

Charity registration number
1202294

London Mindfulness Meditation Centre
Trustees' Report and Accounts for the period
from 01 June 2023 to 31 May 2024

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London Mindfulness Meditation Centre
Charity Information

Charity name	London Mindfulness Meditation Centre
Legal status	Charitable incorporated organisation (CIO)
Charity registration number	1202294
Trustee's	Sumana Sramaner, (Chair, trustee) Rajan Bajracharya, FFPM Sunethra Chandrani Gunawardena Mallawa Archchige Nande Sisira Perera Gunawardena
Secretary	Rajan Bajracharya, FFPM
Treasurer	Sunethra Chandrani Gunawardena
Registered office	17 Crespingey Road Hendon London NW3 4TD
Independent examiners	Sortax Accountants Kemp House 124 City Road London EC1V 2NX
Bankers	Barclays Bank UK PLC

London Mindfulness Meditation Centre
Charity registered number: 1202294 (England and Wales)
Trustee's Report

The trustees of London Mindfulness Meditation Centre, present their annual report together with the financial statements for the year ended 31 May 2024, which have been prepared to meet the statutory compliance requirements from the trustees' under applicable laws.

Legal status and constitution

The charitable incorporated organisation (CIO) incorporated under Charities Act 2011 constitutes a public benefit entity and is governed by its constitution dated 29 October 2022.

The CIO was registered with the Charity Commission for England and Wales on 13 March 2023 and its charity registration number is 1202294.

The CIO is also registered with the HM Revenue and Customs as a charity for Gift Aid Scheme.

Objectives and Activities

Summary of the charity purposes

Summary of the purposes of the charity as set out in its governing document, as per Para 1.17 of SORP were;
To advance Theravada Buddhism for the benefit of the Congregation and public through the holding of prayer meeting, meditation, discussions and lectures producing and/or distributing literature to enlighten others about Theravada Buddhism.

Summary of the main activities

The Charity serves both local and wider communities with their religious practices and supportive well-being programmes. The provision of services is either by holding small gatherings or making visits to home where family religious and spiritual needs are fulfilled. The beneficiaries are not just from within the local Council but also Brent, Harrow, Enfield, New Ham, Hillingdon, Watford, Amersham, Aylesbury, Letchworth, Chesham, St. Albans, Slough, High Wycombe, Oxford, (and Chelmsford, Kent, Canterbury, Bristol, Cardiff, Birmingham, Norwich, Sheffield, etc.)

The Charity has conducted religious and spiritual programmes including sermons / lectures and classes on meditation, mindfulness sessions etc. making a contribution to the life of supporters.

During the reporting period, the Charity has:

- Daily morning and evening worship, chanting and meditation
- Weekly Sutta (Textual Dhamma) discussion
- Weekly Dhamma and language classes for the young on Saturdays
- Monthly sermons by invited monks (on Full Moon days)

- Annual New Year blessing programme – January
- Annual Sri Lankan New Year Celebration and Blessing programmes – April
- Annual Rains Retreat religious observance programmes for the Congregation to participate – Daily worship, meditation and Dhamma reflections (from Full Moon Day of July to Full Moon Day of November)
- Annual Kathina Robe Offering ceremony (following the above Retreat)
- Continue to provide religious and spiritual support to other organisations such as:
 - o HSBC Buddhist Network by conducting mindfulness meditation session at Vesak Celebration at the HSBC Birmingham office
 - o Lumbini Nepal Buddha Dharma Society UK by attending meetings and conducting religious Programmes
 - o Magar Buddhist Society UK by conducting religious programmes at invited gatherings
 - o Muthuhara Rupavahini UK by giving talks and conducting religious programmes at their gatherings

Other, ad hoc, but regular services provided upon request are;

- Provide pastoral care
- Hospital and Care Home visits
- Responding to requests to attend hospitals or devotees' houses to give blessings and comfort in times of sickness
- Conduct funeral services
- Provide bereavement support
- Remembrance / Thanks giving services (almost weekly)
- Attend and give blessings for weddings, birthdays and anniversaries
- Coaching and Counselling

Statement of compliance on public benefit for future activities

The trustees confirm, as required under Para 1.18 of SORP, that they have referred to the Charity Commission's guidance on public benefit when reviewing the Charity's aims and objectives, in planning future activities.

Achievements and Performance

The main aims and purposes of the Charity are the provision of a place for meeting for Buddhist religious practices, celebration of the key events in the Buddhist calendar, and promotion of Theravada Buddhism. However, the Charity has an open-door policy, promoting integration and diversity, where any members of the society with any background are welcome to learn meditation and receive support for well-being.

