

**THE FELLOWSHIP OF MEDITATION LIMITED**  
**(A CHARITABLE COMPANY LIMITED BY GUARANTEE)**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021**

**Charity No: 213323**  
**Company No: 503150**

|   | £ | 2021<br>£         | £                 | £      | 2020<br>£         | £                 |
|---|---|-------------------|-------------------|--------|-------------------|-------------------|
| <b>Income</b>                                       |   |                   |                   |        |                   |                   |
| Membership Subscriptions                            |   | 4,752             |                   |        | 4,583             |                   |
| Gift Aid Tax Recoverable                            |   | 140               |                   |        | 131               |                   |
|   |   | <u>          </u> | 4,892             |        | <u>          </u> | 4,714             |
| <b>Investment Income</b>                            |   |                   |                   |        |                   |                   |
| Dividends and Income from Securities                |   | 3,687             |                   |        | 6,982             |                   |
|   |   | <u>          </u> | 3,687             |        | <u>          </u> | 6,982             |
| <b>Other Operating Income</b>                       |   |                   |                   |        |                   |                   |
| Thank Offering and Donations                        |   | 384               |                   |        | 785               |                   |
| Legacies  |   | -                 |                   |        | 16,726            |                   |
| Conference and Guests                               |   | 165               |                   |        | 190               |                   |
| Covid 19 grants/contributions received              |   | 18,241            |                   |        | 10,100            |                   |
| Rent Received                                       |   | 45                |                   |        | 670               |                   |
| Merchandise Sales                                   |   | 53                |                   |        | 7                 |                   |
| Increase/(Decrease) in value of Stock held          |   | (14)              |                   |        | (191)             |                   |
| Income from Solar Panels                            |   | 1,542             |                   |        | 1,566             |                   |
|   |   | <u>          </u> | 20,416            |        | <u>          </u> | 29,852            |
|   |   |                   | <b>28,995</b>     |        |                   | <b>41,548</b>     |
| <b>Expenditure</b>                                  |   |                   |                   |        |                   |                   |
| Salaries and National Insurance Contributions       |   |                   | 11,466            |        |                   | 10,658            |
| <b>Accommodation:-</b>                              |   |                   |                   |        |                   |                   |
| Conferences and Gatherings                          |   | 255               |                   |        | (24)              |                   |
| General and Housekeeping                            |   | 940               |                   |        | 461               |                   |
|   |   | <u>          </u> | 1,195             |        | <u>          </u> | 437               |
| <b>Establishment Charges:-</b>                      |   |                   |                   |        |                   |                   |
| Council Tax and Water                               |   | 1,712             |                   |        | 2,103             |                   |
| Electricity and Gas                                 |   | 2,144             |                   |        | 3,648             |                   |
| Insurance   |   | 1,511             |                   |        | 1,528             |                   |
| Telephone   |   | 849               |                   |        | 1,314             |                   |
|   |   | <u>          </u> | 6,216             |        | <u>          </u> | 8,593             |
| <b>Maintenance and Depreciation:-</b>               |   |                   |                   |        |                   |                   |
| Repairs and Renewals                                |   | 4,654             |                   |        | 24,132            |                   |
| Gardening   |   | 1,630             |                   |        | 1,478             |                   |
| Depreciation -                                      |   |                   |                   |        |                   |                   |
| Freehold Property                                   |   | -                 |                   |        | 1,268             |                   |
| Furnishings, Fittings &                             |   | 90                |                   |        | 90                |                   |
|   |   | <u>          </u> | 6,374             |        | <u>          </u> | 25,085            |
| <b>Administration Expenses:-</b>                    |   |                   |                   |        |                   |                   |
| Postage and Stationery                              |   | 977               |                   |        | 1,441             |                   |
| Printing and Advertising                            |   | 2,242             |                   |        | 3,041             |                   |
| Subscriptions                                       |   | 261               |                   |        | 217               |                   |
| Sundry expenses                                     |   | 582               |                   |        | 509               |                   |
| Covid 19 Expenses                                   |   | 732               |                   |        | 2,561             |                   |
| Computer Expenses                                   |   | 2,460             |                   |        | 513               |                   |
| Accountancy   |   | 2,736             |                   |        | 2,678             |                   |
| Mercia Charges                                      |   | 5,552             |                   |        | 5,067             |                   |
|   |   | <u>          </u> | 15,542            |        | <u>          </u> | 16,026            |
| Reimbursement of Council/Fellowship Leaders' travel |   |                   | 148               |        |                   | 866               |
|   |   |                   | <u>          </u> | 40,941 |                   | <u>          </u> |
|   |   |                   | <b>(11,946)</b>   |        |                   | <b>(22,000)</b>   |

The above is an extract from the Accounts for the year ended 31 December 2021. It is not considered expedient to send out the Accounts in their full statutory format due to their size and length. However, these can be inspected together with a schedule of investments at the Registered Office.

|                    |                    |            |
|--------------------|--------------------|------------|
| Mrs M P Jose ..... | Secretary          | Date ..... |
| Mrs K Badley ..... | Council Member     | Date ..... |
| Alan Rodgers ..... | Advoco Accountants | Date ..... |

**THE FELLOWSHIP OF MEDITATION LIMITED**  
**(A CHARITABLE COMPANY LIMITED BY GUARANTEE)**  
**BALANCE SHEET AS AT 31 DECEMBER 2021**

**Charity No: 213323**  
**Company No: 503150**

|  | <u>2021</u>          |                       | <u>2020</u>          |                       |
|--|----------------------|-----------------------|----------------------|-----------------------|
|  | £                    | £                     | £                    | £                     |
| <b>Fixed Assets</b>                                    |                      |                       |                      |                       |
| <b><u>Tangible Assets</u></b>                          |                      |                       |                      |                       |
| Freehold Property and alterations At Cost              | 63,410               |                       | 63,410               |                       |
| Less: Depreciation to date                             | <u>25,715</u>        |                       | <u>25,715</u>        |                       |
|  |                      | 37,695                |                      | 37,695                |
| Furnishings, Fittings & Equipment At Cost or Valuation | 890                  |                       | 890                  |                       |
| Less: Depreciation to date                             | <u>270</u>           |                       | <u>180</u>           |                       |
|  |                      | <u>620</u>            |                      | <u>710</u>            |
|  |                      | 38,315                |                      | 38,405                |
| <b><u>Investments (At Market Value)</u></b>            |                      | <u>603,399</u>        |                      | <u>565,906</u>        |
|  |                      | <b><u>641,714</u></b> |                      | <b><u>604,311</u></b> |
| <b><u>Current Assets</u></b>                           |                      |                       |                      |                       |
| Stocks   | 3,672                |                       | 3,687                |                       |
| Debtors  | 283                  |                       | 108                  |                       |
| Cash at Bank and in Hand                               | <u>34,121</u>        |                       | <u>41,711</u>        |                       |
|  | <b><u>38,076</u></b> |                       | <b><u>45,506</u></b> |                       |
| <b><u>Creditors</u></b>                                |                      |                       |                      |                       |
| <b>Amounts falling due within one year</b>             |                      | <u>(3,154)</u>        |                      | <u>(2,862)</u>        |
| <b>Net Current Assets</b>                              |                      | <b>34,922</b>         |                      | <b>42,644</b>         |
| <b>Total Assets less Current Liabilities</b>           |                      | <b><u>676,636</u></b> |                      | <b><u>646,955</u></b> |
| <br>   |                      |                       |                      |                       |
| <b>Unrestricted Funds</b>                              |                      |                       |                      |                       |
| <b>General Fund</b>                                    |                      |                       |                      |                       |
| Balance Brought Forward                                |                      | 646,955               |                      | 655,483               |
| Transfer (from) Income & Expenditure A/c               |                      | (11,946)              |                      | (22,000)              |
| Realised Gain/(Losses) on Investments                  |                      | <u>41,627</u>         |                      | <u>13,472</u>         |
| <b>Balance Carried Forward</b>                         |                      | <b><u>676,636</u></b> |                      | <b><u>646,955</u></b> |

The above is an extract from the Accounts for the year ended 31 December 2021.

It is not considered expedient to send out the Accounts in their full statutory format due to their size and length.

However, these can be inspected together with a schedule of investments at the Registered Office.

|                    |                    |            |
|--------------------|--------------------|------------|
| Mrs M P Jose ..... | Secretary          | Date ..... |
| Mrs K Badley ..... | Council Member     | Date ..... |
| Alan Rodgers ..... | Advoco Accountants | Date ..... |

Company registration number: 00503150  
Charity registration number: 213323

**THE FELLOWSHIP OF MEDITATION LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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# THE FELLOWSHIP OF MEDITATION LIMITED

## REFERENCE AND ADMINISTRATIVE DETAILS

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|                                    |   |
|------------------------------------|---|
| <b>Council</b>                     | Mrs K Badley<br>Dr V Bainbridge<br>Mrs S Johnson<br>Mrs M Jose<br>Mr P C Renwick<br>Mrs S E Renwick<br>Rev B K Stephenson |
| <b>Registered Office</b>           | 8 Prince of Wales Road<br>Dorchester<br>Dorset<br>DT1 1PW   |
| <b>Company Registration Number</b> | 00503150  |
| <b>Charity Registration Number</b> | 213323  |
| <b>Bankers</b>                     | Barclays Bank plc<br>10 South Street<br>Dorchester<br>Dorset<br>DT1 1BT   |
| <b>Independent Examiner</b>        | Alan Rodgers<br>Advoco<br>14a Albany Road<br>Weymouth<br>Dorset<br>DT4 9TH  |
| <b>Investment Advisor</b>          | Mercer Limited<br>1 Tower Place West<br>London<br>EC3R 5BU  |

# **THE FELLOWSHIP OF MEDITATION LIMITED**

## **REFERENCE AND ADMINISTRATIVE DETAILS**

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The council, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2021.

### **Council members**

Mrs K Badley  
Dr V Bainbridge  
Mrs S Johnson  
Mrs M Jose  
Mr P C Renwick  
Mrs S E Renwick  
Rev B K Stephenson

### **Structure, governance and management**

#### ***Nature of governing document***

The Fellowship of Meditation was incorporated on 5 January 1952 (Company Number 00503150). It is limited by guarantee. The affairs of the Fellowship are governed by its Memorandum and Articles of Association. The liability of the members (who are also directors of the company for the purposes of company law) in the event of the Fellowship being wound up is limited to a sum not exceeding £1. The Fellowship is registered with the Charity Commission (Registration number 213323).

#### ***Recruitment and appointment of council***

Any person if seeking the truth and ready and willing to confirm to the conditions of the membership is eligible to become a member. No person shall be admitted as a member of the Fellowship unless they are first approved by the council, who shall have full discretion as to the admission of any person as a member. Trustees are elected by members of the council at the Annual General Meeting, following a discussion of qualities the potential member can bring to the Fellowship and vote by the council accordingly.

#### ***Organisational structure***

Under the Memorandum and Articles of Association, responsibility for the management of the Fellowship and its assets is vested in the Members of the Council.

The Fellowship is dependent upon the services of the Members of the Council who administers the charity and meet regularly, of which they give their time free of charge.

# THE FELLOWSHIP OF MEDITATION LIMITED

## REFERENCE AND ADMINISTRATIVE DETAILS

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### **Public benefit**

The Fellowship continued its policy of the promotion of contemplative meditation as a way of approaching The Divine Presence. This is communicated through notes to members newsletters and gatherings.

Financial assistance is given to students and would-be students of contemplative mediation, not being members of the Fellowship, of insufficient means to attend the centres of mediation and its lectures, classes and gatherings. Conferences are held several times a year at various venues around the country, including:- Whalley Abbey, Holland House, Stanton House.

The Council of Management meet regularly and are responsible for organising gatherings, retreats and teaching seminars, enquirer courses, the content of the monthly notes and adding to an already extensive circulating library as well as business matters including house repairs and publicity.

The members confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Fellowship's aims, objectives and future plans.

The Council members confirm that they have completed the 'Trustee Positions: automatic disqualification declaration' as required under the Charities (Protection and Social Investment) Act 2016.

The annual report was approved by the council of the Charity on ..... and signed on its behalf by:

.....  
Rev B K Stephenson  
Trustee

.....  
Mrs K Badley  
Trustee

# THE FELLOWSHIP OF MEDITATION LIMITED

## REFERENCE AND ADMINISTRATIVE DETAILS

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I report on the accounts of the company for the year ended 31 December 2021 which are set out on pages 1 to 20.

### **Respective responsibilities of trustees and examiner**

The council (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The council consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention

### **Basis of independent examiner's 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 a council 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 matter has come to my attention:

(1) which gives me a reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....  
Alan Rodgers  
Advoco  
Chartered Accountants and Tax Advisers  
14a Albany Road  
Weymouth  
Dorset  
DT4 9TH

Date: .....

**THE FELLOWSHIP OF MEDITATION LIMITED**  
**REFERENCE AND ADMINISTRATIVE DETAILS**

|                                    | <b>Note</b> | <b>Unrestrict<br/>ed<br/>funds<br/>£</b> | <b>Total<br/>2021<br/>£</b> | <b>Total<br/>2020<br/>£</b> |
|------------------------------------|-------------|--|-----------------------------|-----------------------------|
| <b>Income and Endowments from:</b> |             |  |                             |                             |
| Donations and legacies             | 2           | 5,276                                    | 5,276                       | 22,224                      |
| Charitable activities              | 3           | 165                                      | 165                         | 190                         |
| Investment income                  | 4           | 3,687                                    | 3,687                       | 6,982                       |
| Other income                       | 5           | 19,867                                   | 19,867                      | 12,652                      |
| Total income                       |             | <u>28,995</u>                            | <u>28,995</u>               | <u>42,048</u>               |
| <b>Expenditure on:</b>             |             |  |                             |                             |
| Raising funds                      | 6           | (5,552)                                  | (5,552)                     | (5,067)                     |
| Charitable activities              | 7           | (35,389)                                 | (35,389)                    | (58,981)                    |
| Total expenditure                  |             | <u>(40,941)</u>                          | <u>(40,941)</u>             | <u>(64,048)</u>             |
|                                    |             | (11,946)                                 | (11,946)                    | (22,000)                    |
| Gains/losses on investment assets  | 14          | <u>41,627</u>                            | <u>41,627</u>               | <u>13,472</u>               |
| Net movement in funds              |             | 29,681                                   | 29,681                      | (8,528)                     |
| <b>Reconciliation of funds</b>     |             |  |                             |                             |
| Total funds brought forward        | 19          | <u>646,955</u>                           | <u>646,955</u>              | <u>655,483</u>              |
| Total funds carried forward        |             | <u>676,636</u>                           | <u>676,636</u>              | <u>646,955</u>              |

All of the Charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 19.

**THE FELLOWSHIP OF MEDITATION LIMITED**  
**REFERENCE AND ADMINISTRATIVE DETAILS**

|   | Not<br>e | 2021<br>£      | 2020<br>£      |
|---|----------|----------------|----------------|
| <b>Fixed Assets</b>                                   |          |                |                |
| Tangible assets                                       | 13       | 38,315         | 38,405         |
| Investments   | 14       | 603,399        | 565,906        |
|   |          | <u>641,714</u> | <u>604,311</u> |
| <b>Current assets</b>                                 |          |                |                |
| Stock   | 15       | 3,672          | 3,687          |
| Debtors   | 16       | 283            | 108            |
| Cash at bank and in hand                              |          | 34,121         | 41,711         |
|   |          | <u>38,076</u>  | <u>45,506</u>  |
| <b>Creditors: Amounts falling due within one year</b> | 17       | (3,154)        | (2,862)        |
| <b>Net current assets</b>                             |          | <u>34,922</u>  | <u>42,644</u>  |
| <b>Net assets</b>                                     |          | <u>676,636</u> | <u>646,955</u> |
| <b>Funds of the Charity:</b>                          |          |                |                |
| <b>Unrestricted income funds</b>                      |          |                |                |
| Unrestricted income funds                             | 19       | 676,636        | 646,955        |
|   |          | <u>676,636</u> | <u>646,955</u> |
| <b>Total funds</b>                                    |          | <u>676,636</u> | <u>646,955</u> |

For the financial year ending 31 December 2021 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

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

The financial statements on page 5 to 20 were approved by the council, and authorised for issue on ..... and signed on their behalf by:

.....  
 Rev B K Stephenson  
 Trustee

**THE FELLOWSHIP OF MEDITATION LIMITED  
REFERENCE AND ADMINISTRATIVE DETAILS**

.....  
Mrs K Badley  
Trustee

# THE FELLOWSHIP OF MEDITATION LIMITED

## REFERENCE AND ADMINISTRATIVE DETAILS

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### 1 Accounting policies

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Basis of preparation**

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

The Fellowship of Meditation Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the Charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

#### **Donations and legacies**

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

#### **Deferred income**

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the Charity has unconditional entitlement.

#### **Gift Aid**

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

#### **Investment income**

Investment income is recognised on a receivable basis.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

All resources expended are inclusive of irrecoverable VAT.

#### **Raising funds**

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

# THE FELLOWSHIP OF MEDITATION LIMITED

## REFERENCE AND ADMINISTRATIVE DETAILS

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### **Charitable activities**

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

### **Governance costs**

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustee's meetings and reimbursed expenses.

### **Taxation**

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

### **Tangible fixed assets**

All fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| <b>Asset Class</b>                  | <b>Depreciation method and rate</b> |
|-------------------------------------|-------------------------------------|
| Furnishings, fittings and equipment | 10% straight line basis             |

### **Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at year end.

### **Stock**

Stock consists of books and leaflets held for resale and are valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks.

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

# THE FELLOWSHIP OF MEDITATION LIMITED

## REFERENCE AND ADMINISTRATIVE DETAILS

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### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Fund accounting**

All funds are unrestricted income funds that are available for use at the trustee's discretion in furtherance of the objectives of the Charity.

The funds may at the discretion of the members of the Council be expended for income or capital purposes.

**THE FELLOWSHIP OF MEDITATION LIMITED**  
**REFERENCE AND ADMINISTRATIVE DETAILS**

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**2 Income from donations and legacies**

|                            | <b>Unrestricted<br/>funds</b> |                             |                             |
|----------------------------|-------------------------------|-----------------------------|-----------------------------|
|                            | <b>General<br/>£</b>          | <b>Total<br/>2021<br/>£</b> | <b>Total<br/>2020<br/>£</b> |
| Donations and legacies;    |                               |                             |                             |
| Donations from individuals | 384                           | 384                         | 785                         |
| Legacies                   | -                             | -                           | 16,726                      |
| Subscriptions              | 4,752                         | 4,752                       | 4,583                       |
| Tax reclaimed              | 140                           | 140                         | 131                         |
|                            | <u>5,276</u>                  | <u>5,276</u>                | <u>22,224</u>               |

**3 Income from charitable activities**

|                       | <b>Unrestricted<br/>funds</b> |                             |                             |
|-----------------------|-------------------------------|-----------------------------|-----------------------------|
|                       | <b>General<br/>£</b>          | <b>Total<br/>2021<br/>£</b> | <b>Total<br/>2020<br/>£</b> |
| Conference and guests | 165                           | 165                         | 190                         |

**4 Investment income**

|  | <b>Unrestricted<br/>funds</b> |                             |                             |
|--|-------------------------------|-----------------------------|-----------------------------|
|  | <b>General<br/>£</b>          | <b>Total<br/>2021<br/>£</b> | <b>Total<br/>2020<br/>£</b> |
| Income from dividends;                       |                               |                             |                             |
| Dividends receivable from listed investments | 3,687                         | 3,687                       | 6,982                       |
| Interest receivable and similar income;      |                               |                             |                             |
| Interest receivable on bank deposits         | -                             | -                           | -                           |
| Tax reclaimed                                | -                             | -                           | -                           |
|  | <u>3,687</u>                  | <u>3,687</u>                | <u>6,982</u>                |

**THE FELLOWSHIP OF MEDITATION LIMITED**  
**REFERENCE AND ADMINISTRATIVE DETAILS**

**5 Other income**

|                              | <b>Unrestricted Funds</b> |               |               |
|------------------------------|---------------------------|---------------|---------------|
|                              | <b>General</b>            | <b>Total</b>  | <b>Total</b>  |
|                              | <b>£</b>                  | <b>2021</b>   | <b>2020</b>   |
|                              |                           | <b>£</b>      | <b>£</b>      |
| Merchandise sales            | 53                        | 53            | 7             |
| Rent received                | 45                        | 45            | 670           |
| Increase/(decrease) in stock | (14)                      | (14)          | (191)         |
| Income from solar panels     | 1,542                     | 1,542         | 1,566         |
| Covid 19 voluntary funds     | 810                       | 810           | 600           |
| Covid 19 grants received     | 17,431                    | 17,431        | 10,000        |
|                              | <u>19,867</u>             | <u>19,867</u> | <u>12,652</u> |

**6 Expenditure on raising funds**

**Investment management costs**

|  | <b>Unrestricted Funds</b> |              |              |
|--|---------------------------|--------------|--------------|
|  | <b>General</b>            | <b>Total</b> | <b>Total</b> |
|  | <b>£</b>                  | <b>2021</b>  | <b>2020</b>  |
|  |                           | <b>£</b>     | <b>£</b>     |
| Other investment management costs;<br>Amounts payable to investment managers | 5,552                     | 5,552        | 5,067        |
|  |                           | <u>5,552</u> | <u>5,067</u> |

**7 Expenditure on charitable activities**

|  |             | <b>Unrestricted funds</b> |               |               |
|--|-------------|---------------------------|---------------|---------------|
|  | <b>Note</b> | <b>General</b>            | <b>Total</b>  | <b>Total</b>  |
|  |             | <b>£</b>                  | <b>2021</b>   | <b>2020</b>   |
|  |             |                           | <b>£</b>      | <b>£</b>      |
| Wages and salaries                       |             | 11,466                    | 11,466        | 10,658        |
| Staff training                           |             | 69                        | 69            | -             |
| Conference and gatherings                |             | 255                       | 255           | (24)          |
| Council tax                              |             | 1,533                     | 1,533         | 1,373         |
| Water                                    |             | 178                       | 178           | 730           |
| Gas                                      |             | 1,532                     | 1,532         | 2,775         |
| Electricity - net of solar panel income  |             | 612                       | 612           | 873           |
| Insurance                                |             | 1,511                     | 1,511         | 1,528         |
| Housekeeping                             |             | 940                       | 940           | 461           |
| Repairs and renewals                     |             | 4,654                     | 4,654         | 24,132        |
| Gardening                                |             | 1,630                     | 1,630         | 1,478         |
| Telephone                                |             | 849                       | 849           | 1,314         |
| Postage stationery and computer sundries |             | 977                       | 977           | 1,441         |
| Miscellaneous                            |             | 3,967                     | 3,967         | 4,300         |
| Members travel expenses                  |             | 148                       | 148           | 866           |
| Printing and advertising                 |             | 2,242                     | 2,242         | 3,041         |
| Depreciation of freehold property        |             | -                         | -             | 1,268         |
| Depreciation of fixtures and fittings    |             | 90                        | 90            | 90            |
| Governance costs                         | 8           | 2,736                     | 2,736         | 2,678         |
|  |             | <u>35,389</u>             | <u>35,389</u> | <u>58,982</u> |

# THE FELLOWSHIP OF MEDITATION LIMITED

## REFERENCE AND ADMINISTRATIVE DETAILS

### 8 Analysis of governance and support costs

#### Governance costs

|             | <b>Unrestrict<br/>ed<br/>funds</b> |                             |                             |
|-------------|------------------------------------|-----------------------------|-----------------------------|
|             | <b>General<br/>£</b>               | <b>Total<br/>2021<br/>£</b> | <b>Total<br/>2020<br/>£</b> |
| Accountancy | 2,736                              | 2,736                       | 2,678                       |
|             | <u>2,736</u>                       | <u>2,736</u>                | <u>2,678</u>                |

### 9 Net incoming/outgoing resources

Net outgoing resources for the year include:

|                              | <b>2021<br/>£</b> | <b>2020<br/>£</b> |
|------------------------------|-------------------|-------------------|
| Depreciation of fixed assets | <u>90</u>         | <u>1,358</u>      |

### 10 Trustees remuneration and expenses

No members of the Council, nor any persons connected with them, have received any remuneration from the charity during the year. They give their time free of charge. They receive no fees for the provisions of their services to the Fellowship, although travelling expenses of £148 (2020 - £866) were reimbursed. There were no other transactions with related parties.

### 11 Staff costs

The aggregate payroll costs were as follows:

|  | <b>2021<br/>£</b> | <b>2020<br/>£</b> |
|--|-------------------|-------------------|
| <b>Staff costs during the year were:</b> |                   |                   |
| Wages and salaries                       | <u>11,466</u>     | <u>10,658</u>     |

The monthly average number of persons (including senior management team) employed by the Charity during the year expressed as full time equivalents was as follows:

|                       | <b>2021<br/>No</b> | <b>2020<br/>No</b> |
|-----------------------|--------------------|--------------------|
| Charitable activities | <u>1</u>           | <u>1</u>           |

No employees received emoluments of more than £60,000 during the year.

### 12 Taxation

No tax was charged in the year (2020 - £nil).

**THE FELLOWSHIP OF MEDITATION LIMITED**  
**REFERENCE AND ADMINISTRATIVE DETAILS**

**13 Tangible fixed assets**

|                       | <b>Furnishings<br/>,<br/>fittings and<br/>freehold<br/>property</b> | <b>Equipmen<br/>t</b> | <b>Total</b>  |
|-----------------------|---|-----------------------|---------------|
|                       | <b>£</b>  | <b>£</b>              | <b>£</b>      |
| <b>Cost</b>           |   |                       |               |
| At 1 January 2021     | 64,300  | 31,601                | 95,901        |
| At 31 December 2021   | <u>64,300</u>   | <u>31,601</u>         | <u>95,901</u> |
| <b>Depreciation</b>   |   |                       |               |
| At 1 January 2021     | 25,895  | 31,601                | 57,496        |
| Charge for the year   | 90  | -                     | 90            |
| At 31 December 2021   | <u>25,985</u>   | <u>31,601</u>         | <u>57,586</u> |
| <b>Net book value</b> |   |                       |               |
| At 31 December 2021   | <u>38,315</u>   | -                     | <u>38,315</u> |
| At 31 December 2020   | <u>38,405</u>   | -                     | <u>38,405</u> |

**14 Fixed asset investments**

|                   | <b>2021</b>    | <b>2020</b>    |
|-------------------|----------------|----------------|
|                   | <b>£</b>       | <b>£</b>       |
| Other investments | <u>603,399</u> | <u>565,906</u> |

**Other investments**

|                          | <b>Listed<br/>Investme<br/>nts</b> | <b>Total</b>   |
|--------------------------|------------------------------------|----------------|
|                          | <b>£</b>                           | <b>£</b>       |
| <b>Cost or valuation</b> |                                    |                |
| At 1 January 2021        | 565,905                            | 565,905        |
| Revaluation              | 41,627                             | 41,627         |
| Additions                | 311,082                            | 311,082        |
| Disposals                | (315,215)                          | (315,215)      |
| At 31 December 2021      | <u>603,399</u>                     | <u>603,399</u> |
| <b>Net book value</b>    |                                    |                |
| At 31 December 2021      | <u>603,399</u>                     | <u>603,399</u> |
| At 31 December 2020      | <u>565,906</u>                     | <u>565,906</u> |

# THE FELLOWSHIP OF MEDITATION LIMITED

## REFERENCE AND ADMINISTRATIVE DETAILS

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### 15 Stock

|        | 2021  | 2020  |
|--------|-------|-------|
|        | £     | £     |
| Stocks | 3,672 | 3,687 |

### 16 Debtors

|               | 2021       | 2020       |
|---------------|------------|------------|
|               | £          | £          |
| Other debtors | 283        | 108        |
|               | <u>283</u> | <u>108</u> |

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

|                 | 2021         | 2020         |
|-----------------|--------------|--------------|
|                 | £            | £            |
| Trade creditors | -            | -            |
|                 | 112          |              |
| Accruals        | 3,0          | 2,8          |
|                 | <u>42</u>    | <u>62</u>    |
|                 | <u>3,154</u> | <u>2,862</u> |

### 18 Charity status

The Charity is a Charity limited by guarantee and consequently does not have any share capital. Each of the council is liable to contribute an amount not exceeding £1 towards the assets of the Charity in the event of liquidation.

**THE FELLOWSHIP OF MEDITATION LIMITED**  
**REFERENCE AND ADMINISTRATIVE DETAILS**

**19 Funds**

|  | <b>Balance at 1 January 2021</b> | <b>Incoming resources</b> | <b>Resources expended</b> | <b>Other recognised gains/(losses)</b> | <b>Balance at 31 December 2021</b> |
|--|----------------------------------|---------------------------|---------------------------|--|------------------------------------|
|  | <b>£</b>                         | <b>£</b>                  | <b>£</b>                  | <b>£</b>                               | <b>£</b>                           |

**Unrestricted funds**

**Unrestricted general funds**

|                    |        |         |        |          |        |         |
|--------------------|--------|---------|--------|----------|--------|---------|
| Unrestricted funds | income | 646,955 | 28,995 | (40,941) | 41,627 | 676,636 |
|--------------------|--------|---------|--------|----------|--------|---------|

|  | <b>Balance at 1 January 2020</b> | <b>Incoming resources</b> | <b>Resources expended</b> | <b>Other recognised gains/(losses)</b> | <b>Balance at 31 December 2020</b> |
|--|----------------------------------|---------------------------|---------------------------|--|------------------------------------|
|  | <b>£</b>                         | <b>£</b>                  | <b>£</b>                  | <b>£</b>                               | <b>£</b>                           |

**Unrestricted funds**

**Unrestricted general funds**

|                    |        |         |        |          |        |         |
|--------------------|--------|---------|--------|----------|--------|---------|
| Unrestricted funds | income | 655,483 | 42,048 | (64,048) | 13,472 | 646,955 |
|--------------------|--------|---------|--------|----------|--------|---------|

**20 Analysis of net assets between funds**

|                         | <b>Unrestricted funds General funds</b> | <b>Total funds</b> |
|-------------------------|---|--------------------|
|                         | <b>£</b>                                | <b>£</b>           |
| Tangible fixed assets   | 38,315                                  | 38,315             |
| Fixed asset investments | 603,399                                 | 603,399            |
| Current assets          | 38,076                                  | 38,076             |
| Current liabilities     | (3,154)                                 | (3,154)            |
| <b>Total net assets</b> | <b>676,636</b>                          | <b>676,636</b>     |

**21 Related party transactions**

The charity is controlled by the council members who are all directors of the company.

There were no related party transactions in the year.

**THE FELLOWSHIP OF MEDITATION LIMITED**  
**REFERENCE AND ADMINISTRATIVE DETAILS**

|  | £      | 2021<br>£       | £               | 2020<br>£ |
|--|--------|-----------------|-----------------|-----------|
| <b>Income</b>  |        |                 |                 |           |
| <u>Membership Subscriptions -</u>  |        |                 |                 |           |
| General Subscriptions  | 4,752  |                 | 4,583           |           |
| Income Tax Recoverable   | 140    |                 | 131             |           |
|  |        | 4,892           | 4,714           |           |
| <u>Investment Income -</u>   |        |                 |                 |           |
| Dividends and Income from Securities   | 3,687  |                 | 6,982           |           |
|  |        | 3,687           | 6,982           |           |
| <u>Other Operating Income -</u>  |        |                 |                 |           |
| Thank Offerings and Donations  |        |                 | 785             |           |
|  | 384    |                 |                 |           |
| Legacies   | -      |                 | 16,726          |           |
| Conferences and Guests   | 165    |                 | 190             |           |
| Rent Received  | 45     |                 | 670             |           |
| Merchandise Sales  | 53     |                 | 7               |           |
| Increase/(decrease) in Value of Stock held                                   | (14)   |                 | (191)           |           |
| Income from solar panels   | 1,542  |                 | 1,566           |           |
| Covid 19 voluntary funds   | 810    |                 | 600             |           |
| Covid 19 grants received   | 17,431 |                 | 10,000          |           |
|  |        | 20,416          | 30,353          |           |
|  |        | 28,995          | 42,049          |           |
| <b>Expenses</b>  |        |                 |                 |           |
| Salaries and National Insurance  |        |                 | 10,658          |           |
| Contributions  | 11,466 |                 |                 |           |
| Staff training   | 69     |                 | -               |           |
| Housekeeping   | 940    |                 | 461             |           |
| Conferences and Gatherings   | 255    |                 | (24)            |           |
| Establishment Charges - page 17  | 6,215  |                 | 8,593           |           |
| Maintenance & Depreciation - page 17   | 6,374  |                 | 26,968          |           |
| Administration Expenses - page 17  | 15,473 |                 | 16,526          |           |
| Reimbursement of council members'/<br>fellowship leaders' expenses - page 17 | 148    |                 | 866             |           |
|  |        | 40,941          | 64,048          |           |
| <b>Excess of (Expenditure) over Income</b>                                   |        | <u>(11,946)</u> | <u>(21,999)</u> |           |

**THE FELLOWSHIP OF MEDITATION LIMITED**  
**REFERENCE AND ADMINISTRATIVE DETAILS**

|                              | <b>2021</b>  | <b>2020</b>  |
|------------------------------|--------------|--------------|
|                              | <b>£</b>     | <b>£</b>     |
| <b>Establishment Charges</b> |              |              |
| Council Tax                  | 1,533        | 1,373        |
| Water                        | 178          | 730          |
| Electricity charge/(income)  | 612          | 873          |
| Gas                          | 1,532        | 2,775        |
| Insurance                    | 1,511        | 1,528        |
| Telephone                    | 849          | 1,314        |
|                              | <u>6,215</u> | <u>8,593</u> |

**Maintenance and Depreciation**

|                                      |              |               |
|--------------------------------------|--------------|---------------|
| Repairs and Renewals                 | 4,654        | 24,132        |
| Gardening                            | 1,630        | 1,478         |
| Depreciation - Buildings             | -            | 1,268         |
| Depreciation - Fixtures and Fittings | 90           | 90            |
|                                      | <u>6,374</u> | <u>26,968</u> |

**Administration Expenses**

|   |               |               |
|---|---------------|---------------|
| Postage, Stationery and Computer Sundries | 977           | 1,441         |
| Printing and Advertising                  | 2,242         | 3,041         |
| Accountancy - Advoco                      | 2,736         | 2,678         |
| Subscriptions                             | 261           | 217           |
| Sundry expenses                           | 513           | 509           |
| Mercia Charges                            | 5,552         | 5,067         |
| Covid 19 expenses                         | 732           | 3,061         |
| Computer expenses                         | 2,460         | 513           |
|   | <u>15,473</u> | <u>16,527</u> |

**Reimbursement of council members'/fellowship leaders' expenses**

|        |            |            |
|--------|------------|------------|
| Travel | <u>148</u> | <u>866</u> |
|--------|------------|------------|

**THE FELLOWSHIP OF MEDITATION LIMITED**  
**SCHEDULE OF INVESTMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

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# THE FELLOWSHIP OF MEDITATION LIMITED

## SCHEDULE OF 5 YEAR INVESTMENT DETAILS FOR THE FIVE YEARS TO DATE

| The Fellowship of Meditation                     |             |                   |                   |              |                   |           |                   |                   |                   |                    |   |
|--|-------------|-------------------|-------------------|--------------|-------------------|-----------|-------------------|-------------------|-------------------|--------------------|---|
| Schedule of Investments                          |             |                   |                   |              |                   |           |                   |                   |                   |                    |   |
| Year ended 31 December 2021                      |             |                   |                   |              |                   |           |                   |                   |                   |                    |   |
|  | At 01.01.21 |                   |                   | Acquisitions |                   | Disposals |                   |                   |                   |                    | Holding   |
|  | Holding     | Cost              | Market Value      | Holding      | Cost              | Holding   | Cost              | Proceeds          | MV b/w/d          | Realised gain/loss |   |
|  | £           | £                 | £                 |              | £                 |           | £                 | £                 | £                 | £                  |   |
| Aberdeen STD FDMG-AS9 Europe EX UK Inc Eqty      | 25,315.57   | 37,210.09         | 40,302.38         |              |                   | 25,315.57 | 37,210.09         | 40,776.73         | 40,302.38         | 474.35             | -   |
| Artemis Fd Mngs-Income I Acc                     |             | -                 | -                 | 5,376.65     | 28,144.50         |           |                   |                   | -                 | -                  | 5,376.65  |
| Aviva Investors UK Higher Income Plus 2          | 82,487.18   | 63,510.23         | 67,144.57         | 47,313.45    | 38,299.50         |           |                   |                   | -                 | -                  | 129,800.00  |
| AXA Framlington Un-Monthly Income ZDIs           | 32,430.30   | 48,262.07         | 43,553.88         |              |                   | 32,430.30 | 48,262.07         | 43,779.67         | 43,553.88         | 225.79             |   |
| AXA Framlington Un-Japan ZAcc                    | -           | -                 | -                 |              |                   |           |                   |                   | -                 | -                  |   |
| Baillie Gifford UK EQTY Alpha B Net              | -           | -                 | -                 | 3,253.40     | 27,240.00         | 3,253.40  | 27,240.00         | 25,416.59         | -                 | 1,823.41           |   |
| HSBC Global AM UK-American Index C Inc NAV       | -           | -                 | -                 | 2,812.65     | 22,616.94         |           |                   |                   | -                 | -                  | 2,812.65  |
| Invest Fd Serv Ltd Ifsl Brooks Mcdnl Defsv Cap   | -           | -                 | -                 |              |                   |           |                   |                   | -                 | -                  |   |
| Invest Fd Serv Ltd Ifsl Brooks Mcdnl Defsv Cap   | 40,278.19   | 89,393.91         | 94,170.40         |              |                   | 22,240.32 | 48,429.62         | 54,222.00         | 46,857.10         | 7,364.90           | 18,037.00   |
| Jpmorgan Am Uk Ltd Us Equity Income C Inc Nav    | 9,012.78    | 26,297.47         | 30,940.86         |              |                   | 4,134.24  | 12,062.90         | 16,572.00         | 10,011.97         | 6,560.03           | 4,878.00  |
| Jpmorgan Am Uk Ltd Gbl Macro Opps C Net Acc      | 30,549.90   | 45,404.90         | 52,209.78         |              |                   | 16,275.16 | 24,189.03         | 28,849.50         | 26,529.54         | 2,319.96           | 14,274.00   |
| Legal & General UT-ALL STKS IDX LKD GLT TST C    | -           | -                 | -                 |              |                   |           |                   |                   | -                 | -                  |   |
| Legal & General UT-Japan Index Trust C Acc       | 31,535.71   | 24,024.00         | 24,134.28         |              |                   |           |                   |                   | -                 | -                  | 31,535.71   |
| Legal & General UT-LSG High Income Trust (I) Acc | 15,721.12   | 23,630.05         | 24,210.53         |              |                   | 15,721.12 | 23,630.05         | 23,859.34         | 24,210.53         | -                  | 351.19  |
| Legal & General UT-European Index Trust C Acc    | -           | -                 | -                 | 2,404.61     | 12,251.00         | 2,404.61  | 12,251.00         | 12,396.54         | -                 | 145.54             |   |
| Legg Mason Inv FDS Global Multi Strategic        | -           | -                 | -                 |              |                   |           |                   |                   | -                 | -                  |   |
| Mercer GBL INV MC-Mercer GBL                     | -           | -                 | -                 | 260.38       | 31,862.72         |           |                   |                   | -                 | -                  | 260.38  |
| M&S Securities Ltd Global Macro Bond I Acc       | 38,161.93   | 61,862.70         | 62,822.17         |              |                   |           |                   |                   | -                 | -                  | 38,161.93   |
| Schroder Unit Trust Asian Inc                    | 5,983.89    | 11,111.58         | 18,083.32         |              |                   |           |                   |                   | -                 | -                  | 5,983.89  |
| Schroder Unit Trust TST-Recovery Q ZACC          | -           | -                 | -                 | 23,076.92    | 27,240.00         | 23,076.92 | 27,240.00         | 29,056.15         | -                 | 1,816.15           |   |
| Schroder Unit Trust TST-European ZACC            | -           | -                 | -                 | 28,060.90    | 38,289.00         |           |                   |                   | -                 | -                  | 28,060.90   |
| SVS Church House Tenax ABST RTN                  | -           | -                 | -                 | 32,712.19    | 56,992.50         |           |                   |                   | -                 | -                  | 32,712.19   |
| T Rowe Price (LUX)-US Equity Q GBP Acc           | 3,075.83    | 76,398.87         | 83,385.75         |              |                   | 1,334.92  | 33,157.35         | 40,286.54         | 23,185.08         | 17,101.46          | 1,740.00  |
| Threadneedle Inves-UK Growth and Income          | -           | -                 | -                 | 24,714.32    | 28,144.50         |           |                   |                   | -                 | -                  | 24,714.32   |
| Vontobel Asst Mgmt-MTX Sus Asian Leaders EX/AP   | 199.68      | 19,199.93         | 24,888.61         |              |                   |           |                   |                   | -                 | -                  | 199.68  |
| Legume Unlisted Holding                          | -           | 59.00             | 59.00             |              |                   |           |                   |                   | -                 | -                  |   |
|  |             | <b>526,364.80</b> | <b>565,905.53</b> |              | <b>311,080.66</b> |           | <b>298,672.11</b> | <b>315,215.06</b> | <b>214,650.48</b> | <b>33,883.58</b>   |   |
| Cash ledger balance held with ILT                |             |                   |                   |              |                   |           |                   |                   |                   |                    |   |
|  |             |                   |                   |              |                   |           |                   |                   |                   |                    | ** =part of wholly accumulation distributions invested<br>Part or wholly script dividend/unit trust equalisation =* |
|  |             | <b>565,905.53</b> |                   |              |                   |           |                   |                   |                   |                    |   |
|  |             |                   |                   |              |                   |           |                   |                   |                   |                    | Less: Legume (unlisted holding)<br>Add: Cost adjustment (per ILT)   |

|   | 2021           | 2020           | 2019           | 2018           | 2017           |
|---|----------------|----------------|----------------|----------------|----------------|
|   | £              | £              | £              | £              | £              |
| Market value as at 31 December              | 603,399        | 565,906        | 584,835        | 512,143        | 627,860        |
| Sales proceeds from investment disposals    | 312,215        | 294,314        | 116,818        | 363,314        | 258,204        |
| Net income from investments                 | 33,834         | 4,074          | 18,960         | 11,664         | 15,769         |
| Interest from investments and bank accounts | -              | -              | -              | 15             | 457            |
| Tax reclaimed in the year                   | -              | 131            | 131            | 198            | 266            |
|   | <b>346,049</b> | <b>298,519</b> | <b>135,909</b> | <b>375,191</b> | <b>274,696</b> |
| Investments purchased in the year           | <b>311,081</b> | <b>261,912</b> | <b>128,553</b> | <b>291,390</b> | <b>255,909</b> |

### Financial Position

The balance sheet shows the financial position of The Fellowship at a point in time, the year-end which is 31 December 2021.

The total funds at 31 December 2021 were £676,636 compared to £646,955 as at 31 December 2020, an increase of £29,681.

The reason for the increase in the total funds is because of the profit for the year, made by the investments.

The normal operating loss is £11,946 (Income £28,995 Vs Expenditure £40,941).

# THE FELLOWSHIP OF MEDITATION LIMITED

## JLT INVESTMENT MANAGEMENT CLIENT SUMMARY

### Client Summary

1st October 2021 to 31st December 2021



### THE FELLOWSHIP OF MEDITATION

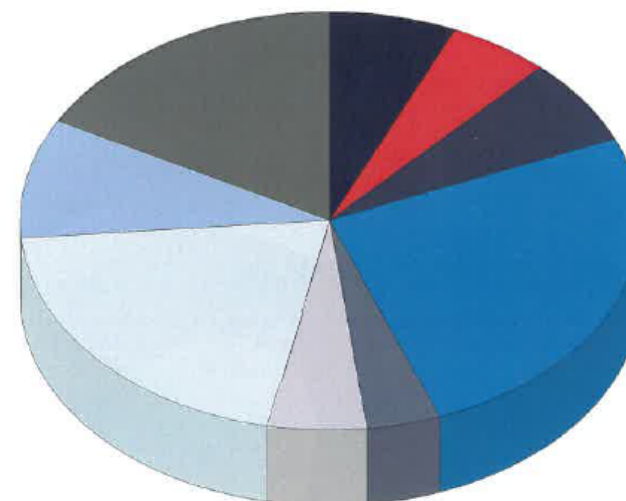
Ref: IAFEL001

#### Client Summary

|                        | 30 September       | 31 December        | % Valuation    |
|------------------------|--------------------|--------------------|----------------|
| Asia ex Japan Equities | £ 41,466.47        | £ 42,468.25        | 6.67%          |
| Cash                   | £ 29,087.15        | £ 33,502.43        | 5.26%          |
| Europe Equities        | £ 41,698.50        | £ 42,708.69        | 6.71%          |
| Fixed Interest         | £ 164,281.92       | £ 162,839.10       | 25.57%         |
| Japan Equities         | £ 25,752.06        | £ 24,654.62        | 3.87%          |
| Listed Infrastructure  | £ 31,271.64        | £ 33,143.77        | 5.20%          |
| Other                  | £ 128,048.05       | £ 129,847.34       | 20.39%         |
| UK Equities            | £ 55,877.11        | £ 59,064.34        | 9.27%          |
| US Equities            | £ 105,695.22       | £ 108,613.65       | 17.06%         |
| <b>Total</b>           | <b>£623,178.11</b> | <b>£636,842.19</b> | <b>100.00%</b> |

#### Account Summary

|  | Account Value      | % Valuation    |
|--|--------------------|----------------|
| THE FELLOWSHIP OF MEDITATION - IAFEL001__D | £ 636,842.19       | 100.00%        |
| <b>Total</b>                               | <b>£636,842.19</b> | <b>100.00%</b> |



# THE FELLOWSHIP OF MEDITATION LIMITED

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FELLOWSHIP OF MEDITATION LIMITED

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I report on the accounts of the company for the year ended 31 December 2021 which are set out on pages 1 to 20.

### Respective responsibilities of trustees and examiner

The council (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The council consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention

### Basis of independent examiner's 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 a council 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 matter has come to my attention:

(1) which gives me a reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....  
Alan Rodgers  
Advoco  
Chartered Accountants and Tax Advisers  
14a Albany Road  
Weymouth  
Dorset  
DT4 9TH

Date: 30/9/22