

COMPANY REGISTRATION NUMBER: 04271203

CHARITY REGISTRATION NUMBER: 1089869

**Uma Kadampa Meditation Centre
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2023**

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 2023

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Uma Kadampa Meditation Centre

Company Limited by Guarantee

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

Year ended 31 December 2023

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 2023.

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 Andrews (Resigned 10 December 2023)
S D Hopgood
D N Stones
T Oliver-Walsh (Appointed 10 December 2023)

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 2023

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, as specified in the Articles of Association. 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 2023

Structure, governance and management *(continued)*

Pay policy for senior staff

The 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 received a stipend, food allowance from January to April (after which she declined it) and accommodation.

The Administrative Director received the stipend and accommodation. 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 Buddhist texts.

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.

Uma Kadampa Meditation Centre

Company Limited by Guarantee

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

Year ended 31 December 2023

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

During the year Uma KMC continued to offer daytime and evening classes, half day courses and retreats and other events. Class numbers have gradually decreased this year, especially since September, perhaps due to the rising cost of living. Two branch classes ran for most of the year, one had to close due to poor attendance.

From the material side of things, the increasing cost of running a property, from loan interest and utilities mainly, has become a great challenge for a small Centre such as ours with such large overheads. The resident rent, from eight rental rooms, continues to be the major element of the income, with the former visitor room being repurposed as a continual monthly-paying rental from April 2023. Two wider-community meetings were held during the year to highlight this and to encourage greater engagement and support. There have been some positive results from this and it will be ongoing.

Uma Kadampa Meditation Centre

Company Limited by Guarantee

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

Year ended 31 December 2023

Plans for future periods

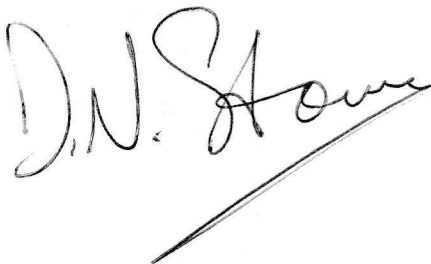
- Looking into ways to raise funds to help pay for the increased energy bills, loan interest rate increases and the general rise in the cost of living. - To try to keep the rooms continually rented and to maintain the property. - To build both the closer and wider community and encourage their involvement 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 regarding re-election, introduced in 2020.- Looking at how to market our courses and classes better and offering some outreach classes in the Carlisle area to introduce more people to Buddhism, and hopefully bring more people back to the Centre.

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 31 March 2024 and signed on behalf of the board of trustees by:

D N Stones
Trustee

A handwritten signature in black ink, appearing to read 'D.N. Stones', with a long horizontal stroke underneath it.

Uma Kadampa Meditation Centre

Company Limited by Guarantee

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

Year ended 31 December 2023

Achievements and performance *(continued)*

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, accepting that the loss incurred, of £7,850, although significant, is due to the unavoidable increases in loan interest rates and the increased cost of living in the UK. Planning ahead, the Trustees will be looking into suitable methods for making savings and increasing income.

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. No one is turned away for genuine lack of funds.

To view our programme, and for further details of entrance fees, visit our website uma.org.uk or telephone our office, 01228 319344 or email info@uma.org.uk, for the centre opening times check our website.

Investment powers and policy

The trustees, 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/trustees ensures that there are 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 relative 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.

Statement of Financial Activities
(including income and expenditure account)

Year ended 31 December 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	3,829	3,829	9,795
Charitable activities	6	13,505	13,505	16,524
Other trading activities	7	36,590	36,590	32,082
Investment income	8	348	348	45
Total income		<u>54,272</u>	<u>54,272</u>	<u>58,446</u>
Expenditure				
Expenditure on charitable activities	9,10	62,122	62,122	58,258
Total expenditure		<u>62,122</u>	<u>62,122</u>	<u>58,258</u>
Net (expenditure)/income and net movement in funds		<u>(7,850)</u>	<u>(7,850)</u>	<u>188</u>
Reconciliation of funds				
Total funds brought forward		59,294	59,294	59,106
Total funds carried forward		<u>51,444</u>	<u>51,444</u>	<u>59,294</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 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	14	229,500	235,500
Current assets			
Stocks	15	1,344	1,509
Debtors	16	1,026	1,092
Cash at bank and in hand		39,571	45,105
		<u>41,941</u>	<u>47,706</u>
Creditors: amounts falling due within one year	17	<u>12,551</u>	<u>9,697</u>
Net current assets		<u>29,390</u>	<u>38,009</u>
Total assets less current liabilities		258,890	273,509
Creditors: amounts falling due after more than one year	18	<u>207,446</u>	<u>214,215</u>
Net assets		<u>51,444</u>	<u>59,294</u>
Funds of the charity			
Unrestricted funds		<u>51,444</u>	<u>59,294</u>
Total charity funds	19	<u>51,444</u>	<u>59,294</u>

For the year ending 31 December 2023 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.

Uma Kadampa Meditation Centre

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 December 2023

These financial statements were approved by the board of trustees and authorised for issue on 31 March 2024, and are signed on behalf of the board by:

D N Stones
Trustee

A handwritten signature in black ink, appearing to read 'D N Stones', with a long horizontal flourish underneath.

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

Uma Kadampa Meditation Centre

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2023

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 2023

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 2023

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 2023

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 2023

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 2023 £	Unrestricted Funds £	Total Funds 2022 £
Other donations and legacies				
Designated funds	1,392	1,392	1,242	1,242
General funds	1,308	1,308	7,953	7,953
Gift Aid	1,117	1,117	590	590
Membership fees	12	12	10	10
	<u>3,829</u>	<u>3,829</u>	<u>9,795</u>	<u>9,795</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Meditation retreats	378	378	1,760	1,760
General Programme	3,285	3,285	3,378	3,378
Lunchtime Meditation	684	684	482	482
Foundation Program	3,990	3,990	4,170	4,170
Monthly Membership fees	2,560	2,560	3,691	3,691
School Visits	76	76	328	328
Day / Half Day Courses	2,064	2,064	2,091	2,091
Empowerment	468	468	624	624
	<u>13,505</u>	<u>13,505</u>	<u>16,524</u>	<u>16,524</u>

Uma Kadampa Meditation Centre

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Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

7. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Fundraising events	4	4	443	443
Dharma Shop income	706	706	924	924
Miscellaneous shop income	187	187	304	304
Casual accomodation	270	270	407	407
Residents rent	21,769	21,769	18,585	18,585
Residents rent sponsorship	4,830	4,830	3,533	3,533
Residents utilities income	5,493	5,493	5,120	5,120
Residents utilities sponsorship	1,260	1,260	922	922
Residents council tax	1,380	1,380	1,280	1,280
Residents council tax sponsorship	315	315	230	230
Laundry income	376	376	334	334
	<u>36,590</u>	<u>36,590</u>	<u>32,082</u>	<u>32,082</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>348</u>	<u>348</u>	<u>45</u>	<u>45</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Charitable activities	61,762	61,762	56,888	56,888
Support costs	<u>360</u>	<u>360</u>	<u>1,370</u>	<u>1,370</u>
	<u>62,122</u>	<u>62,122</u>	<u>58,258</u>	<u>58,258</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Charitable activities	61,762	–	61,762	56,888
Governance costs	<u>–</u>	<u>360</u>	<u>360</u>	<u>1,370</u>
	<u>61,762</u>	<u>360</u>	<u>62,122</u>	<u>58,258</u>

Uma Kadampa Meditation Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

11. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>6,000</u>	<u>6,000</u>

12. Independent examination fees

	2023	2022
	£	£
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

	Freehold property £
Cost	
At 1 January 2023 and 31 December 2023	<u>300,000</u>
Depreciation	
At 1 January 2023	64,500
Charge for the year	<u>6,000</u>
At 31 December 2023	<u>70,500</u>
Carrying amount	
At 31 December 2023	<u>229,500</u>
At 31 December 2022	<u>235,500</u>

15. Stocks

	2023	2022
	£	£
Raw materials and consumables	<u>1,344</u>	<u>1,509</u>

Uma Kadampa Meditation Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

16. Debtors

	2023	2022
	£	£
Trade debtors	–	66
Prepayments and accrued income	1,026	1,026
	<u>1,026</u>	<u>1,092</u>

17. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	5,710	4,652
Trade creditors	4,486	3,250
Accruals and deferred income	360	360
Other creditors	1,995	1,435
	<u>12,551</u>	<u>9,697</u>

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

	2023	2022
	£	£
Bank loans and overdrafts	<u>207,446</u>	<u>214,215</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 2023	Income	Expenditure	At 31 December 2023
	£	£	£	£
General funds	<u>59,294</u>	<u>54,272</u>	<u>(62,122)</u>	<u>51,444</u>

	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>

Uma Kadampa Meditation Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	229,500	229,500
Current assets	41,941	41,941
Creditors less than 1 year	(12,551)	(12,551)
Creditors greater than 1 year	(207,446)	(207,446)
Net assets	<u>51,444</u>	<u>51,444</u>

	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)
Net assets	<u>59,294</u>	<u>59,294</u>

Uma Kadampa Meditation Centre

Company Limited by Guarantee

Management Information

Year ended 31 December 2023

The following pages do not form part of the financial statements.

