

REGISTERED COMPANY NUMBER: 13077230 (England and Wales)
REGISTERED CHARITY NUMBER: 1193276

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 11 DECEMBER 2020 TO 31 DECEMBER 2021
FOR
THE MEDITATION TRUST**

Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

THE MEDITATION TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 11 DECEMBER 2020 TO 31 DECEMBER 2021**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 7
Detailed Statement of Financial Activities	8

THE MEDITATION TRUST

REPORT OF THE TRUSTEES FOR THE PERIOD 11 DECEMBER 2020 TO 31 DECEMBER 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 11 December 2020 to 31 December 2021. The trustees have adopted the provisions of 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 2019).

INCORPORATION

The charitable company was incorporated on 11 December 2020.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity shall be for the benefit of the public through the advancement of education by offering such courses of instruction to the public as will promote the mental and creative development of the individual through meditation and any purposes which are exclusively charitable according to English law.

Significant activities

2021 was still affected by cancellations of events, and cancellations by individual participants due to Covid. But re-structuring of the cost of events has meant a positive financial result.

New trustees have been recruited and recruitment of additional trustees continues.

New teachers have been recruited and will be gradually introduced as and when appropriate.

Donations continued to be received on a regular basis.

Although Transcendental Meditation cannot be taught online, teachers were able to continue running live courses between lockdowns with risk assessed social distanced venues. Free support and guidance for members continued to be provided with regular online meetings.

Overall the outlook is positive

2022 and looking forward

In addition to some of the points mentioned above including :

- o Trustee recruitment
- o Website implementation
- o Additional operational development

There continues to be a need to address the accrued deficits by continuing to encourage sufficient donations to the Trust and keeping control of costs. We continue to rely both on a good attendance at courses and generous donations which remain important in achieving the Trust's aims and objectives.

Public benefit

The trustees confirm they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission. The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the trust's aims and objectives, in particular to its supplementary public benefit guidance on advancing education and on fee-charging.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

13077230 (England and Wales)

Registered Charity number

1193276

THE MEDITATION TRUST

**REPORT OF THE TRUSTEES
FOR THE PERIOD 11 DECEMBER 2020 TO 31 DECEMBER 2021**

Registered office
11 Daryngton Avenue
Birchington
Kent
CT7 9PS

Trustees

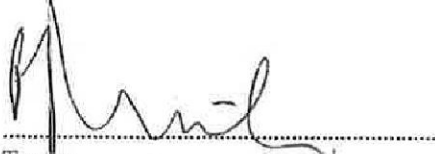
Dr J Banatvala Theatre Director (appointed 11/12/2020)
Dr G K Beckley Meditation Teacher (appointed 18/2/2021) (resigned 9/9/2022)
P Smith Director, Insurance Broker (appointed 11/12/2020)
Rev C G Winter Church Minister (appointed 11/12/2020) (resigned 20/9/2021)
Ms S Jamieson Administrator (appointed 27/4/2021) (resigned 17/8/2021)
Ms A McCulloch (appointed 18/2/2021) (resigned 1/5/2021)
Ms A McCulloch (appointed 18/2/2021) (resigned 1/5/2021)
D L Miller Administrator (appointed 20/9/2021) (resigned 9/9/2022)
A Patel (appointed 24/2/2021)

The Trustees confirm that Gemma Beckley, David Miller, Samantha Jamieson and Alexandra McCulloch were NOT Trustees. They were appointed as Directors to assist with the day to day running of the charity, however this was in error as they are not Trustees. The Trustees during the period were Piers Smith, Jonathan Banatvala, Rev C G Winters and Ajay Patel as registered at the Charity Commission and they were responsible for the decisions of the charity.

Independent Examiner

Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

Approved by order of the board of trustees on 10/9/2022 and signed on its behalf by:


Trustee
Piers Smith

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE MEDITATION TRUST**

Independent examiner's report to the trustees of The Meditation Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 11 December 2020 to 31 December 2021.

Responsibilities and basis of report

As the charity's trustees of the 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 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 2011 ('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 matters have come to my attention in connection with the examination giving me cause to believe:

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.



Mr P J Loveridge
FCCA
Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

Date: 10/09/2022

THE MEDITATION TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 11 DECEMBER 2020 TO 31 DECEMBER 2021

	Notes	Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Donations and legacies		10,837
Charitable activities		
Meditation Courses		143,725
Total		154,562
 EXPENDITURE ON		
Charitable activities		
Meditation Courses		135,333
NET INCOME		19,229
TOTAL FUNDS CARRIED FORWARD		19,229

The notes form part of these financial statements

THE MEDITATION TRUST

BALANCE SHEET 31 DECEMBER 2021

	Notes	Unrestricted fund £
CURRENT ASSETS		
Debtors	4	221
Cash at bank		46,498
		<u>46,719</u>
CREDITORS		
Amounts falling due within one year	5	(27,490)
		<u>19,229</u>
NET CURRENT ASSETS		<u>19,229</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>19,229</u>
NET ASSETS		<u>19,229</u>
FUNDS	6	
Unrestricted funds		19,229
TOTAL FUNDS		<u>19,229</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2021.

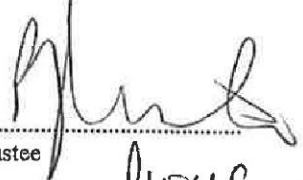
The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that 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 charitable company as at the end of each financial year and of its surplus or deficit 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 charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 10/12/2022 and were signed on its behalf by:


Trustee
ALEX SMITH

The notes form part of these financial statements

THE MEDITATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 11 DECEMBER 2020 TO 31 DECEMBER 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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 restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 December 2021.

3. STAFF COSTS

The average monthly number of employees during the period was as follows:

Administration

1

No employees received emoluments in excess of £60,000.

THE MEDITATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 11 DECEMBER 2020 TO 31 DECEMBER 2021

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other debtors	£ 221
---------------	----------

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Payments on account	£ 25,919
Other creditors	371
Accruals and deferred income	1,200
	<u>27,490</u>

6. MOVEMENT IN FUNDS

	Net movement in funds £	At 31/12/21 £
Unrestricted funds		
General fund	19,229	19,229
TOTAL FUNDS	<u>19,229</u>	<u>19,229</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	154,562	(135,333)	19,229
TOTAL FUNDS	<u>154,562</u>	<u>(135,333)</u>	<u>19,229</u>

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 December 2021.

8. LIMITED BY GUARANTEE

The company is limited by guarantee and does not have share capital. Each of the members guarantees to pay to the company an amount of up to £1 if the company is wound up whilst they are a member or for up to 12 months after they have ceased to be a member.

THE MEDITATION TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 11 DECEMBER 2020 TO 31 DECEMBER 2021**

£

INCOME AND ENDOWMENTS

Donations and legacies

Donations 10,837

Charitable activities

Grants 1,675

Income 142,050

143,725

Total incoming resources 154,562

EXPENDITURE

Charitable activities

Insurance 195

Telephone 236

Advertising 749

Sundries 60

Teaching Costs 116,086

Computer Costs 258

Commission Charges 2,036

Professional Fees 1,184

120,804

Support costs

Management

Wages 13,114

Governance costs

Accountancy and legal fees 1,415

Total resources expended 135,333

Net income 19,229

This page does not form part of the statutory financial statements