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# LONDON INSIGHT

## MEDITATION

**Trustees' Annual Report and Unaudited Financial  
Statements for the year ended 31 December 2023**

**Charity Number      1145212**

## **London Insight Meditation**

### **Trustees' Annual Report and Financial Statements**

**For the year-ended 31 December 2023**

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# Trustees' Annual Report

The trustees present their annual report together with the financial statements for the year ended 31 December 2023.

## Who we are

London Insight Meditation (LIM) is a charity that promotes Insight meditation, plus related practices, values and teachings from the Buddhist tradition. Our charitable objectives are : *'Advancement of education for the public benefit in accordance with the Buddhist insight tradition (also known as Vipassana). To advance Buddhism'*.

LIM is a charitable incorporated organisation (CIO) governed by a constitution.

## Organisational structure

The trustees take responsibility for giving strategic direction to the charity and monitoring its activities. The charity is run on a day-to-day basis by a team consisting of the Director, the Events Manager and other volunteers. The Director and Events Manager are employed part-time and paid although since start of 2024 the paid role director role ceased. The trustees and the rest of the team are volunteers.

## Governance

The Trustees meet at least quarterly to develop the strategic direction and to review activities and financial performance. The Chair and Director met at least quarterly to review operational progress.

## Trustees

The trustees who have served since the last annual report are as follows:

Mr Francisco Pazo Couto (resigned 22<sup>nd</sup> Jan 2023)  
Ms Jennifer Gibson (resigned 13<sup>th</sup> Mar 2023)  
Ms Lucy West- Chair (resigned 31<sup>st</sup> Dec 2023)  
Mr Andrew Coleman (resigned 31<sup>st</sup> Dec 2023)  
Mr Derek Bruce  
Mr Patrick Drysdale (appointed 15<sup>th</sup> Nov 2023)  
Dr Josie Levine (appointed 15<sup>th</sup> Nov 2023)  
Mrs Reena Purchase (appointed 15<sup>th</sup> Nov 2023)  
Ms Joanna-May Sta. Ana (appointed Chair 1<sup>st</sup> Jan 2024)

## *Appointment and induction of Trustees*

Trustee vacancies are advertised and suitable applicants invited for interview. New Trustees are briefed on their duties and their legal obligations under charity and other law as well as on the work of the charity, its constitution, and how it operates.

## *Remuneration of trustees*

All Trustees give their time voluntarily and receive no benefits from the charity. In accordance with good practice, the charity offers to reimburse out-of-pocket expenses incurred by trustees attending meetings. Where such expenses are reimbursed, this is noted in the accounts.

## **London Insight Meditation Annual Report 2023 (continued)**

### **What we do**

London Insight Meditation offers a year-round programme of events based in the Insight meditation tradition. Together with a group of leading teachers, we explore the modern application of authentic Buddhist teachings in our lives. Our events include daylong and weekend retreats, study days, courses in meditation and public talks led primarily by teachers from the Insight meditation tradition.

LIM works in close connection with like-minded organisations across the UK and abroad, most notably the residential retreat centre Gaia House. It regularly consults with these organisations about aspects of practice; this expands the range of connections and ensures London Insight Meditation is fully aware of developments in the area. While London Insight Meditation benefits from collaborating with comparable organisations, there are no formal legal ties or financial relationships with them.

### **Our vision**

London Insight Meditation exists to serve the Dharma, the teaching of the Buddha, which tells us that awakening is possible, that our minds and our hearts can be open and at peace – here and now, in this very city, in this very life, in this very moment.

### **Our mission**

We aim to ensure that the Buddha's teaching is readily accessible in London; to support the efforts of Londoners at every stage of the path to understand the Dharma and realise it in their own lives; and, through our activities, to foster the growth of the community of Londoners who are inspired by the Buddha's Dharma.

### **Our values**

London Insight Meditation aspires to embody the ethical principles of the Buddhist tradition.

We aim to present Insight meditation and related teachings in a manner that is accessible to western practitioners, while preserving their full depth. To this end, Buddhist ritual and imagery usually play little part in our events. We do however value our

links with more traditional Buddhist institutions, such as Amaravati, Cittaviveka, Satipanya and Anukampa

We whole-heartedly welcome all, irrespective of religious or political belief, gender, sexuality, age, class, ethnicity, nationality or disability. Our hope for the future is to develop an increasingly varied programme of events appropriate to people of all backgrounds.

The pricing of our events is on a scale, which includes discounted rates, to ensure that those on lower incomes are not deterred from attending. Discounts are clearly publicised to minimise hesitation or embarrassment. People unable to afford the discounted rates will not be turned away if places are available and this concession is publicised. The pricing of our events reflects the cost of putting on events, excluding any remuneration to the teachers.

Consistent with the long-standing Buddhist tradition, our teachers are not remunerated by the charity. Instead, attendees at our events are invited to make voluntary contributions (dana) to teachers in gratitude for their teachings. The livelihood of most teachers depends, wholly or largely, on the generosity of retreatants who value the teachings and wish to support their continuation.

Our teachers are expected to comply with the ethical guidelines of the international Insight Meditation teacher community.

We seek to engage and benefit the public by recording the talks at our events and making these available for free online listening and download by people unable to attend our events.

We warmly welcome people of all spiritual traditions or none and we do not seek to convert. We are pleased if participants in our events find in Insight meditation a way to a deeper engagement with their own tradition.

The Insight meditation tradition encourages regular practice. Sitting groups for group meditation are common across Buddhist traditions. Though it does not itself organise such groups, London Insight Meditation publicises them through our website, and provides advice for those who wish to set up sitting groups.

## London Insight Meditation Annual Report 2023 (continued)

### Our people

#### Teachers

Our events are led by an exceptional group of teachers from the Insight meditation tradition. We are grateful to continue to host many of our longstanding teachers from the UK and US, increasingly in person, but retaining some Zoom events. We actively sought to increase our teacher pool during the year to support newer teachers and include teachers from diverse backgrounds

#### Volunteers

LIM is run by a team of volunteers plus a paid part-time Director (until end of 2023) and Events Manager. We are ourselves committed meditators. We integrate practice into our work at LIM, for example starting all meetings with a meditation sit.

### Our key achievements in 2023

#### **2023 Events Programme**

We planned to deliver 25 events, 1 was cancelled and 24 took place, 1 more than in 2022. We continued to offer a combination of online and in-person events including a hybrid event which was streamed via Zoom.

#### Participants

The total attendance at our events in 2023 reached 1,273, reflecting a 5% increase compared to 2022 (1,213). In-person attendance grew by 9%, while online attendance decreased by 14%. The number of in-person, online, and hybrid events remained consistent with 2022, except for one additional in-person event. LIM continues to host online events, attracting international participants from as far away as New Zealand.

#### Event delivery

Various formats were made available online, including shorter talks (2-2.5 hours), half-day workshops, full-day sessions, weekend retreats, and a course. In-person offerings included a weekend retreat and full-day sessions.

#### In-person

Day long	14
Weekend	1

#### Online

Talk	3
Half day	1
Day long	2
Weekend	1
Course	1

#### Hybrid

In-person day long streamed via Zoom 1

In total, we delivered 15 events in person, 8 online and 1 hybrid event.

#### Teaching programme

LIM continued to host events online for teachers not based in the UK and teachers based in the UK who have reduced their face-to-face teaching commitments.

Teachings were made available both live and after the event by uploading authorised recordings to Dharma Seed and videos to YouTube. We started our YouTube channel in February 2022 and have maintained a schedule of posting one video a week.

Events were also accessed by people not geographically based in London or who would be unable to travel to London-based events because of personal circumstances, including disabilities.

Our aim was to host events with teachers from a variety of backgrounds to be as inclusive as possible. Our events were led by a mix of teachers, both lay and monastics, and teachers from overseas.

## **London Insight Meditation Annual Report 2023 (continued)**

### **Marketing and networking**

LIM maintains a website and email contact list. We send out regular email newsletters reminding people of events and highlighting new additions to the programme. This allows us to put on events at short notice as opportunities occur.

We continued our close connections with like-minded organisations across the UK and abroad, most notably the residential retreat centre Gaia House and teacher-training organisation, Bodhi College. This expands the range of connections and ensures LIM is fully aware of developments in the area.

Since November 2022, we have convened a 'UK Insight Forum', comprising quarterly meetings with the chairs and directors of LIM, Gaia House and Bodhi College, to 'compare notes', share best practice and identify opportunities to collaborate.

### **Financial performance**

#### ***Financial review***

2023 proved to be another fairly challenging year financially. Total income for the year was £36,322, an increase of 39% on the prior year. The increase is primarily due to higher income from events which was driven primarily by higher ticket prices. The number of events in 2023 was broadly similar to 2022.

Total expenditure for the year was £46,506, a decrease of 13% on the previous year. The decrease was due to less direct event costs, lower Google Adwords marketing costs but offset by slightly higher staff costs.

The charity realised a deficit for the year of £10,185, which was 63% lower than the deficit in 2022 and slightly less than the budget expectation. The deficit was met from accumulated reserves.

