



MAHAMEVNAWA MEDITATION CENTRE UK
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023

Registered Charity Number 1165899
10 Coronation Drive, WIDNES, Cheshire WA8 8AY

<http://www.buddhameditation.uk/>

**MAHAMEVNAWA MEDITATION CENTRE UK
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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FOR THE YEAR ENDED 31 MARCH 2023**

REPORT OF THE TRUSTEES

The Trustees of the Mahamevnawa International Meditation Centre present their report with the financial statements of the Charity for the period ended 31 March 2023.

Mahamevnawa Meditation Centre UK Trustees

B V Indika Hemantha Premarthna	Trustee - Secretary
E M Amila Sanjeewa Edirisinghe	Trustee - Treasurer
Sembukutti Arachchilage De Silva	Trustee - Chairman

Legal Advisor

Mrs Ramani Gunasekera - LLB, Nandy & Co Solicitors, 62 Woodgrange Road, Forest Gate, London E7 0Qh

Independent Examiner

Lal Ranasinghe - B Com (Hons), ACMA, CGMA, ASA

Governance Structure:

The Mahamevmawa Meditation Centre UK is a registered Charity in the UK (Registration number 1165899). It is governed by the Constitution, first adopted on 17 May 2015 and amended on 27 February 2016.

The Charity's Objects are as follows

To advance the Theravada Buddhist religion for the public benefit in accordance with the doctrines and principles of Buddhist faith.

Volunteers

The Charity owes a great debt to the volunteers who supported it through a vast range of activities in order to promote the charity's objectives. The Trustees owe a great debt to all those who supported the Charity - may they realise the Four Noble Truths.

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Statement of Trustees Responsibilities

The Trustees of the Mahamevnawa Meditation Centre UK are responsible for preparing the Report of the Trustees and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees are to prepare financial statements for each financial year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charity SORP;
- Make judgements and estimates that are reasonable and prudent;
- Identify if the Charity is able to pay bills, invoices, charges or meet other liabilities as they fall due – going concern;

The Trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy, the financial position of the Charity. They are also responsible for safeguarding the assets of the Charity.

Insofar as the Trustees are aware:

- There is no relevant information of which the charity's Independent Examiner is unaware; and
- The Trustees have taken all steps they ought to have taken to make themselves aware of any relevant accounting information and to establish that the Independent Examiner is aware of that information.

Acknowledgements

The Trustees wish to extend their thanks to all the volunteers, supporters and donors of The Mahamevnawa International Meditation Centre who have continued its work by their interest and generosity.


Approved by the Trustees and signed on their behalf by:

Sembukutti Arachchilage De Silva

E M Amila Sanjeewa Edirisinghe



Trustee – Chairman



Trustee - Treasurer

Approved on 7 January 2024

**MAHAMEVNAWA MEDITATION CENTRE UK
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**REPORT OF THE INDEPENDENT EXAMINER TO THE MEMBERS OF
THE MAHAMEVNAWA INTERNATIONAL MEDITATION CENTRE**

I report to the trustees on my examination of the accounts of the Mahamevnawa Meditation Centre UK for the year ended 31 March 2023 which comprise of the Statement of Financial Activities, Charity Balance Sheet, Cash Flow Statement and related notes.

As the charity's trustees, 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 Charity's 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.

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 Charity 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.



.....
Lal Ranasinghe – B. Com (Hons), ACMA, CGMA, ASA
113 Barnstaple Road, Southend-on-Sea, Essex, SS1 3PN

7 January 2024

MAHAMEVNAWA MEDITATION CENTER UK

(Charity Number: 1165899)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2023

	Note	Unrestricted funds 31 March 2023 £	Restricted funds 31 March 2023 £	Total 31 March 2023 £	Unrestricted funds 31 March 2022 £	Restricted funds 31 March 2022 £	Total 31 March 2022 £
INCOME:							
Donations		41,974	-	41,974	76,214	-	76,214
Gift Aid		13,453	-	13,453	9,644	-	9,644
Other Income		-	-	-	-	-	-
TOTAL INCOME		55,427	-	55,427	85,858	-	85,858
EXPENDITURE:							
Utility, Maintenance and Interest	2	(42,425)	-	(42,425)	(36,553)	-	(36,553)
Programmed Activities	3	-	-	-	(2,385)	-	(2,385)
Travelling & Vehicle Costs	4	(1,185)	-	(1,185)	(1,493)	-	(1,493)
TOTAL EXPENDITURE		(43,610)	-	(43,610)	(40,431)	-	(40,431)
NET MOVEMENTS IN FUNDS		11,817	-	11,817	45,427	-	45,427
Fund balances brought forward at 1st April		123,435	-	123,435	78,008	-	78,008
Fund balance carried forward at 31st March		135,252	-	135,252	123,435	-	123,435

The notes on pages 9 to 13 form part of these accounts

MAHAMEVNAWA MEDITATION CENTER UK

(Charity Number: 1165899)

BALANCE SHEET


AS AT 31 MARCH 2023

	Note	Amount 31-Mar-23 £	Amount 31-Mar-22 £
FIXED ASSETS:			
Freehold Properties	6	284,979	176,086
Fixtures & Fittings, Motor Vehicles, Equipment	6	7,601	12,690
Tangible Fixed Assets		292,580	188,776
CURRENT ASSETS			
Debtors	7	-	-
Cash at bank and in hand		22,616	60,020
Total Current Assets		22,616	60,020
CURRENT LIABILITIES			
Creditors falling due within one year		-	-
NET CURRENT ASSETS		22,616	60,020
LONG TERM LIABILITIES			
Creditors falling due after more than one year	8	(179,944)	(125,361)
NET ASSETS		135,252	123,435
FUNDS:			
Unrestricted Fund	9	135,252	123,435
Restricted Funds	9	-	-
TOTAL FUNDS		135,252	123,435

The financial statements on pages 6 to 13 were approved by the Trustees on 7 January 2024 and signed on their behalf by:

Sembukutti Arachchilage De silva

E M Amila Sanjeeewa Edirisinghe


Trustee - Chairman


Trustee - Treasurer

The notes on pages 9 to 13 form part of these accounts

MAHAMEVNAWA MEDITATION CENTER UK

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CASH FLOW STATEMENT

FOR THE YEAR ENDED 31ST MARCH 2023

	Note	31-Mar-23 £	31-Mar-22 £
Net income / (expenditure) for the reporting period		11,817	45,427
Adjustments for:			
Depreciation		15,366	11,129
(Increase) / Decrease in debtors		-	5,422
(Decrease) / Increase in creditors		54,583	(4,249)
Net cash provided by (used in) operating activities		81,766	57,729
Cash flows from investing activities:			
Purchase of fixed assets		(119,170)	-
Proceeds from sale of fixed assets		-	-
Net cash provided by (used in) investing activities		(119,170)	-
Change in cash and cash equivalents in the reporting period	10	(37,404)	57,729
Cash and cash equivalents at the beginning of the reporting period	10	60,020	2,291
Cash and cash equivalents at the end of the reporting period	10	22,616	60,020

MAHAMEVNAWA MEDITATION CENTER UK

(Charity Number: 1165899)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 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:

- (a) The Financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts.

Charity's assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

- (b) The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

- (c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

- (d) Expenditure and Irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

- (e) Funds

Funds held by the Charity are:

- 1 Unrestricted funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.
- 2 Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

MAHAMEVNAWA MEDITATION CENTER UK

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2023

1. ACCOUNTING POLICIES (CONTINUED)

(f) Debtors

Debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(g) Cash at Bank and in Hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar accounts.

(h) Creditors and Provisions

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 normally recognised at their settlement amount after allowing for any trade discounts due.

(i) Depreciation:

Tangible fixed assets have been capitalised at cost or acquisition value and where assets have been donated, at their value at date of receipt.

