching many more people in the Leeds area. We feel these classes have massive benefit to the general public, especially after the very challenging time everyone has experienced, and numbers will start to increase with more able to attend in-person (as well as online for the foreseeable future),

#### **Financial review**

The net income for the year was £16,061 on unrestricted funds.

At the time of signing these accounts the charity has been impacted by the global Covid-19 virus. The trustees have reassessed the charity's ability to continue for at least 12 months from the date that the accounts are approved and conclude that no material uncertainties exist that cast significant doubt on the charity's ability to continue as a going concern.

#### **Reserves policy**

The charity's free reserves, excluding fixed assets, at the year end were £12,734.

The trustees have agreed to aim to set aside £7,000 (in cash funds) for emergency situations, unexpected expenditure or opportunities for development of the charity.

It has been agreed that occasionally funds may drop below this amount but will be closely monitored and reviewed annually by the trustees.

# **Kadampa Meditation Centre Leeds**

## **Trustees' report (continued) for the year ended 31 December 2020**

### **Statement of trustees' responsibilities**

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with the applicable law and UK Accounting Standards.

Company law requires the trustees to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and to enable them to ensure that the financial accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS102)), and in accordance with the special provisions of the Companies Act 2006 relating to small companies.

Signed on behalf of the board of trustees on 12/8/2021

Nigel Woolsey (Trustee)

# **Kadampa Meditation Centre Leeds**

## **Independent examiner's report to the trustees of Kadampa Meditation Centre Leeds**

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 December 2020, which are set out on pages 6 to 10.

### **Responsibilities and basis of report**

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Claire Welling

24/8/2021

### **West Yorkshire Community Accounting Service**

Stringer House  
34 Lupton Street  
Leeds  
LS10 2QW

# Kadampa Meditation Centre Leeds

## Statement of Financial Activities

(including summary income and expenditure account)  
for the year ended 31 December 2020

	2020 Total funds £	2019 Total funds £
<b>Income from:</b>		
Leeds City Council grant	10,000	-
Branch income	858	3,442
Centre Card	3,596	4,009
Course income	1,865	3,792
Donations	4,670	4,400
Fundraising income	19	23
Gift Aid claims	1,053	834
Incoming rent	35,604	39,220
Visitor accommodation	30	1,635
Other income	5	193
Shop income	86	446
<b>Total income</b>	<b>57,786</b>	<b>57,994</b>
<b>Expenditure on:</b>		
Administration	13	13
Branch expenses	95	424
Branch room hire	266	1,374
Building maintenance	114	1,263
Car	-	57
Council charges	105	1,038
Course expenses	339	324
Course and festival fees	500	2,473
Education	561	938
Fundraising expenses	-	65
Health and safety	455	675
Household	290	95
Insurance	1,657	1,595
Independent examination	480	480
Offerings	1,297	2,049
Shop expenses	32	272
Sponsorship	(2) 11,900	15,240
Travel costs	188	36
Utilities	6,006	6,506
Other expenses	560	10
Mortgage interest	10,205	10,642
Depreciation	6,662	6,662
<b>Total expenditure</b>	<b>41,725</b>	<b>52,231</b>
<b>Net income / (expenditure)</b>	<b>16,061</b>	<b>5,763</b>
<b>Fund balances brought forward</b>	<b>220,414</b>	<b>214,651</b>
<b>Fund balances carried forward</b>	<b>236,475</b>	<b>220,414</b>

All incoming resources and resources expended derive from continuing activities.

# Kadampa Meditation Centre Leeds

## Balance sheet

as at 31 December 2020

	Notes	2020 Total £	2019 Total £
<b>Fixed assets</b>			
Tangible assets	(3)	513,970	520,632
<b>Total fixed assets</b>		<u>513,970</u>	<u>520,632</u>
<b>Current assets</b>			
Stock		1,096	1,096
Debtors and prepayments	(4)	1,668	1,620
Cash at bank and in hand	(5)	24,860	9,390
<b>Total current assets</b>		<u>27,624</u>	<u>12,106</u>
<b>Current liabilities:</b>			
<b>amounts falling due within one year</b>			
Creditors and accruals	(6)	14,890	18,195
<b>Total current liabilities</b>		<u>14,890</u>	<u>18,195</u>
<b>Net current assets / (liabilities)</b>		<u>12,734</u>	<u>(6,089)</u>
<b>Total assets less current liabilities</b>		<u>526,704</u>	<u>514,543</u>
<b>Creditors: amounts falling due after one year</b>	(7)	290,229	294,129
<b>Net assets</b>		<u>236,475</u>	<u>220,414</u>
<b>Funds</b>			
Unrestricted funds		236,475	220,414
<b>Total funds</b>		<u>236,475</u>	<u>220,414</u>

