

**REGISTERED COMPANY NUMBER: 1482154 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 509746**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021  
FOR  
MADHYAMA KA KADAMPA MEDITATION CENTRE**

**MADHYAMAKA KADAMPA MEDITATION CENTRE**

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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## MADHYAMAKA KADAMPA MEDITATION CENTRE

### TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees, who are also Directors for the purpose of company law, present their report and the unaudited financial statements of the charity for the year ended 31<sup>st</sup> December 2021.

#### REFERENCE AND ADMINISTRATIVE DETAILS.

<b>Registered charity name:</b>	Madhyamaka Kadampa Meditation Centre Ltd
<b>Charity registration number:</b>	509746
<b>Company registration number:</b>	1482154
<b>Registered office:</b>	Kilnwick Percy Hall Kilnwick Percy Pocklington York YO42 1UF

#### THE TRUSTEES

The trustees who served the charity during the period were as follows:

J Andrews  
G Pugh  
G Jameson

**Secretary:** Ian Povey

**Bankers:** **Barclays Bank uk plc**  
York Branch  
1-3 Parliament street  
YO1 8SE

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing Document

The charity is constituted as a Company limited by guarantee under the Companies Act and is a registered charity governed by the Memorandum and Articles of Association with all the Directors of the Company being Trustees of the Charity.

##### Trustees Recruitment and training

Trustees are recruited from within the charity or from other similar charities so that they have a knowledge and understanding of the Charity's aims and workings. Each new trustee is guided by the current trustees and other members of the organisation. The trustees are also encouraged to learn from and keep up to date with the Charity's website and that of the New Kadampa Tradition – International Kadampa Buddhist Union.

##### Organisational Structure

The Trustees are also the Directors of the company and are elected at the AGM. The Trustees have appointed the Company Secretary to carry out the day-to-day running of the Centre.

## **MADHYAMAKA KADAMPA MEDITATION CENTRE**

### **TRUSTEES ANNUAL REPORT (Continued...) FOR THE YEAR ENDED 31 DECEMBER 2021**

#### **Related Charities**

The charity is a member of the NKT-IKBU which is an organisation made up of many centre around the world with the same objects and share the same spiritual lineage as well as the same Educational Programmes. They are all independent charities linked by their objects and there is no financial dependency although funds may pass between centres to fulfil aims and objectives.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objects**

The object of the Charity is to promote the Buddhist faith, principally through the teaching study, practice and the observance of moral discipline with the Buddhist tradition of Je Tsongkhapa through the three New Kadampa Tradition Educational Programmes.

The Charity aims to provide tranquillity to enable students to study, practice and observe the moral disciplines as set out in the objects. This has been achieved so far by establishing the Madhyamaka Centre and teaching meditation to Buddhists and non-Buddhists to enable them to maintain peaceful states of mind. A spiritual education is provided to help people improve the quality of their lives and relationships with others.

#### **ACHIEVEMENTS AND PERFORMANCE**

Madhyamaka KMC continued to provide a wide range of public services to the surrounding area and further afield during 2021. Meditation Classes in local towns continued to be popular, as did weekend meditation courses and retreats at the KMC. The World Peace Café and Wolds Retreat Bed and Breakfast continued to expand, develop and increase in popularity, and the grounds were frequented by many visitors as a relaxing place of rest and reflection. Madhyamaka also continued to be popular with other Kadampa Buddhist Centres who visit on weekend retreats. Our leasehold commercial property 24 Gillygate, York is still running as a shop and meditation centre as a branch of Madhyamaka Kadampa Meditation Centre.

The Centre continued to be reliant on volunteers from the wider community and local towns, who are regularly involved on areas of the Centre such as the Gift Shop, World Peace Café and gardens.

#### **FINANCIAL REVIEW**

##### **Funding Sources**

Principally funds are received from running courses and providing accommodation at the Centre, donations receivable, operating the gift shop, B&B and World Peace Café and for running courses at branches together with other fundraising events.

#### **RESPONSIBILITIES OF THE TRUSTEES**

The trustees (who are also directors of Madhyamaka KMC for the purpose of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company of that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and the apply them consistently;
- Observe the methods and principles in the Charity's SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is appropriate to presume that the charitable company will continue in operation.

The trustees are responsible of keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

**MADHYAMAKA KADAMPA MEDITATION CENTRE**

**TRUSTEES ANNUAL REPORT (Continued...)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**RESPONSIBILITIES OF THE TRUSTEES (Continued...)**

Guidelines for the operation of its bank accounts are set out in an internal guidance manual called '*A Money Handbook*'. Accordingly, all charity income is deposited into the designated ITP bank account maintained by the charity. A separate '*Daily Running Account*' is maintained to fund the daily running of the charity, with a balance of no more than £25,000, drawn from the ITP account as necessary.

The ITP account is reviewed at least monthly to ensure that there is a minimum of £25,000 available to replenish the funds in the Daily Running Account. The trustees are of the opinion that this is a comfortable level of free reserves in order to maintain the basic operation of the charity and to provide some surety against adverse financial events, such as unbudgeted expenditure to failure to achieve income targets. This level is to be reviewed annually by the trustees.

The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. Major financial risks have been reviewed and systems and procedures established to manage these risks.

**Registered Office:**

Kilnwick Percy Hall  
Pocklington  
York  
YO42 1UF

**Signed on behalf of the Trustees:**

Georgina Pugh  
Trustee

.....(date)

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
MADHYAMAKA KADAMPA MEDITATION CENTRE**

**Independent examiner's report to the trustees of Madhyamaka Kadampa Meditation Centre ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACA which is one of the listed bodies.

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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.



Paul Newsham  
ACA

Date: 28 September 2022

**MADHYAMAKA KADAMPA MEDITATION CENTRE**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		31,093	-	31,093	33,319
<b>Charitable activities</b>					
Charitable activities		244,394	-	244,394	213,874
Other trading activities	2	120,662	-	120,662	43,007
Investment income	3	<u>99</u>	<u>-</u>	<u>99</u>	<u>26</u>
<b>Total</b>		<u>396,248</u>	<u>-</u>	<u>396,248</u>	<u>290,226</u>
 <b>EXPENDITURE ON</b>					
Raising funds		87,513	-	87,513	63,230
<b>Charitable activities</b>					
Charitable activities		<u>265,097</u>	<u>-</u>	<u>265,097</u>	<u>243,745</u>
<b>Total</b>		<u>352,610</u>	<u>-</u>	<u>352,610</u>	<u>306,975</u>
 <b>NET INCOME/(EXPENDITURE)</b>		 43,638	 -	 43,638	 (16,749)
 <b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		 <u>568,996</u>	 <u>11,951</u>	 <u>580,947</u>	 <u>597,696</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		 <u><u>612,634</u></u>	 <u><u>11,951</u></u>	 <u><u>624,585</u></u>	 <u><u>580,947</u></u>

The notes form part of these financial statements

**MADHYAMAKA KADAMPA MEDITATION CENTRE**

**BALANCE SHEET  
31 DECEMBER 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	533,669	11,951	545,620	550,647
<b>CURRENT ASSETS</b>					
Stocks	8	9,956	-	9,956	10,345
Debtors	9	908,800	-	908,800	907,073
Cash at bank and in hand		<u>93,376</u>	<u>-</u>	<u>93,376</u>	<u>81,953</u>
		1,012,132	-	1,012,132	999,371
<b>CREDITORS</b>					
Amounts falling due within one year	10	(59,340)	-	(59,340)	(53,691)
		<u>952,792</u>	<u>-</u>	<u>952,792</u>	<u>945,680</u>
<b>NET CURRENT ASSETS</b>					
		<u>952,792</u>	<u>-</u>	<u>952,792</u>	<u>945,680</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		1,486,461	11,951	1,498,412	1,496,327
<b>CREDITORS</b>					
Amounts falling due after more than one year	11	(873,827)	-	(873,827)	(915,380)
		<u>612,634</u>	<u>11,951</u>	<u>624,585</u>	<u>580,947</u>
<b>NET ASSETS</b>					
		<u>612,634</u>	<u>11,951</u>	<u>624,585</u>	<u>580,947</u>
<b>FUNDS</b>					
	13				
Unrestricted funds				612,634	568,996
Restricted funds				<u>11,951</u>	<u>11,951</u>
<b>TOTAL FUNDS</b>					
				<u>624,585</u>	<u>580,947</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**MADHYAMAKA KADAMPA MEDITATION CENTRE**

**BALANCE SHEET - continued**  
**31 DECEMBER 2021**

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

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
G Pugh - Trustee

## MADHYAMAKA KADAMPA MEDITATION CENTRE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

#### 1. ACCOUNTING POLICIES

##### **BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **DONATIONS AND GRANTS**

Donations are recognised in the accounts when it is known that they will be received. Donated assets for use by the charity are included at value where this can be quantified and a third party is bearing the cost. The value of services provided by volunteers is not quantified and is not included in the accounts. Gifts donated for resale are included as income when they are sold.

Grants are recognised in the accounts when it is known that they will be received.

##### **EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **CHARITABLE TRADING**

The charity charges for providing courses and accommodation for students to attend teachings, study, practice and observe the moral discipline of Buddhism as well as providing amenities at the centre such as the World Peace Cafe and shop. All of these are directly associated with the objects of the charity and are therefore treated as charitable trading.

##### **TANGIBLE FIXED ASSETS**

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

##### **STOCKS**

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

##### **TAXATION**

The charity is exempt from corporation tax on its charitable activities.

##### **FUND ACCOUNTING**

Restricted funds are funds that have been donated or raised for a specific purpose imposed by the donor or by the way in which the funds have been raised. These funds must be expended in accordance with the restriction when raised and each fund is accounted for separately to ensure this happens.

Unrestricted funds are funds donated or raised with no specific restriction and are to be used at the discretion of the trustees. Designated funds are funds set aside by the trustees from the unrestricted general funds for specific purposes and the amount to set aside is decided upon by the trustees as the need arises depending upon the financial activities of the charity.

**MADHYAMAKA KADAMPA MEDITATION CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**2. OTHER TRADING ACTIVITIES**

	<b>2021</b>	<b>2020</b>
	£	£
Shop income	23,124	13,406
Cafe income	<u>97,538</u>	<u>29,601</u>
	<u>120,662</u>	<u>43,007</u>

**3. INVESTMENT INCOME**

	<b>2021</b>	<b>2020</b>
	£	£
Deposit account interest	<u>99</u>	<u>26</u>

**4. NET INCOME/(EXPENDITURE)**

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

	<b>2021</b>	<b>2020</b>
	£	£
Depreciation - owned assets	<u>5,027</u>	<u>5,027</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted fund</b>	<b>Restricted funds</b>	<b>Total funds</b>
	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	33,319	-	33,319
<b>Charitable activities</b>			
Charitable activities	213,874	-	213,874
Other trading activities	43,007	-	43,007
Investment income	<u>26</u>	<u>-</u>	<u>26</u>
<b>Total</b>	<u>290,226</u>	<u>-</u>	<u>290,226</u>
<b>EXPENDITURE ON</b>			
Raising funds	63,230	-	63,230
<b>Charitable activities</b>			
Charitable activities	<u>243,745</u>	<u>-</u>	<u>243,745</u>
<b>Total</b>	<u>306,975</u>	<u>-</u>	<u>306,975</u>

**MADHYAMAKA KADAMPA MEDITATION CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

<b>6.</b>	<b>COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued</b>	<b>Unrestricted fund £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>	
	<b>NET INCOME/(EXPENDITURE)</b>	(16,749)	-	(16,749)	
	<b>RECONCILIATION OF FUNDS</b>				
	<b>Total funds brought forward</b>	585,745	11,951	597,696	
	<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>568,996</u>	<u>11,951</u>	<u>580,947</u>	
<b>7.</b>	<b>TANGIBLE FIXED ASSETS</b>				
		<b>Freehold property £</b>	<b>Property improvements £</b>	<b>Fixtures and fittings £</b>	<b>Totals £</b>
	<b>COST</b>				
	At 1 January 2021 and 31 December 2021	<u>592,691</u>	<u>428,246</u>	<u>45,936</u>	<u>1,066,873</u>
	<b>DEPRECIATION</b>				
	At 1 January 2021	231,225	239,065	45,936	516,226
	Charge for year	<u>-</u>	<u>5,027</u>	<u>-</u>	<u>5,027</u>
	At 31 December 2021	<u>231,225</u>	<u>244,092</u>	<u>45,936</u>	<u>521,253</u>
	<b>NET BOOK VALUE</b>				
	At 31 December 2021	<u>361,466</u>	<u>184,154</u>	<u>-</u>	<u>545,620</u>
	At 31 December 2020	<u>361,466</u>	<u>189,181</u>	<u>-</u>	<u>550,647</u>
<b>8.</b>	<b>STOCKS</b>				
			<b>2021 £</b>	<b>2020 £</b>	
	Stocks		<u>9,956</u>	<u>10,345</u>	
<b>9.</b>	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>				
			<b>2021 £</b>	<b>2020 £</b>	
	Trade debtors		5,260	3,533	
	Amounts owed by participating interests		890,000	890,000	
	Other debtors		6,500	6,500	
	Prepayments		<u>7,040</u>	<u>7,040</u>	
			<u>908,800</u>	<u>907,073</u>	

**MADHYAMAKA KADAMPA MEDITATION CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Bank loans and overdrafts (see note 12)	42,000	42,000
Trade creditors	11,517	5,730
Social security and other taxes	323	540
Other creditors	<u>5,500</u>	<u>5,421</u>
	<u>59,340</u>	<u>53,691</u>

**11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Bank loans (see note 12)	<u>873,827</u>	<u>915,380</u>

**12. LOANS**

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>42,000</u>	<u>42,000</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>42,000</u>	<u>42,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>126,000</u>	<u>126,000</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	705,827	747,380

**13. MOVEMENT IN FUNDS**

	At 1/1/21	Net movement in funds	At 31/12/21
	£	£	£
<b>Unrestricted funds</b>			
General fund	568,996	43,638	612,634
<b>Restricted funds</b>			
Walled Garden	7,383	-	7,383
New Building Fund	<u>4,568</u>	-	<u>4,568</u>
	<u>11,951</u>	-	<u>11,951</u>
<b>TOTAL FUNDS</b>	<u>580,947</u>	<u>43,638</u>	<u>624,585</u>

MADHYAMAKA KADAMPA MEDITATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	396,248	(352,610)	43,638
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>396,248</u>	<u>(352,610)</u>	<u>43,638</u>

Comparatives for movement in funds

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
<b>Unrestricted funds</b>			
General fund	585,745	(16,749)	568,996
<b>Restricted funds</b>			
Walled Garden	7,383	-	7,383
New Building Fund	4,568	-	4,568
	<hr/>	<hr/>	<hr/>
	11,951	-	11,951
<b>TOTAL FUNDS</b>	<u>597,696</u>	<u>(16,749)</u>	<u>580,947</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	290,226	(306,975)	(16,749)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>290,226</u>	<u>(306,975)</u>	<u>(16,749)</u>

**MADHYAMAKA KADAMPA MEDITATION CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**13. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/20 £	Net movement in funds £	At 31/12/21 £
<b>Unrestricted funds</b>			
General fund	585,745	26,889	612,634
<b>Restricted funds</b>			
Walled Garden	7,383	-	7,383
New Building Fund	<u>4,568</u>	<u>-</u>	<u>4,568</u>
	<u>11,951</u>	<u>-</u>	<u>11,951</u>
<b>TOTAL FUNDS</b>	<u>597,696</u>	<u>26,889</u>	<u>624,585</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	686,474	(659,585)	26,889
	<u>686,474</u>	<u>(659,585)</u>	<u>26,889</u>
<b>TOTAL FUNDS</b>	<u>686,474</u>	<u>(659,585)</u>	<u>26,889</u>

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2021.

**MADHYAMAKA KADAMPA MEDITATION CENTRE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations & Fund raising	14,950	6,319
Grants	<u>16,143</u>	<u>27,000</u>
	31,093	33,319
<b>Other trading activities</b>		
Shop income	23,124	13,406
Cafe income	<u>97,538</u>	<u>29,601</u>
	120,662	43,007
<b>Investment income</b>		
Deposit account interest	99	26
<b>Charitable activities</b>		
Education income	110,850	85,751
Accommodation income	<u>133,544</u>	<u>128,123</u>
	<u>244,394</u>	<u>213,874</u>
<b>Total incoming resources</b>	396,248	290,226
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Fund raising expenses	334	-
<b>Other trading activities</b>		
World Peace Cafe expenditure	45,240	13,588
Shop expenditure	14,334	21,215
Venue, travel and other events	<u>27,605</u>	<u>28,427</u>
	87,179	63,230
<b>Charitable activities</b>		
Other household costs	11,797	7,709
Laundry	3,550	3,468
Bed and breakfast costs	2,121	266
Meditation room	4,703	7,546
Other accommodation costs	8,860	10,719
Kitchen expenditure	<u>24,336</u>	<u>34,472</u>
	55,367	64,180
<b>Support costs</b>		
<b>Management</b>		
Insurance	13,853	13,494
Carried forward	13,853	13,494

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**MADHYAMAKA KADAMPA MEDITATION CENTRE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Management</b>		
Brought forward	13,853	13,494
Utilities	63,088	59,074
Sponsorship costs	9,851	9,056
Publicity	3,049	2,154
Repairs & Renovation costs	25,236	17,328
Motor & travel	3,269	4,281
Office & Admin costs	13,542	3,512
Sponsorship costs	<u>47,516</u>	<u>41,400</u>
	179,404	150,299
<b>Other</b>		
Depreciation of tangible fixed assets	5,027	5,027
Bank interest	220	-
Bank loan interest	<u>25,079</u>	<u>24,239</u>
	<u>30,326</u>	<u>29,266</u>
Total resources expended	<u>352,610</u>	<u>306,975</u>
<b>Net income/(expenditure)</b>	<u>43,638</u>	<u>(16,749)</u>

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