### ***Reserves policy***

The charity needs adequate reserves to enable it to finance future events, keep the day-to-day operations of the charity running, provide a precautionary reserve in case of fluctuations in the future level and timing of receipt of income, and to provide funds for investment

The deficit in 2022 and 2023 and lower than anticipated attendance levels at some events has presented a challenge to re-establish financial sustainability. As a result, LIM has increased ticket prices and no longer has a paid director role since the start of 2024. The budget for 2024 is for a small deficit as LIM seeks to return to financial sustainability.

The Trustees are satisfied that reserves are currently adequate to finance the charity's continuation as a going concern.

### **Our future plans**

We anticipate that LIM will continue with its existing activities to bring the Dharma to Londoners.

### **Risk management**

The risks to which LIM is exposed are reviewed periodically by the Trustees. External economic risks, which remain beyond the control of the charity, are mitigated by the review of performance against budget and expenditure managed as appropriate.

## **London Insight Meditation Annual Report 2023 (continued)**

### **Public benefit**

The Trustees are aware of their obligation to act in accordance with Charity Commission guidance on public benefit. The Trustees consider that meditation can benefit individuals in dealing with life's events, relating to others non-judgmentally and empathetically, and developing a mature sense of perspective and positive attitude. They also consider that education in meditative techniques can contribute materially towards promoting a tolerant, thoughtful and co-operative society. The fundamental ethics and aspirations of the Buddhist tradition are based around generosity and non-violence, resulting in greater wellbeing when practised consistently.

Approved by the Board of Trustees on 11th October 2024 and signed on their behalf by

A handwritten signature in black ink, appearing to read 'Joanna-May Sta. Ana', with a stylized, cursive script.

Joanna-May Sta. Ana

Chair of Trustees

Date: 11<sup>th</sup> October 2024.

## **Report of the Independent Examiner to the Trustees of London Insight Meditation**

I report on the accounts of London Insight Meditation for the year ended 31 December 2023 set out on pages 8 to 14.

### **Respective responsibilities of Trustees and Independent Examiner and basis of Independent Examiner's report**

As the charity trustees of London Insight Meditation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 being kept in respect of London Insight Meditation as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke, followed by a small rectangular box.

Name: James Harding  
Chartered Accountant  
London

11th October 2024



**London Insight Meditation**

**Statement of Financial Activities**

**For the year ended 31<sup>st</sup> December 2023**

		<b>2023</b>	<b>2022</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>INCOMING RESOURCES</b>			
Gifts-in-kind		997	3,780
Donations		334	-
Income from charitable activities	2	33,822	22,050
Interest income		1,169	298
		<b>36,322</b>	<b>26,128</b>
<b>RESOURCES EXPENDED</b>			
Expenditure on charitable activities	3	46,506	53,384
Net (deficit) for the year		<b>(10,185)</b>	<b>(27,256)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		58,945	86,201
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>48,760</b>	<b>58,945</b>

All gains and losses recognised in the year are included above. All activities relate to continuing operations.

The accompanying notes are an integral part of this statement of financial activities.

**London Insight Meditation**

**Statement of Financial Position**

**At 31<sup>st</sup> December 2023**

		<b>2023</b>	<b>2022</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>CURRENT ASSETS</b>			
<b>Debtors</b>	4	1,253	2,122
<b>Cash at bank and in hand</b>	6	54,868	58,879
		<u>56,121</u>	<u>61,001</u>
<b>less: CREDITORS</b>			
<b>Creditors: amounts due within 1 year</b>	5	<u>(7,361)</u>	<u>(2,056)</u>
<b>NET CURRENT ASSETS</b>		<u>48,760</u>	<u>58,945</u>
<b>NET ASSETS</b>		<u>48,760</u>	<u>58,945</u>
<b>FUNDS</b>			
<b>Unrestricted funds</b>		48,760	58,945
<b>TOTAL FUNDS</b>		<u>48,760</u>	<u>58,945</u>

Approved by the Board of Trustees on 11th October 2024 and signed on their behalf by



Joanna-May Sta. Ana  
Chair of Trustees

The notes on pages 10 to 13 form part of these accounts.

## **London Insight Meditation**

### **Notes to the Financial Statements for the year ended 31<sup>st</sup> December 2023**

#### **1. Accounting policies**

The principal accounting policies adopted, judgements, and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

##### **Basis of preparation**

The financial statements have been prepared in accordance with the 'Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102)' published in October 2019, and applicable United Kingdom law and accounting standards.

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. The trustees believe it is appropriate for the financial statements to be prepared on a going concern basis.

##### **Critical accounting estimates and areas of judgement**

None noted.

##### **Fund accounting**

All of the charity's income is unrestricted.

##### **Income**

Income is recognised and included in the accounts when all of the following criteria are met:

- the charity is entitled to the funds;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably

Event income is recognised on the date that the event takes place.

Donated services provided to the charity as gifts-in-kind are stated at the price the charity would have had to pay for the services had they not been donated. In accordance with the Charities SORP, no monetary value is attributed to the many hours of volunteer time donated to the charity to enable it to run events, although this contribution is essential to the effective running of the charity.

## London Insight Meditation

### Notes to the Financial Statements for the year ended 31<sup>st</sup> December 2023 (continued)

#### Expenditure

Expenditure is recognised on an accruals basis. As the charity presently has only a single activity, all expenditure, including support costs, is allocated to the activity of organising its programme of events including daylong and weekend retreats, study days, courses in meditation and public talks.

Direct expenditure incurred in advance of an event is deferred as a prepayment until the event takes place or is cancelled, provided the expenditure is expected to be recovered.

#### Debtors

Trade debtors are recognised at the settlement amount due.

Prepayments are recognised at the amount prepaid, provided this is expected to be recoverable.

#### Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their anticipated settlement amount.

#### Taxation

No provision is made for any corporation tax on the charity's net income, as the charity is exempt because all its income and expenditure is in line with its charitable objectives.

The charity is unable to recover Value Added Tax and the cost of VAT incurred is included in each expenditure category.

## 2. Income from charitable activities

	2023	2022
	£	£
Event income	33,822	22,050
	<hr/> 33,822 <hr/>	<hr/> 22,050 <hr/>

## London Insight Meditation

### Notes to the Financial Statements for the year ended 31<sup>st</sup> December 2023 (continued)

#### 3. Expenditure on charitable activities

The trustees believe that all the expenditure incurred relates to the charitable activity of organising its programme of events, including daylong and weekend retreats, study days, courses and public talks.

Details of expenditure incurred are as follows:

	2023	2022
	£	£
Venue hire & miscellaneous event costs	5,188	9,637
Teachers' travel & accommodation	2,191	2,936
Event organisation and administration	31,463	29,305
Website	3,459	3,820
Marketing	1,980	5,192
IT and phone	521	542
Bank, Paypal and Stripe charges	733	629
Insurance	822	822
Sundry expenses	149	501
	<hr/> 46,506	<hr/> 53,384

Staff costs included in event organisation comprised:

	£	£
Salaries	29,965	27,962
Social security costs	-	-

Pension costs	1,498	1,343
	<hr/> 31,463	<hr/> 29,305

The monthly average number of staff ('headcount' basis) was 2 and the staff members were part-time (2022: 2). No employees had total employee benefits of more than £60,000. Employer social security (NI) costs are not payable as LIM is eligible to claim Employment Allowance relief from HMRC.

The independent examiner did not charge a fee for his services for the year or the previous year.

#### ***Trustees' insurance***

The trustees are covered by an insurance policy that includes trustee indemnity insurance as part of the cover.

#### ***Trustees' remuneration and expenses***

None of the individuals who acted as charity trustees during the year or the previous year were paid any amounts for their services as trustees during the financial year or the previous year. No trustee received any reimbursement of expenses during the year or the previous year.

## **London Insight Meditation**

### **Notes to the Financial Statements for the year ended 31<sup>st</sup> December 2023 (continued)**

#### **4. Debtors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other debtors	329	842
Prepayments	924	1,280
	<hr/> 1,253	<hr/> 2,122

#### **5. Creditors: amounts due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Deferred income	3,017	1,936
Other creditors	2,534	-
Accruals	1,810	120
	<hr/>	<hr/>

<u>7,361</u>	<u>2,056</u>
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#### 6. Cash at bank and in hand

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Cash at bank	54,868	58,879

#### 7. Related party transactions

There were no related party transactions during the year or the previous year.

## **London Insight Meditation**

### **Information and contacts as at September 2024**

#### **Trustees**

Ms Joanna-May Sta. Ana	Chair
Mr Derek Bruce	Development
Mr Patrick Drysdale	Finance
Dr Josie Levine	Sangha/Community
Mrs Reena Purchase	Programme

#### **Operational Management**

Matt Herbertson	Event Manager
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#### **Bankers**

The Co-operative Bank plc, PO Box 250, Delf House, Southway, Skelmersdale WN8 6WT.  
Saffron Building Society, Saffron House, 1A Market Street, Saffron Walden, CB10 1HX

**Website -** [www.londoninsight.org](http://www.londoninsight.org)

#### **Charity registration number:**

1145212

#### **Registered office**

1 Sopwith Crescent, Wickford, England, SS11 8YU