

Charity Registration No. 1129195

Company Registration No. 06815448 (England and Wales)

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

KADAMPA MEDITATION CENTRE LEEDS

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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KADAMPA MEDITATION CENTRE LEEDS

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

DIRECTORS:

Mr Nigel Woolsey
Ms Deborah Kefford
Ms Jennifer Andrews

REGISTERED OFFICE:

Ash Mount
No. 22 Wetherby Road
Oakwood
Leeds
LS8 2QD

REGISTERED NUMBER:

06815448 (England and Wales)

CHARITY NUMBER:

1129195

ACCOUNTANTS:

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

BANKERS:

HSBC
33 Park Row
Leeds
LS1 1LD

KADAMPA MEDITATION CENTRE LEEDS

**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

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.

Recruitment and appointment of the Management Committee

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

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. The 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.

KADAMPA MEDITATION CENTRE LEEDS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

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

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 £1,699.

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.

FUTURE PLANS

In the year 2022, our plan is to expand our spiritual programme with more classes during the week at different times of the day with, if possible, lunchtime meditations, morning meditations and evening ones. To achieve this, we will need to train up more teachers coming from people of our community who show an interest in teaching. Also, a big part of our activity will include the cafe. We are looking for a cafe manager to run it 5 days a week with a menu including hot and cold sandwiches, soups, cakes and scones with the traditional hot and cold drinks. It will also be used to cater during events we sometimes organize including an evening meditation with an evening meal.

Finally, we will count on our shop to bring substantial income to the business with, as main products, the book from Venerable Geshe Kelsang Gyatso Rinpoche but also items such as meditation cushions, prayer beads, stationary and clothing such as scarfs and gloves.

KADAMPA MEDITATION CENTRE LEEDS

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.

Mr Nigel Woolsey
Ms Deborah Kefford
Ms Jennifer Andrews

ON BEHALF OF THE BOARD OF TRUSTEES:

.....
Mr Nigel Woolsey

.....
Ms Deborah Kefford

.....
Ms Jennifer Andrews

Date:

KADAMPA MEDITATION CENTRE LEEDS

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

	Notes	Total 2021 £	Total 2020 £
Income from:			
Leeds City Council grant		-	10,000
Branch income		-	858
Centre Card		3,580	3,596
Course income		-	1,865
Donations		4,612	4,670
Fundraising income		-	19
Gift Aid claims		-	1,053
Incoming rent		18,142	35,604
Visitor accommodation		-	30
Other income		665	5
Shop income		-	86
Bond & Key deposits		420	-
Class income		1,425	-
Total income		28,844	57,786
Expenditure on:			
Administration		1,040	13
Branch expenses		-	95
Branch room hire		-	266
Building maintenance		137	114
Bond & Rent refund		517	-
Car		1,463	-
Centre food		320	-
Council charges		246	105
Course and festival fees		15	500
Course expenses		-	339
Depreciation		20,812	6,662
Education		3,190	561
Health and safety		685	455
Household		1,855	290
Independent examination		-	480
Insurance		2,167	1,657
Maintenance		3,803	-
Miscellaneous		72	-
Mortgage interest		10,129	10,205
Offerings		1,028	1,297
Other expenses		-	560
Shop expenses		2,468	32
Sponsorship	(2)	2,638	11,900
Travel costs		1,159	188
Utilities		6,629	6,006
Website		72	-
Total expenditure		60,445	41,725
Net income / (expenditure)		(31,601)	16,061
Fund balances brought forward		236,475	220,414
Fund balances carried forward		204,874	236,475

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 LEEDS**BALANCE SHEET
31 DECEMBER 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	(3)	554,600	513,970
CURRENT ASSETS			
Stocks		-	1,096
Debtors and prepayments	(4)	1,950	1,668
Cash at bank	(5)	<u>10,825</u>	<u>24,860</u>
		12,775	27,624
CREDITORS			
Amounts due within 1 year	(6)	<u>(1,910)</u>	<u>(14,890)</u>
NET CURRENT ASSETS		<u>10,865</u>	<u>12,734</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		565,465	526,704
CREDITORS			
Amounts falling due after more than one year	(7)	<u>(360,591)</u>	<u>(290,229)</u>
NET ASSETS		<u><u>204,874</u></u>	<u><u>236,475</u></u>
INCOME FUNDS			
Unrestricted funds		<u>204,874</u>	<u>236,475</u>
TOTAL FUNDS		<u><u>204,874</u></u>	<u><u>236,475</u></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 xx and were signed on its behalf by:

.....
Mr Nigel Woolsey

.....
Ms Deborah Kefford

.....
Ms Jennifer Andrews

Date:

KADAMPA MEDITATION CENTRE LEEDS**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 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	- Not depreciated
Freehold buildings	- Over 50 years
Equipment	- 33% per annum
Fixture and fittings	- 15% per annum

Stock

Stock is valued at the lower of cost and net realisable value.

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. SPONSORSHIP

	2021	2020
	£	£
Gross sponsorship payments	<u>2,638</u>	<u>11,900</u>

The notes form part of these financial statements

KADAMPA MEDITATION CENTRE LEEDS**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021****3. TANGIBLE FIXED ASSETS**

	Land £	Buildings £	Equipment, Fixture & fittings £	Totals £
COST				
At 1 January 2021	250,000	333,088	-	583,088
Additions	-	-	61,442	61,442
Revaluation	-	-	-	-
At 31 December 2021	<u>250,000</u>	<u>333,088</u>	<u>61,442</u>	<u>644,530</u>
DEPRECIATION				
At 1 January 2021	-	69,118	-	69,118
Charge for year	-	6,662	14,150	20,812
Prior year adjustment	-	-	-	-
At 31 December 2021	<u>-</u>	<u>75,780</u>	<u>14,150</u>	<u>89,930</u>
NET BOOK VALUE				
At 31 December 2021	<u>250,000</u>	<u>257,308</u>	<u>47,292</u>	<u>554,600</u>
At 1 January 2021	<u>250,000</u>	<u>263,970</u>	<u>-</u>	<u>513,970</u>

4. DEBTORS AND PREPAYMENTS

	2021 £	2020 £
Debtors	-	-
Prepayments	<u>1,950</u>	<u>1,668</u>
	<u>1,950</u>	<u>1,668</u>

5. CASH AT BANK

	2021 £	2020 £
HSBC Community Account	2,638	9,007
HSBC Business Money Manager	7,796	15,788
Cash in hand	219	65
Paypal	<u>172</u>	<u>-</u>
	<u>10,825</u>	<u>24,860</u>

The notes form part of these financial statements

6. CREDITORS AND ACCRUALS

	2021	2020
	£	£
Loans and overdrafts	-	11,793
Tenants' security deposits	1,910	1,910
Accruals	-	480
Creditors	-	707
	<u>1,910</u>	<u>14,890</u>

7. CREDITS AND ACCRUALS FALLING DUE AFTER ONE YEAR

	2021	2020
	£	£
Bank loan	288,777	281,229
Interest free loans	<u>71,814</u>	<u>9,000</u>
	<u>360,591</u>	<u>290,229</u>

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

Loans to the charity		2021	2020
Name of trustee or related party	Details		
Nigel Woolsey	Interest free loan	9,000	9,000
New Kadampa Tradition	Interest free loan	<u>62,814</u>	
		<u>71,814</u>	<u>9,000</u>

KADAMPA MEDITATION CENTRE LEEDS

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

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: