

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

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
THE MEDITATION TRUST**

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

THE MEDITATION TRUST

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FOR THE YEAR ENDED 31 MARCH 2025**

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THE MEDITATION TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

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 year ended 31 March 2025. 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).

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

We have continued to run in-person non-residential courses in Transcendental Meditation in London and Kent. We have had two TM teachers re-join the trust covering the areas in which they reside - Birmingham and Brighton- and have run several courses in these areas. The Brighton teacher is also considering setting up courses in other areas to extend our geographical reach.

We have continued to run in-person residential courses for new learners and advanced retreats for experienced meditators. In August 2024 our retreat venue of 25 years closed down. Two of the teachers explored all possible options to find other venues which were both practically and financially viable, allowing the Trust to continue to meet its aims and objectives. The transition period of clients adjusting to new dates and locations caused a temporary drop in income due to lower attendance. One venue closest to London gradually increased in popularity and is back to reaching full capacity. The second venue in Norfolk is proving less popular particularly due to its distance from London and therefore may be discontinued. One teacher is in the process of setting up a new retreat venue in Snowdonia National Park, North Wales, which is expected to be able to offer clients longer retreats for similar cost.

Around Christmas time we offered a new event - a one-day online retreat. In this first instance it was also a fundraising activity with 100% of income going to the Trust. This is an event which may be repeated depending on demand as it enables some clients to have a taste of a retreat who are restricted financially (with no accommodation costs) and practically (e.g. unable to travel).

Alongside these courses, we continue to offer free support and guidance for life to all those who have ever learnt with the Trust or subsequently joined us. This includes free online and in person meetings (meditation with Q&A) with a teacher and ability to call any one of our teachers whenever they need 1:1 support.

Although we cannot teach the actual meditation course online, these support meetings continuing to be online have proved to be a valuable addition to our portfolio of activities due to increased accessibility around the globe. Our online offering has also expanded to the general public with our free introductory talks with Q&A, which is also offered to specific groups with a specialist topic focus where requested.

We have continued to offer bursaries for both non-residential and retreat courses, with the lowest priced rooms on retreat sold at cost price. This has ensured all courses and retreats have remained as financially accessible as possible despite increased venue hire costs.

Another advanced Siddhi course is scheduled for 2025 with bookings underway. We have continued to offer subsidised places to help those struggling financially, and in very special cases have offered part of the course online where that is the only way to make it accessible and affordable. We are very aware that the accommodation cost makes this course financially difficult for some, and are therefore considering the possibility of hosting this course in future years at the new Snowdonia venue where we may be able to keep that cost lower.

THE MEDITATION TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES

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

Registered office

11 Daryngton Avenue
Birchington
Kent
CT7 9PS

Trustees

Ms G Buttarazzi Director
P Hayward Sales & demonstration manager
J G Cole Photographer

Independent Examiner

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

Approved by order of the board of trustees on 30 April 2025 and signed on its behalf by:

Ms G Buttarazzi - Trustee

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 year ended 31 March 2025.

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

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

Date:

THE MEDITATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

		Year Ended 31.3.25 Unrestricted fund £	Period 1.1.23 to 31.3.24 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies		4,616	4,209
Charitable activities			
Meditation Courses		166,108	286,369
Total		170,724	290,578
EXPENDITURE ON			
Charitable activities			
Meditation Courses		175,197	314,066
NET INCOME/(EXPENDITURE)		(4,473)	(23,488)
RECONCILIATION OF FUNDS			
Total funds brought forward		8,816	32,304
TOTAL FUNDS CARRIED FORWARD		4,343	8,816

The notes form part of these financial statements

THE MEDITATION TRUST

**BALANCE SHEET
31 MARCH 2025**

	Notes	2025 Unrestricted fund £	2024 Total funds £
CURRENT ASSETS			
Debtors	5	1,273	2,211
Cash at bank		<u>35,087</u>	<u>17,857</u>
		36,360	20,068
 CREDITORS			
Amounts falling due within one year	6	<u>(32,017)</u>	<u>(11,252)</u>
 NET CURRENT ASSETS		<u>4,343</u>	<u>8,816</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES		 4,343	 8,816
 NET ASSETS		 <u>4,343</u>	 <u>8,816</u>
 FUNDS	7		
Unrestricted funds		<u>4,343</u>	<u>8,816</u>
 TOTAL FUNDS		 <u>4,343</u>	 <u>8,816</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

THE MEDITATION TRUST

BALANCE SHEET - continued
31 MARCH 2025

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 30 April 2025 and were signed on its behalf by:

G Buttarazzi - Trustee

THE MEDITATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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 year ended 31 March 2025 nor for the period ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the period ended 31 March 2024.

THE MEDITATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

3. STAFF COSTS

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

	Year Ended	Period
	31.3.25	1.1.23 to 31.3.24
Administration	<u>1</u>	<u>1</u>

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	4,209
Charitable activities	
Meditation Courses	<u>286,369</u>
Total	<u>290,578</u>
 EXPENDITURE ON	
Charitable activities	
Meditation Courses	<u>314,066</u>
 NET INCOME/(EXPENDITURE)	 (23,488)
 RECONCILIATION OF FUNDS	
Total funds brought forward	<u>32,304</u>
 TOTAL FUNDS CARRIED FORWARD	 <u><u>8,816</u></u>

THE MEDITATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Prepayments and accrued income	<u>1,273</u>	<u>2,211</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Payments on account	23,122	10,188
Social security and other taxes	186	-
Other creditors	48	44
Accruals and deferred income	<u>8,661</u>	<u>1,020</u>
	<u>32,017</u>	<u>11,252</u>

7. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	8,816	(4,473)	4,343
	<u>8,816</u>	<u>(4,473)</u>	<u>4,343</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	170,724	(175,197)	(4,473)
	<u>170,724</u>	<u>(175,197)</u>	<u>(4,473)</u>

Comparatives for movement in funds

	At 1.1.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	32,304	(23,488)	8,816
	<u>32,304</u>	<u>(23,488)</u>	<u>8,816</u>

THE MEDITATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

7. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	290,578	(314,066)	(23,488)
TOTAL FUNDS	<u>290,578</u>	<u>(314,066)</u>	<u>(23,488)</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

9. 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 YEAR ENDED 31 MARCH 2025**

	Year Ended 31.3.25 £	Period 1.1.23 to 31.3.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	4,616	4,209
Charitable activities		
Income	166,108	286,369
Total incoming resources	170,724	290,578
EXPENDITURE		
Charitable activities		
Rates and water	(217)	-
Insurance	369	462
Telephone	243	301
Advertising	8,639	9,088
Sundries	81	95
Teaching Costs	150,058	283,884
Computer Costs	385	486
Commission Charges	803	1,237
	160,361	295,553
Support costs		
Management		
Wages	13,402	16,983
Governance costs		
Accountancy and legal fees	1,434	1,530
Total resources expended	175,197	314,066
Net expenditure	(4,473)	(23,488)

This page does not form part of the statutory financial statements