

COMPANY NUMBER: 02828912 (England and Wales)
Registered Charity Number: 1025003

**TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

FOR

KADAMPA MEDITATION CENTRE BIRMINGHAM
(A company limited by Guarantee)

WEDNESDAY



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KADAMPA MEDITATION CENTRE BIRMINGHAM (Reg No: 02828912)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Page
Report of the Trustees	1 – 2
Report of Independent Examiner	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 - 7

KADAMPA MEDITATION CENTRE BIRMINGHAM (Reg No: 02828912)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number
02828912 (England and Wales)

Registered Charity Number
1025003

Registered Office
44 Blucher Street
Birmingham
B1 1QJ

Independent Examiner: Alistair Jenkins FCA

Trustees:

Amanda R Day (appointed 27 Sept 2023)
Nicolas S Hero (appointed 22 July 2023)
Perwinder Kaur (appointed 21 July 2023)
Hannah C Flint (appointed 7 Jan 2022)

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Kadampa Meditation Centre Birmingham (the company) for the year ended 31 December 2024.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 2015).

In preparing this report the trustees have taken advantage of the small company exemptions provided by section 415A of the Companies Act 2006.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The company is registered as a charitable company limited by guarantee and is a registered charity number 1025003.

The principal object of the company is to promote and follow the pure tradition of Mahayana Buddhist derived

from the Buddhist Meditators and scholars Atisha and Je Tsongkhapa, as introduced into the West by Buddhist teacher Venerable Geshe Kelsang Gyatso, and to always remain a member of the Buddhist Union (NKT-IKBU) and always follow and act in accordance with the internal rules of the NKT-IKBU

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

Governing document

This is the Memorandum and Articles of Association dated 1 June 1993, as amended by resolution dated 29 March 2007 and by special resolution dated 17 November 2020.

Review, achievement and public benefit statement

Throughout 2024 Kadampa Meditation Centre Birmingham provided meditation classes and in depth study programmes to the people of the local area.

After moving into new premises at 44 Blucher Street, Birmingham B1 1QJ in the latter part of 2022, we have seen a steady development of the centre and a corresponding increase in course attendance through 2023 and 2024.

Our Foundation Programme classes have continued to flourish and the practitioners on these courses continued to deepen their understanding and practice of Kadampa Buddhism. The centre is developing new teachers of Kadampa Buddhism who are enabling the centre to serve more people as time progresses.

From 2023 to 2024 we have increased our number of branch class locations, which now include Sutton Coldfield, Solihull, Stirchley and Wolverhampton, reaching even broader into Birmingham and it's surrounding area. Our Centre classes also starting to grow regular groups of attendees, and our Foundation Programme group is gradually growing in size.

We have continued to provide the livestreaming of classes to members throughout 2024, making the classes even more accessible and this remains an appealing aspect of membership.

Moving into 2025 the classes attendances are continuing to increase at the City Centre as well as at our branch venues in Solihull, Sutton Coldfield, Wolverhampton and Stirchley. We are also seeing continual requests for school visits and workplace visits. This demonstrates a great need and interest in meditation in the Birmingham area and we are delighted to gradually be reaching wider into the community.

During 2024, numerous very kind volunteers assisted our Resident Teacher Gen Kelsang Leksang with the education programme and our Admin Director Kelsang Lhasang was assisted by several volunteers with the Administration of the centre. Mid 2024 we said goodbye to our Admin Director Kelsang Lhasang; the role was taken on temporarily by Janet Richardson and we have now appointed a new Admin Director, Betsy Hero.

We currently have a dedicated base of volunteers which we intend to grow further. Through this strong team assisting with many aspects of the centre, we look forward to KMC Birmingham continuing to flourish throughout 2025.

By order of the Board



**Perwinder Kaur
1st April 2025**

KADAMPA MEDITATION CENTRE BIRMINGHAM (Reg No : 02828912)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31st DECEMBER 2024**

I report on the accounts of Kadampa Meditation Centre Birmingham, for the year ended 2024, as per pages 4-8.

Respective responsibilities of the Trustees and the Independent Examiner

As Trustees you are responsible for the preparation of the financial statements; you consider that an audit is not required under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- a) Examine the accounts under section 145 of the 2011 Act,
- b) Follow the procedures laid down in the General Directions given by the Charity Commissioners under Section 145(5)b of the 2011 Act; and
- c) State whether particular matters have come to my attention

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matters have come to my attention to indicate that:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006
- the accounts do not accord with such records:
- where accruals basis is used, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS 102)

Signed

Date 14 / 07 / 2025



Alistair Jenkins - Independent Examiner

14 Shiels Drive, BRISTOL, BS32 8EA.

KADAMPA MEDITATION CENTRE BIRMINGHAM (Reg No: 02828912)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	General fund	Restricted fund	Total 2024	2023
Income					
Donations and Grants		5,555		5,555	8,213
Charitable activities					
Accommodation		22,564		22,564	9,399
Education		96,844		96,844	76,272
Shop and café		7,118		7,118	5,703
Other income		1,052		1,052	8,725
Total income		133,133	0	133,133	108,312
Expenditure					
Raising funds		7,829		7,829	7,039
Charitable activities		112,394	0	112,394	111,371
Total expenditure		120,223	0	120,223	118,410
Net surplus / (deficit)		12,910	0	12,910	-10,098
Opening Balance (1/12/2024)	10	206,717	1,377	208,094	218,192
Closing Balance (31/12/2024)	10	219,627	1,377	221,004	208,094

The notes form part of these financial statements

KADAMPA MEDITATION CENTRE BIRMINGHAM (Reg No: 02828912)

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Notes	2024	2023
Fixed assets			
Tangible fixed assets	3	709,792	696,114
Current Assets			
Stocks	4	2,282	4,287
Debtors	5	699	2,881
Cash at bank and in hand		24,685	23,263
Total current assets		<u>27,666</u>	<u>30,431</u>
Creditors: amounts falling due within one year	6	-10,943	-12,941
Net current assets		16,723	17,490
Total assets less current liabilities		726,514	713,604
Creditors: amounts falling due after more than one year	7	-505,510	-505,510
Net assets		221,004	208,094
Represented by			
Unrestricted general fund	8	219,627	206,717
Restricted fund	8	1,377	1,377
TOTAL FUNDS		221,004	208,094

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024. The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006

The directors (who are trustees) acknowledge their responsibility for complying with the requirements of the Companies Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS102 SORP.

These financial statements were approved by the Board of Trustees and were signed on its behalf by:

Signed:

Date:

N. Hero

12/07/25

.....
Nick Hero – Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless stated in the relevant note(s) to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Charities Act 2011.

Incoming Resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Gift Aid receivable is included in income when there is valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures & Fittings	25% on reducing balance
Office Equipment	25% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from 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 (including trustee expenses) during the year.

KADAMPA MEDITATION CENTRE BIRMINGHAM (Reg No: 02828912)

**NOTES TO FINANCIAL STATEMENTS – CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2024**

3. Fixed assets	Freehold property	Fixtures and Fittings	Office	Total
Cost				
Balance brought forward at 1 January 2024	702,782	21,465	4,386	728,633
Additions		2104		2,104
Disposals				
Balance carried forward at 31 December 2024	702,782	23,569	4,386	730,737
Depreciation				
Balance brought forward at 1 January 2024	14,056	14,223	4,240	32,519
Charge for the year	-14,056	2,337	146	-11,574
Released				
Balance carried forward at 31 December 2024	0	16,560	4,386	20,946
Net book value at 31 December 2024	702,782	7,010	0	709,792
Net book value at 31 December 2023	688,726	7,242	146	696,114

	2024	2023
4. STOCK	£	£
Stock for resale	2,282	4,287
5. DEBTORS	£	£
Other debtors	649	2,881
6. CREDITORS: AMOUNTS DUE WITHIN ONE YEAR	£	£
Other Creditors	350	1,998
Bank Mortgage	<u>10,593</u>	<u>10,953</u>
	<u>10,943</u>	<u>12,941</u>
7. CREDITORS: AMOUNTS DUE AFTER MORE THAN ONE YEAR	£	£
Other Loans	130,000	130,000
Bank Mortgage	<u>375,510</u>	<u>375,510</u>
	<u>505,510</u>	<u>505,510</u>

The bank loan is secured by a legal charge dated 23 August 2022 over the freehold property to which the loan relates.

8. Funds	Balance at 1 Jan 24	Income Expenditure	Balance at 31 Dec 24
Unrestricted funds	206,717	133,133 - 120,223	219,627
Restricted fund			
Insight Trust	1,377	-	1,377
TOTAL FUNDS	208,094	133,133 - 120,223	221,004