Depreciation on freehold properties is provided on a straight line basis, at the rate of 4% (Building Fabric), 5% (Roof, Electrical and Mechanical) and 7% (Windows) per annum, in line with the Component Accounting.

Motor vehicles and Computers & equipment are depreciated on a straight line basis at a rate of 25% per annum and furniture & equipment are depreciated at 20% on a straight line basis for items which exceed £3,000 in value, individually or for groups of related assets.

MAHAMEVNAWA INTERNATIONAL MEDITATION CENTRE
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2. Utilities and Maintenance	31-Mar-23	31-Mar-22
	£	£
Rent and Rates	2,303	1,354
Utilities	6,719	4,908
Other Maintenance Costs	9,528	13,097
Depreciation	15,366	11,129
Mortgage Interest	8,509	6,065
	<hr/>	<hr/>
Total	<u>42,425</u>	<u>36,553</u>

3. Dhamma Programmed Activity

Hall Hire and Event cost	-	1,845
Books and Publications	-	540
Dhamma Promotion	-	-
	<hr/>	<hr/>
Total	<u>-</u>	<u>2,385</u>

4. Travelling and Vehicle Cost

Travelling Including Air Fare	1,185	1,493
Vehicle Expenses	-	-
	<hr/>	<hr/>
Total	<u>1,185</u>	<u>1,493</u>

5. Employees and Trustee Cost

The Charity does not employ permanent or temporary staff as it is run by volunteers. Therefore, no employee related payments, such as salaries, bonus, pension, NI etc. were made during the year (2021/22 - £nil).

No payments were made to Trustees during the year (2021/22 - £nil).

MAHAMEVNAWA MEDITATION CENTER UK

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 MARCH 2023

6. Tangible Fixed Assets	Freehold Land	Buildings	Motor Vehicles	Furniture & Fittings	Computers & Equipment	Total
	£	£	£	£	£	£
Cost:						
As at 31 March 2022	60,000	134,203	-	12,564	12,882	219,649
Additions	25,000	94,170	-	-	-	119,170
Disposals	-	-	-	-	-	-
As at 31 March 2023	85,000	228,373	-	12,564	12,882	338,819
Depreciation:						
As at 31 March 2021	-	(18,117)	-	(5,025)	(7,731)	(30,873)
Charge for the year	-	(10,277)	-	(2,513)	(2,576)	(15,366)
Disposals	-	-	-	-	-	-
As at 31 March 2023	-	(28,394)	-	(7,538)	(10,307)	(46,239)

Net Book Value

As at 31 March 2022	60,000	116,086	-	7,539	5,151	188,776
As at 31 March 2023	85,000	199,979	-	5,026	2,575	292,580

7. Debtors and Stocks

	2022/23 £	2021/22 £
Refundable Deposits	-	-
Other Receivable	-	-
Stocks	-	-
Total Debtors	-	-

8. Long Term Liabilities
Creditors falling due after more than one year

	2022/23 £	2021/22 £
Opening Balance	125,361	129,610
Additions	60,000	-
Repayments	(5,417)	(4,249)
Closing Balance	179,944	125,361

9. Accumulated Fund

	Unrestricted £	Restricted £	2022/23 Total £	2021/22 Total £
Opening Balance	123,435	-	123,435	78,008
Net movement in funds	11,817	-	11,817	45,427
Closing Balance	135,252	-	135,252	123,435

MAHAMEVNAWA MEDITATION CENTER UK

(Charity Number: 1165899)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2023

10. NOTES TO CASH FLOW STATEMENT

ANALYSIS OF CASH AND CASH EQUIVALENT

	At 31st March 2022 £'000	Cash flow £'000	At 31st March 2023 £'000
Cash at bank and in hand	60,020	(37,404)	22,616
Short term deposits	-	-	-
Loans	-	-	-
Cash and cash equivalent	60,020	(37,404)	22,616