Financial Review

The Charity entirely relies on donations from the Congregation. The primary expenditures of the Charity are that of day to day running costs, maintenance of the rented premises and the direct costs incurred for the organised religious events.

The charity managed to meet the expenses comfortably and carry forward a surplus. At the end of the reporting period, the Charity had accumulated retained funds of £153,181.27 (2023 - £15,183.79).

There were no uncertainties for the charity to continue as a going concern in the foreseeable future.

Structure, Governance and Management

The governing document for the charity is 'Foundation' model Constitution dated 29 October 2022.

The charity is constituted as a charitable incorporated organisation (CIO) under the Charities Act 2011 by the Charity Commission for England and Wales since 13 March 2023. The Charity registration number is 1202294.

The trustee's of the CIO are elected by the members, as per Constitution Para 9 - 10.

The CIO is registered with the HM Revenue and Customs for Gift Aid Scheme.

Trustees

The following person(s) served as trustees during the year:

Ven. Sumana Sramaner

Mr Mallawa Archchige Nande Sisira Perera Gunawardena

Dr Rajan Bajracharya, FFPM

Mrs Sunethra Chandrani Gunawardena

Financial Statements

The trustees acknowledge their responsibilities for preparing the CIO financial statements in accordance with the Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (Charity SORP (FRS 102)) effective 01 January 2015 and the Charities Act 2011.

Declaration

This report was approved by the trustees' board on 24 July 2024 and signed on its behalf by;



Sumana Sramaner
Trustee, chair

London Mindfulness Meditation Centre
Independent Examiners' Report

Independent examiners' report to the trustees of
London Mindfulness Meditation Centre

As the trustees of the charity, it is your responsibility to complying with the Charities Act 2011 and the statement of recommended Practice ('SORP') applicable to charities preparing their accounts in accordance with Financial Reporting Standards applicable in the UK (FRS102) effective 01 January 2015 (Charity SORP).

These responsibilities include preparing financial statements that give a true and fair view of the state of charity's affairs at the end of the financial year.

In accordance with charity laws, we have reviewed accounting records kept and whether the accounts were prepared properly from these accounting records and that the correct format was followed. We have no reason to believe that these accounts have any matter of concern that needs to be reported.

We are satisfied that the charity is eligible for independent examination as per Charity Commission guidance, and consequently we have not carried out an audit or any other review.



Sortax Accountants
Kemp House
124 City Road
London
EC1V 2NX

24 July 2024

London Mindfulness Meditation Centre
Statement of Financial Activities
For the year ended 31 May 2024

		Unrestricted Funds <u>2024</u> £	Restricted Funds <u>2024</u> £	Total Funds <u>2024</u> £	Total Funds <u>2023</u> £
	<u>Note</u>				
Funds generated					
Donations and legacies	5	97,170.26	92,181.94	189,352.20	47,531.36
 Cost of generating funds					
Cost of generating funds	6	9,346.27	-	9,346.27	9,043.47
		<hr/>	<hr/>	<hr/>	<hr/>
Net funds generated		87,823.99	92,181.94	180,005.93	38,487.89
 Expenditures on charitable activities					
Premises costs	7	39,663.66	-	39,663.66	35,469.79
Other administrative costs	8	2,344.79	-	2,344.79	1,960.30
Finance costs		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures		42,008.45	-	42,008.45	37,430.09
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds		45,815.54	92,181.94	137,997.48	1,057.80
 Accumulated funds brought forward		<hr/> 14,683.79	<hr/> 500.00	<hr/> 15,183.79	<hr/> 14,125.99
 Accumulated funds carried forward		<hr/> <hr/> 60,499.33	<hr/> <hr/> 92,681.94	<hr/> <hr/> 153,181.27	<hr/> <hr/> 15,183.79

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

The statement of financial activities contains all recognised gains and losses for the financial period.

The results for the period all relates to continuing activities.

London Mindfulness Meditation Centre
Balance Sheet
As on 31 May 2024

	<u>Note</u>	<u>2024</u> £	<u>2023</u> £
Fixed Assets;			
Tangible assets		-	-
Current Assets;			
Accounts receivables		150.00	150.00
Other receivables	9	7,200.00	7,200.00
Cash in hand & at bank		150,381.27	11,383.79
		157,731.27	18,733.79
Current Liabilities: amounts falling due in one year	10	4,550.00	3,550.00
Net current assets		153,181.27	15,183.79
Net assets		<u>153,181.27</u>	<u>15,183.79</u>
Equity;			
Restricted funds	11	92,681.94	14,125.99
Unrestricted funds	12	60,499.33	1,057.80
Retained funds		<u>153,181.27</u>	<u>15,183.79</u>

Approved by the trustees' board on 24 July 2024 and signed on its behalf by;



.....
Sumana Sramaner
Trustee, chair

London Mindfulness Meditation Centre
For the year ended 31 May 2024
Notes to the financial statements

1- General information

The charity is a charitable incorporated organization registered with the Charity Commission for England and Wales.

2- Statement of compliance

The charity constitutes a public benefit entity as defined by the Charities Act 2011 and the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) effective 01 January 2015 (Charity SORP (FRS 102)).

These financial statements have been prepared in compliance with the Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) effective 01 January 2015 (Charity SORP (FRS 102)) and the Charities Act 2011.

Advantage has been taken of the exemption provided under Charities SORP (FRS 102) for smaller charities from preparing the statement of cash flow.

3- Principal accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless stated otherwise.

The financial information is reported in sterling, which is the functional currency of the charity.

Income

Donations, sponsorships and legacies income is recognised in the year in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

Expenditure

Costs and obligations are recognised as expenditures or liabilities as soon as there is a legal or constructive obligation committing the charity to that expense or liability, and when it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset less its estimated residual value, over the useful economic life of that asset.

Leases and hire purchase contracts

Assets held under finance lease are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, determined at the inception of the lease term after adding initial direct costs.

Taxation

London Mindfulness and Meditation Centre is a registered charity and is not liable to United Kingdom income tax or corporation tax on its charitable activities.

Funds

Restricted funds represent voluntary income or grants which have been received for the purposes set out in note 11. The application of these funds is restricted by the expressed wishes of the donor or the terms of the grant.

Unrestricted funds are donations and other income receivable or generated for the objects of the charity without specified purpose.

4- Average number of employees

There were no employees during the year ending on 31 May 2024.

5- Donations and legacies

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Donations from individuals and entities	65,520.90	31,301.36
Donations and legacies for building fund	92,181.94	-
Income from charitable events	20,783.32	-
Sponsorships	-	3,830.00
Other donations from members	9,550.00	12,400.00
Miscellaneous other income	1,316.04	-
	<u>189,352.20</u>	<u>47,531.36</u>

6- Cost of generating funds

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Dhama school expenses	9,017.25	6,600.00
Other costs	329.02	2,443.47
	<u>9,346.27</u>	<u>9,043.47</u>

7- Premises costs:	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Rent, rates and charges	36,694.73	33,201.07
Light and heating	2,768.42	2,268.72
Repairs and maintenance	-	-
Insurance and renewals	200.51	-
	<u>39,663.66</u>	<u>35,469.79</u>
8- Other administrative costs:	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Telecommunications and internet	614.79	510.20
Printing and stationery	-	119.00
Professional fee	900.00	750.00
Subscription	-	159.00
Bank and card charges	564.48	-
Miscellaneous expenses	265.52	422.10
	<u>2,344.79</u>	<u>1,960.30</u>
9- Other debtors:	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Deposit for lease	7,200.00	7,200.00
Other debtors	-	-
	<u>7,200.00</u>	<u>7,200.00</u>
10- Creditors: amounts falling due within one year	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Accruals	1,950.00	3,550.00
Other creditors	2,600.00	-
	<u>4,550.00</u>	<u>3,550.00</u>
11- Restricted funds	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Balance at begening of the year	500.00	-
Income	92,181.94	500.00
	<u>92,681.94</u>	<u>500.00</u>
Expenditures	-	-
Balance at the end of the year	<u>92,681.94</u>	<u>500.00</u>

The purpose of restricted funds is to acquire a Temple building owned by the Charity.

12- Unrestricted funds

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Balance at begening of the year	14,683.79	14,125.99
Income	<u>97,170.26</u>	<u>47,031.36</u>
	111,854.05	61,157.35
Expenditures	<u>- 51,354.72</u>	<u>- 46,473.56</u>
Balance at the end of the year	<u>60,499.33</u>	<u>14,683.79</u>

13- Related party transactions:

There were no transactions with related parties undertaken this year such as are required to be disclosed under the Charities SORP (FRS 102) or the Charities Act 2011.

14- Public benefit entity concessionary loans

There were no concessionary loans made or received with related parties this year such as are required to be disclosed under the Charities SORP (FRS 102) or the Charities Act 2011.