Uma Kadampa Meditation Centre

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 December 2023

	2023	2022
	£	£
Income and endowments		
Donations and legacies		
Designated funds	1,392	1,242
General funds	1,308	7,953
Gift Aid	1,117	590
Membership fees	12	10
	<u>3,829</u>	<u>9,795</u>
Charitable activities		
Meditation retreats	378	1,760
General Programme	3,285	3,378
Lunchtime Meditation	684	482
Foundation Program	3,990	4,170
Monthly Membership fees	2,560	3,691
School Visits	76	328
Day / Half Day Courses	2,064	2,091
Empowerment	468	624
	<u>13,505</u>	<u>16,524</u>
Other trading activities		
Fundraising events	4	443
Dharma Shop income	706	924
Miscellaneous shop income	187	304
Casual accomodation	270	407
Residents rent	21,769	18,585
Residents rent sponsorship	4,830	3,533
Residents utilities income	5,493	5,120
Residents utilities sponsorship	1,260	922
Residents council tax	1,380	1,280
Residents council tax sponsorship	315	230
Laundry income	376	334
	<u>36,590</u>	<u>32,082</u>
Investment income		
Bank interest receivable	348	45
	<u>348</u>	<u>45</u>
Total income	<u>54,272</u>	<u>58,446</u>

Uma Kadampa Meditation Centre

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2023

	2023	2022
	£	£
Expenditure		
Expenditure on charitable activities		
Repairs and maintenance	2,184	1,336
Other establishment	12,478	11,723
Other motor/travel costs	437	239
Legal and professional fees	360	1,370
Other office costs	2,277	3,390
Depreciation	6,000	6,000
Interest on bank loans and overdrafts	21,769	15,853
Advertising and publicity	1,150	1,978
Venue Costs	2,773	1,945
Course Costs	127	1,037
Sponsorship	11,188	11,390
Gifts	91	–
Gompa	1,288	1,997
	<u>62,122</u>	<u>58,258</u>
Total expenditure	<u>62,122</u>	<u>58,258</u>
Net (expenditure)/income	<u>(7,850)</u>	<u>188</u>

Uma Kadampa Meditation Centre

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2023

	2023	2022
	£	£
Expenditure on charitable activities		
Charitable activities		
<i>Activities undertaken directly</i>		
Repairs & maintenance	2,184	1,336
Premises Costs	12,478	11,723
Motor and travel costs	437	239
Other office costs	2,277	3,390
Depreciation	6,000	6,000
Finance charges	21,769	15,853
Advertising and publicity	1,150	1,978
Venue Costs	2,773	1,945
Course Costs	127	1,037
Sponsorship	11,188	11,390
Gifts	91	–
Gompa	1,288	1,997
	<u>61,762</u>	<u>56,888</u>
Governance costs		
Governance costs - accountancy fees	360	1,370
	<u>62,122</u>	<u>58,258</u>
Expenditure on charitable activities	<u>62,122</u>	<u>58,258</u>

Uma Kadampa Meditation Centre

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2023

		2023		2022
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
		£	£	£
Income and endowments				
Donations and legacies	5	3,829	3,829	9,795
Charitable activities	6	13,505	13,505	16,524
Other trading activities	7	36,590	36,590	32,082
Investment income	8	348	348	45
Total income		<u>54,272</u>	<u>54,272</u>	<u>58,446</u>
Expenditure				
Expenditure on charitable activities	9,10	<u>62,122</u>	<u>62,122</u>	<u>58,258</u>
Total expenditure		<u>62,122</u>	<u>62,122</u>	<u>58,258</u>
Net (expenditure)/income and net movement in funds		<u>(7,850)</u>	<u>(7,850)</u>	<u>188</u>
Reconciliation of funds				
Total funds brought forward		59,294	59,294	59,106
Total funds carried forward		<u>51,444</u>	<u>51,444</u>	<u>59,294</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

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

Year ended 31 December 2023

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 2023.

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

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