For the year ending 31 December 2020 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476. The trustees (who also the directors for the purposes of company law) acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with FRS 102 (effective January 2019).

The financial statements were approved by the board of trustees on 12/8/2021

Nigel Woolsey (Trustee)



# **Kadampa Meditation Centre Leeds**

## **Notes to the accounts**

### **for the year ended 31 December 2020**

#### **1 Accounting policies**

##### **Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

##### **Going concern**

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

##### **Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

##### **Grants and donations**

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

##### **Expenditure and liabilities**

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

##### **Taxation**

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

##### **Tangible fixed assets**

Tangible fixed assets costing more than £750 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Freehold land: nil

Freehold buildings: over 50 years

No provision is made for depreciation of freehold land.

##### **Fund accounting**

All funds held are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

##### **Stock**

Stock is valued at the lower of cost and net realisable value after making due allowance for damaged items.

# Kadampa Meditation Centre Leeds

## Notes to the accounts continued

### for the year ended 31 December 2020

2 Sponsorship	2020	2019
	£	£
Gross sponsorship payments	11,900	15,240
	<u>11,900</u>	<u>15,240</u>

The average number of sponsorships paid through payroll during the year was 1.4 (2020: 2).

3 Tangible assets	Land	Buildings	Total
	£	£	£
<b>Cost</b>			
At 1 January 2020	250,000	333,088	583,088
At 31 December 2020	<u>250,000</u>	<u>333,088</u>	<u>583,088</u>
<b>Depreciation</b>			
At 1 January 2020	-	62,456	62,456
Charge for year	-	6,662	6,662
At 31 December 2020	<u>-</u>	<u>69,118</u>	<u>69,118</u>
<b>Net book value</b>			
At 31 December 2020	<u>250,000</u>	<u>263,970</u>	<u>513,970</u>
At 31 December 2019	<u>250,000</u>	<u>270,632</u>	<u>520,632</u>

4 Debtors and prepayments	2020	2019
	£	£
Debtors	-	150
Prepayments	1,668	1,470
	<u>1,668</u>	<u>1,620</u>

5 Cash at bank and in hand	2020	2019
	£	£
HSBC Community Account	9,007	3,560
HSBC Business Money Manager	15,788	5,782
Cash in hand	65	48
	<u>24,860</u>	<u>9,390</u>

6 Creditors and accruals	2020	2019
	£	£
Loans and overdrafts	11,793	14,964
Tenants' security deposits	1,910	1,830
Receipts in advance	-	395
Accruals	480	480
Creditors	707	526
	<u>14,890</u>	<u>18,195</u>

# **Kadampa Meditation Centre Leeds**

## **Notes to the accounts continued**

### **for the year ended 31 December 2020**

<b>7 Creditors and accruals falling due after one year</b>	<b>2020</b>	<b>2019</b>
	£	£
Bank loan	281,229	281,229
Interest free loans	9,000	12,900
	<u>290,229</u>	<u>294,129</u>

The bank loan is secured by a legal charge over the charity's freehold land and buildings.  
Another interest free loan is due 2022 onwards.

## **8 Related party transactions**

### **Trustee expenses**

No trustee received any expenses during this year or the previous year.

### **Trustee remuneration and benefits**

No trustee received any remuneration or benefit during this or the previous year.

### **Remuneration and benefits received by key management personnel**

The key management personnel of the charity comprises the trustees and the admin director.  
No remuneration was received by any person.

## **Other related party transactions**

<b>Loans to the charity</b>	<b>2020</b>	<b>2019</b>
	£	£
<b>Name of trustee or related party</b>	<b>Details</b>	
Nigel Woolsey	Interest free loan	
	9,000	9,900
	<u>9,000</u>	<u>9,900</u>