

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 2022**

KADAMPA MEDITATION CENTRE LEEDS

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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KADAMPA MEDITATION CENTRE LEEDS

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

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 2022**

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

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 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.

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 2022

ACHIEVEMENTS AND PERFORMANCE

We provide regular meditation classes which benefit the general public, helping with stress, anxiety and improving mental health.

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). We also run a café around our classes and our shop is offering different items from books to clothing and stationary.

FINANCIAL REVIEW

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 £7,364.

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 2023, our plan is to expand our spiritual programme with more classes during the week at different times of the day with, if possible, 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, stationery, and clothing such as scarfs and gloves.

KADAMPA MEDITATION CENTRE LEEDS
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.

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 2022

	Notes	Total 2022 £	Total 2021 £
Income from:			
Cafe income		3,208	-
Centre Card		7,275	3,580
Course income		-	-
Donations		3,514	4,612
Fundraising income		-	-
Gift Aid claims		-	-
Incoming rent		39,354	18,142
Visitor accommodation		50	-
Other income		8	665
Shop income		4,244	-
Bond & Key deposits		215	420
Class income		25,042	1,425
Total income		82,910	28,844
Expenditure on:			
Administration		172	1,040
Advertising		752	-
Bank charges		927	-
Branch room hire		320	-
Building maintenance		-	137
Bond & Rent refund		1,270	517
Car		788	1,463
Centre food		2,816	320
Council charges		548	246
Course and festival fees		2,047	15
Depreciation		21,643	20,812
Education		10,249	3,190
Health and safety		4,996	685
Household		3,135	1,855
Insurance		2,949	2,167
Maintenance		12,422	3,803
Miscellaneous		-	72
Mortgage interest		11,048	10,129
Offerings		1,631	1,028
Shop expenses		3,523	2,468
Sponsorship	(2)	15,280	2,638
Travel costs		5,272	1,159
Utilities		21,737	6,629
Website		-	72
Total expenditure		123,525	60,445
Net income / (expenditure)		(40,615)	(31,601)
Fund balances brought forward		204,874	236,475
Fund balances carried forward		164,259	204,874

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

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

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	(3)	538,503	554,600
CURRENT ASSETS			
Stocks		5,500	-
Debtors and prepayments	(4)	-	1,950
Cash at bank	(5)	<u>6,154</u>	<u>10,825</u>
		11,654	12,775
CREDITORS			
Amounts due within 1 year	(6)	<u>(4,290)</u>	<u>(1,910)</u>
NET CURRENT ASSETS		<u>7,364</u>	<u>10,865</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		545,867	565,465
CREDITORS			
Amounts falling due after more than one year	(7)	<u>(381,608)</u>	<u>(360,591)</u>
NET ASSETS		<u>164,259</u>	<u>204,874</u>
INCOME FUNDS			
Unrestricted funds		<u>164,259</u>	<u>204,874</u>
TOTAL FUNDS		<u>164,259</u>	<u>204,874</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 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 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 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

	2022	2021
	£	£
Gross sponsorship payments	<u>15,280</u>	<u>2,638</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 2022****3. TANGIBLE FIXED ASSETS**

	Land £	Buildings £	Equipment, Fixture & fittings £	Totals £
COST				
At 1 January 2022	250,000	333,088	61,442	644,530
Additions	-	-	5,546	5,546
Revaluation	-	-	-	-
At 31 December 2022	<u>250,000</u>	<u>333,088</u>	<u>66,988</u>	<u>650,076</u>
DEPRECIATION				
At 1 January 2022	-	75,780	14,150	89,930
Charge for year	-	6,662	14,981	21,643
Prior year adjustment	-	-	-	-
At 31 December 2022	-	<u>82,442</u>	<u>29,131</u>	<u>111,573</u>
NET BOOK VALUE				
At 31 December 2022	<u>250,000</u>	<u>250,646</u>	<u>37,857</u>	<u>538,503</u>
At 1 January 2022	<u>250,000</u>	<u>257,308</u>	<u>47,292</u>	<u>554,600</u>

4. DEBTORS AND PREPAYMENTS

	2022 £	2021 £
Debtors	-	-
Prepayments	-	<u>1,950</u>
	<u>-</u>	<u>1,950</u>

5. CASH AT BANK

	2022 £	2021 £
HSBC Community Account	1,524	2,638
HSBC Business Money Manager	4,542	7,796
Cash in hand	13	219
Paypal	<u>75</u>	<u>172</u>
	<u>6,154</u>	<u>10,825</u>

The notes form part of these financial statements

6. CREDITORS AND ACCRUALS

	2022	2021
	£	£
Loans and overdrafts	-	-
Tenants' security deposits	4,290	1,910
Accruals	-	-
Creditors	-	-
	<u>4,290</u>	<u>1,910</u>

7. CREDITS AND ACCRUALS FALLING DUE AFTER ONE YEAR

	2022	2021
	£	£
Bank loan	281,645	288,777
Interest free loans	<u>99,963</u>	<u>71,814</u>
	<u>381,608</u>	<u>360,591</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 of the trustees and the admin director.

No remuneration was received by any person.

Other related party transactions

Loans to the charity		2022	2021
Name of trustee or related party	Details		
Nigel Woolsey	Interest free loan	9,000	9,000
New Kadampa Tradition	Interest free loans	<u>90,963</u>	<u>62,814</u>
		<u>99,963</u>	<u>71,814</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 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: