

COMPANY REGISTRATION NUMBER: 04271203

CHARITY REGISTRATION NUMBER: 1089869

**Uma Kadampa Meditation Centre  
Company Limited by Guarantee  
Unaudited Financial Statements  
31 December 2022**

**GORDON CONSULTANCY LIMITED**

Chartered accountants

Briar Lea House

Brampton Road

Longtown

Carlisle

Cumbria

CA6 5TN

# Uma Kadampa Meditation Centre

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2022

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# Uma Kadampa Meditation Centre

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2022

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

#### Reference and administrative details

**Registered charity name** Uma Kadampa Meditation Centre

**Charity registration number** 1089869

**Company registration number** 04271203

**Principal office and registered office** 16-18 Spencer Street  
Carlisle  
Cumbria  
CA1 1BG

#### The trustees

A E R P Jones  
J P Edwards (Resigned 10 July 2022)  
J Andrews  
S D Hopgood  
D N Stones (Appointed 10 July 2022)

**Company secretary** S D Hopgood

**Independent examiner** Mr RW Gordon, FCA  
Briar Lea House  
Brampton Road  
Longtown  
Carlisle  
Cumbria  
CA6 5TN

#### Structure, governance and management

##### Governing Document

The charity, Uma Kadampa Meditation Centre is a charitable company limited by guarantee; incorporated on 15th August 2001 under the Companies Act 1985, as a private limited company. It was registered as a charity on 19th December 2001. Originally incorporated as Uma Buddhist Centre the name was changed by special resolution on the 24th September 2014. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association, as amended by special resolutions on 6th February 2004 and 6th November 2020. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

# Uma Kadampa Meditation Centre

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

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#### Structure, governance and management *(continued)*

##### **Recruitment and Appointment of Management Committee**

Trustees are recruited from within the centre or from other similar centres so that they have knowledge and understanding of the charity's aims and workings. To be elected or appointed as a Trustee, the nominee must be a member of the charity and are elected by the members at the Annual General Meeting or by the trustees and other members of the organisation, in particular the Administrative Director and Resident Teacher, who have experience within the organisation.

The number of Directors shall be three, two of whom must be Members (and normally Local Members) and shall be elected by members of the charity. The third Director shall be an ex officio Director and must be the duly appointed Administrative Director of a major NKT-IKBU Kadampa Meditation Centre in the United Kingdom. Neither the Spiritual Director nor the Administrative Director nor the Resident Teacher of the Charity may be a director.

##### **Related Charities**

The charity is a member of the New Kadampa Tradition - International Kadampa Buddhist Union ("NKT-IKBU"), which is made up of the many centres throughout the world with the same objects, however they are independent charities lined only by their objects and there is no financial dependency although funds may pass between centres to fulfill aims and objectives.

##### **Trustee induction and training**

Every trustee must be familiar with the practical work of the charity and the New Kadampa Tradition - International Kadampa Buddhist Union (NKT-IKBU). The trustees are familiar with the Memorandum and Articles of the charity, understand their obligations as Management Committee members and are aware of the current financial position of the charity. In addition they must have read, understood entirely and accepted the Internal Rules of NKT-IKBU.

##### **Organisational Structure**

The board of Directors shall appoint an Administrative Director and shall delegate the responsibility for all day-to-day management of the charity to him/her. The day-to-day activities and affairs of the charity shall be conducted and all corresponding corporate powers shall be exercised by the Administrative Director, in consultation with the trustees.

The charity is affiliated with the New Kadampa Tradition charity, which is a parent organisation for the centres of the NKT-IKBU worldwide. As an affiliated centre, Uma Kadampa Meditation Centre follows and acts in accordance with the Internal Rules of NKT-IKBU.

##### **Related Parties and co-operation with other organisations**

None of the trustees receive a remuneration or other benefit from their work with the charity, Uma Kadampa Meditation Centre also occasionally cooperates with the New Kadampa Tradition Charity, and the other NKT-IKBU centres worldwide, for example when organising events.

# Uma Kadampa Meditation Centre

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

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#### Structure, governance and management *(continued)*

##### Pay policy for senior staff

The directors consider the board of directors, who are the charity's trustees, and the senior management team comprise of the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis.

All directors/trustees give of their time freely and no director/trustee received any remuneration in the year.

The Resident Teacher receives a stipend, food allowance and accommodation. The Education Programme Coordinator received a Stipend, food allowance and accommodation until April when she resigned from the job. The Administrative Director received sponsorship equal to the stipend only and from April moved into the Centre on a Working Visitor basis, due to personal changes. All other people helping the charity work on a voluntary basis.

##### Risk Management

The trustees have a risk management strategy which comprises of:

- regular reviews of the principal risks and uncertainties that may face the charity;
- the establishment of policies, systems and procedures to mitigate any risks identified in regular reviews;
- and the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

##### Objectives and activities

##### The company's objects and principal activities are to:

To promote the Buddhist Faith under the spiritual guidance of the elected General Spiritual Director of the New Kadampa Tradition - International Kadampa Buddhist Union (NKT-IKBU) principally through the activities of teaching, study, practice and the observance of moral discipline all within the Mahayana Buddhist tradition of Atisha and Je Tsongkhapa as taught by Venerable Geshe Kelsang Gyatso, the founder of the New Kadampa Tradition - International Kadampa Buddhist Union, through the continuous implementation of the three study programmes; the General Programme, the Foundation Programme and the Teacher Training Programme, all as defined in Schedule A.

##### Schedule A

The General Programme provides a basic introduction to Buddhist View, and meditation that is suitable for beginners. The Foundation Programme provides an opportunity to deepen our understanding and experience of Buddhism through the systematic study of Buddhist texts. The Teacher Training Programme provides an opportunity to deepen our understanding and experience of Buddhism through the systematic study of Buddhists texts.

The main areas of charitable activity are the provision of its General Programme classes held outside the centre are taught on a voluntary basis with support from local class members. The centre itself also regularly makes use of volunteers in many areas, ranging from occasional help, through regular help, to full-time work on specific projects.

##### Volunteers

The charity makes significant use of volunteers in all areas of its activities. All General Programme classes held outside the centre are taught on a voluntary basis with support from local class members. The centre itself also regularly makes use of volunteers in many areas, ranging from occasional help, through regular help, to full-time work on specific projects.

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# Uma Kadampa Meditation Centre

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

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#### Objectives and activities *(continued)*

##### Public Benefits

In exercising their powers and duties, the trustees have had due regard to the guidance on public benefit published by the Charity Commission. They believe that the work of the charity in promoting the Buddhist faith has clearly identifiable benefits. The charity believes that there are three important public benefits to promoting the Buddhist faith: to help people to develop their wisdom, to cultivate a good heart, and to maintain a peaceful mind. If we do not strive to develop our wisdom, we will always remain ignorant to the true nature of reality. Everyone wishes for happiness, but our ignorance or reality leads us to engage in non-virtuous actions, which in turn are the main cause of all our suffering. Further, if we do not cultivate a good heart towards others, then our selfish motivation destroys the harmony of our relationships with others. We then have no peace, and no chance to gain pure happiness. Without inner peace, outer peace is impossible, both personally and throughout society.

##### Benefit to the Public

The charity offers regular courses of instruction in Buddhist philosophy, psychology and meditation, bringing personal and social benefit. These courses are accessible to the public for modest fees. The more advanced courses of instruction require a greater commitment of personal time from participants. The charity also maintains a year-round programme of services of prayer and meditation, again open to the public.

##### Achievements and performance

We have had a good year of retreats going throughout the year, over weekdays and weekends. In particular we had a beautiful retreat to mark the passing away of our Founder and Spiritual Guide, Venerable Geshe Kelsang Gyatso Rinpoche in September.

Our evening and lunchtime classes have continued throughout the year, with numbers fluctuating week by week, but generally remaining steady.

We have piloted a four-week daytime meditation course at Morton Community Centre and attracted a few new people who continue to come to Uma Centre. Our main area of financial success has been in our half day courses, especially the one with Gen Kelsang Rabten which attracted over 50 people in March, and the course with Gen Kelsang Drolkyi which attracted over 20 people. Both courses were held in outside venues, which worked well.

Our public service has continued to be steady with a weekly half-hour class at the Civic Centre for all those employees wanting to improve their well-being. We have had some wonderful school visits, although fewer than before Covid, due to staff and children's infections.

The Foundation Programme has been attended by 12 people throughout the year, with half of these studying on correspondence programme.

Our prayer schedule was expanded to include extra Tara, Avalokiteshvara and Medicine Buddha prayers due to the world situation of sufferings such as sickness and war. Weekly Prayers for World Peace Classes began in September and had a small following.

# Uma Kadampa Meditation Centre

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 December 2022

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##### **Achievements and performance** *(continued)*

We have held several Meal and Meditation evenings, and held a thirtieth anniversary celebration, much enjoyed by all.

In November we hosted a Vajrasattva Empowerment which was well attended by local people and our Scottish friends from Dumfries and beyond.

In April, Sharon Hoggood, our Administrative Director, moved into the Centre and is now a resident here, which makes a big difference to the running of the Centre.

Our Education Programme Co-ordinator, Kelsang Gyalwa, moved away to Reading in April so we have been without one until the present time. We are hoping to find a local person to help us.

Volunteers have been dedicated in putting out our paper publicity in Carlisle and beyond, and from November Helen Parsons has been helping to create the publicity. She has also started to teach the Whitehaven meditation class which had been closed since Kelsang Drolma left in 2020.

Plans for the future include -  
Looking to find more help with managing the Centre.

We would like to try offering classes on different days, at different times, and of different lengths as it seems that night-time parking may be putting off some people from coming.

We would like to increase numbers attending all our classes and courses by creating good publicity and by using social media more effectively. We plan to ask more guest teachers to come here, as this helps to bring in new people. We would like to offer healthy light lunches for a small payment after these half day courses.

We are trying to go out to more people at their workplaces by emailing organisations and offering to lead meditation workshops.

We are also looking into other ways to raise funds to help pay for the increased energy bills, loan interest rate increases and the general rise in the cost of living.

##### **Financial review**

The trustees were satisfied with the results for the year.

##### **Our pricing policy**

Our pricing policy reflects our strategy of enabling all within our community, whatever their means, to take part in our activities, to attend our meditation classes and courses, concessionary admittance to these events is available on request.

To view our programme, and for further details of entrance fees, visit our website [uma.org.uk](http://uma.org.uk) or telephone our office, 01228 319344 or email [info@uma.org.uk](mailto:info@uma.org.uk), for the centre opening times check our website.

# Uma Kadampa Meditation Centre

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

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#### Financial review *(continued)*

##### Investment powers and policy

The directors, having regard to the liquidity requirements of operating the charity, have kept available funds in an interest-bearing deposit account and seek to achieve a rate of deposit which matches or exceeds inflation as measured by the retail prices index. Due to wider economic circumstances deposit rates have been depressed and so this aim was not achieved in the year.

##### Reserves policy and going concern

The Board of Directors ensures that there is sufficient reserves available to bridge the gap between the spending and receiving of income, and to cover any unplanned repairs and other expenditure in unrestricted funds based on previous year's expenditure and current budgets. These standards are set out in the Money Handbook issued by the NKT-IKBU. The directors are of the view that the Charity is a going concern, based on the increase and stability in the activities of the charity.

##### Principle Funding Sources

All income in the year came from charitable activities; no funding was received from outside sources.

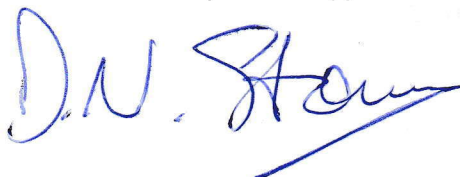
##### Plans for future periods

- To try to keep the rooms rented and to maintain the property.
- To build both the closer and wider community and encourage their involvement in flourishing the Centre in whatever way they can.
- To try to develop EPC (Education Programme-Coordinator) help from within the community.
- To find suitable ways to present the benefits of Meditation and Buddhist Study to more people in our area.
- To seek suitable candidates for Directorship/Trusteeship in future years, following the Constitutional changes with regard to re-election, introduced in 2020.

##### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 6 July 2023 and signed on behalf of the board of trustees by:



D N Stones  
Trustee

# Uma Kadampa Meditation Centre

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 December 2022

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 16-18 Spencer Street, Carlisle, Cumbria, CA1 1BG.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

# Uma Kadampa Meditation Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2022

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#### 3. Accounting policies *(continued)*

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

# Uma Kadampa Meditation Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2022

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#### 3. Accounting policies *(continued)*

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property - 2% straight line

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

# Uma Kadampa Meditation Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2022

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#### 3. Accounting policies *(continued)*

##### **Impairment of fixed assets *(continued)***

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

# Uma Kadampa Meditation Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2022

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

The company is limited by guarantee and does not have a share capital.

The liability of the members in the event of the company being liquidated is limited to £1 per member.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
<b>Grants</b>				
Grants receivable	–	–	17,669	17,669
<b>Other donations and legacies</b>				
Designated funds	1,242	1,242	2,425	2,425
General funds	7,953	7,953	8,241	8,241
Gift Aid	590	590	775	775
Membership fees	10	10	11	11
	<u>9,795</u>	<u>9,795</u>	<u>29,121</u>	<u>29,121</u>

#### 6. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Meditation retreats	1,760	1,760	1,411	1,411
General Programme	3,378	3,378	2,619	2,619
Lunchtime Meditation	482	482	340	340
Foundation Program	4,170	4,170	3,720	3,720
Monthly Membership fees	3,691	3,691	3,495	3,495
School Visits	328	328	60	60
Kids Club	–	–	26	26
Day / Half Day Courses	2,091	2,091	1,623	1,623
Empowerment	624	624	667	667
	<u>16,524</u>	<u>16,524</u>	<u>13,961</u>	<u>13,961</u>

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# Uma Kadampa Meditation Centre

## Company Limited by Guarantee

### Notes to the Financial Statements (continued)

Year ended 31 December 2022

#### 7. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Fundraising events	443	443	436	436
Dharma Shop income	924	924	1,109	1,109
Miscellaneous shop income	304	304	406	406
Casual accomodation	407	407	795	795
Residents rent	18,585	18,585	15,809	15,809
Residents rent sponsorship	3,533	3,533	4,600	4,600
Residents utilities income	5,120	5,120	5,020	5,020
Residents utilities sponsorship	922	922	1,200	1,200
Residents council tax	1,280	1,280	1,155	1,155
Residents council tax sponsorship	230	230	300	300
Laundry income	334	334	368	368
	<u>32,082</u>	<u>32,082</u>	<u>31,198</u>	<u>31,198</u>

#### 8. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	<u>45</u>	<u>45</u>	<u>3</u>	<u>3</u>

#### 9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Charitable activities	56,888	56,888	69,125	69,125
Support costs	<u>1,370</u>	<u>1,370</u>	<u>650</u>	<u>650</u>
	<u>58,258</u>	<u>58,258</u>	<u>69,775</u>	<u>69,775</u>

#### 10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Charitable activities	56,888	–	56,888	69,125
Governance costs	<u>–</u>	<u>1,370</u>	<u>1,370</u>	<u>650</u>
	<u>56,888</u>	<u>1,370</u>	<u>58,258</u>	<u>69,775</u>

# Uma Kadampa Meditation Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2022

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#### 11. Net income

Net income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>6,000</u>	<u>6,000</u>

#### 12. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>360</u>	<u>360</u>

#### 13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

#### 14. Tangible fixed assets

	<b>Freehold property £</b>
<b>Cost</b>	
At 1 January 2022 and 31 December 2022	<u>300,000</u>
<b>Depreciation</b>	
At 1 January 2022	58,500
Charge for the year	6,000
At 31 December 2022	<u>64,500</u>
<b>Carrying amount</b>	
At 31 December 2022	<u>235,500</u>
At 31 December 2021	<u>241,500</u>

#### 15. Stocks

	2022	2021
	£	£
Raw materials and consumables	<u>1,509</u>	<u>1,539</u>

# Uma Kadampa Meditation Centre

## Company Limited by Guarantee

### Notes to the Financial Statements (continued)

#### Year ended 31 December 2022

#### 16. Debtors

	2022	2021
	£	£
Trade debtors	66	–
Prepayments and accrued income	1,026	1,728
	<u>1,092</u>	<u>1,728</u>

#### 17. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	4,652	–
Trade creditors	3,250	1,033
Accruals and deferred income	360	936
Other creditors	1,435	1,360
	<u>9,697</u>	<u>3,329</u>

#### 18. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	<u>214,215</u>	<u>223,519</u>

The loan is secured on the property "Uma Kadampa Meditation Centre", in favour of the Triodos Bank, over a period of 25 years.

The loan is repayable in equal monthly instalments to cover capital and interest. Interest only has been paid during the pandemic.

#### 19. Analysis of charitable funds

##### Unrestricted funds

	At 1 January 2022	Income	Expenditure	At 31 December 2022
	£	£	£	£
General funds	<u>59,106</u>	<u>58,446</u>	<u>(58,258)</u>	<u>59,294</u>

	At 1 January 2021	Income	Expenditure	At 31 December 2021
	£	£	£	£
General funds	<u>54,598</u>	<u>74,283</u>	<u>(69,775)</u>	<u>59,106</u>

# Uma Kadampa Meditation Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

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## 20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	235,500	235,500
Current assets	47,706	47,706
Creditors less than 1 year	(9,697)	(9,697)
Creditors greater than 1 year	(214,215)	(214,215)
<b>Net assets</b>	<u>59,294</u>	<u>59,294</u>

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	241,500	241,500
Current assets	44,454	44,454
Creditors less than 1 year	(3,329)	(3,329)
Creditors greater than 1 year	(223,519)	(223,519)
<b>Net assets</b>	<u>59,106</u>	<u>59,106</u>

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# Uma Kadampa Meditation Centre

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of Uma Kadampa Meditation Centre

Year ended 31 December 2022

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I report to the trustees on my examination of the financial statements of Uma Kadampa Meditation Centre ('the charity') for the year ended 31 December 2022.

#### Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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 RW Gordon, FCA  
Independent Examiner

Briar Lea House  
Brampton Road  
Longtown  
Carlisle  
Cumbria  
CA6 5TN

# Uma Kadampa Meditation Centre

Company Limited by Guarantee

## Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2022

		2022		2021
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
<b>Income and endowments</b>				
Donations and legacies	5	9,795	9,795	29,121
Charitable activities	6	16,524	16,524	13,961
Other trading activities	7	32,082	32,082	31,198
Investment income	8	45	45	3
<b>Total income</b>		<u>58,446</u>	<u>58,446</u>	<u>74,283</u>
<b>Expenditure</b>				
Expenditure on charitable activities	9,10	<u>58,258</u>	<u>58,258</u>	<u>69,775</u>
<b>Total expenditure</b>		<u>58,258</u>	<u>58,258</u>	<u>69,775</u>
<b>Net income and net movement in funds</b>		<u>188</u>	<u>188</u>	<u>4,508</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		59,106	59,106	54,598
<b>Total funds carried forward</b>		<u>59,294</u>	<u>59,294</u>	<u>59,106</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 11 to 19 form part of these financial statements.

# Uma Kadampa Meditation Centre

## Company Limited by Guarantee

### Statement of Financial Position

31 December 2022

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	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible fixed assets	14	235,500	241,500
<b>Current assets</b>			
Stocks	15	1,509	1,539
Debtors	16	1,092	1,728
Cash at bank and in hand		45,105	41,187
		<u>47,706</u>	<u>44,454</u>
<b>Creditors: amounts falling due within one year</b>	17	<u>9,697</u>	<u>3,329</u>
<b>Net current assets</b>		<u>38,009</u>	<u>41,125</u>
<b>Total assets less current liabilities</b>		273,509	282,625
<b>Creditors: amounts falling due after more than one year</b>	18	<u>214,215</u>	<u>223,519</u>
<b>Net assets</b>		<u>59,294</u>	<u>59,106</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>59,294</u>	<u>59,106</u>
<b>Total charity funds</b>	19	<u>59,294</u>	<u>59,106</u>

For the year ending 31 December 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position  
continues on the following page.

The notes on pages 11 to 19 form part of these financial statements.

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# Uma Kadampa Meditation Centre

## Company Limited by Guarantee

### Statement of Financial Position *(continued)*

31 December 2022

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These financial statements were approved by the board of trustees and authorised for issue on 6 July 2023, and are signed on behalf of the board by:



D N Stones  
Trustee

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The notes on pages 11 to 19 form part of these financial statements.