

Tara International Kadampa Retreat Centre Ltd

Charity No. 0517949

Company No. 02048471

Trustees' Report and Unaudited Accounts

31 December 2022

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 December 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 02048471

Charity No. 0517949

Registered Office

Ashe Hall
Ash Lane
Etwall
Derbyshire
DE65 6HT

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

P. Chaplin (Resigned 5 May 2022)

L.A. Halliday

N. Merrin

M.E. Wirth

H.C. Wright

Company Secretary

S.G. Healey

Key Management Personnel

Deputy Spiritual Director

Gen-la Kelsang Jampa (Henry Shevland)

General Spiritual Director

Gen-la Kelsang Dekyong (Heather Wright)

Accountants

Davis Accountants Limited

Big Wood House

109 Woodlands Road

Allestree

Derby

DE22 2HH

OBJECTIVES AND ACTIVITIES

The charity aims to provide a tranquil environment 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 Tara International Kadampa Retreat Centre ('Tara IKRC') at Ashe Hall in Derbyshire, offering meditation classes to Buddhists and non-Buddhists alike, to enable them to develop and maintain peaceful states of mind. Through the three New Kadampa Tradition Study Programmes, a spiritual education is provided to help people improve the quality of their lives and relationships with others. The spiritual programme offered at Tara Kadampa Meditation Centre offers a variety of courses, which are accessible for everyone. The courses and programmes available are explained below.

General Programme Classes

These include weekly meditation classes, as well as regular weekend courses and retreats which are ideal for beginners; introducing basic Buddhist view and meditation, or simply helping people to increase positive thinking in order to improve the quality of their lives and their relationships with others. These classes are offered throughout the Midlands providing access to as many people as possible.

Foundation Programme Classes

These weekly study classes enable students to deepen their knowledge and faith in Buddhism, and to increase their peaceful states of mind.

Teacher Training Programme

These weekly study classes both enable students to deepen their knowledge, understanding and faith in Buddhism, and to train as qualified New Kadampa Tradition Teachers; thereby allowing them to share their knowledge and experience with others.

Retreats

Tara Kadampa Meditation Centre also offers individual and group retreats which provide an opportunity for people to develop their meditation experience in relaxing surroundings and thereby bring deeper levels of peace of mind.

Day courses and weekend courses

These are held regularly throughout the year for both beginners and more advanced practitioners. These classes teach people how to bring beneficial practices of Buddhism into their daily lives, helping them to solve their problems and to develop real inner peace and happiness.

Chanted prayers

These are held daily at Tara Kadampa Meditation Centre which are available for everyone to attend free of charge. Through the recitation of these prayers and contemplation of their meaning, it is possible to transform the mind to a positive state and experience inner calm.

Volunteers

Each year, we welcome visitors from around the world who wish to spend time living and volunteering in the Centre in return for free accommodation, meals and attendance at courses. Volunteer visits are a great way to experience the peaceful way of life in a Buddhist community, and to learn the benefits of meditation. The charity has many volunteers who come from other countries through a volunteer organisation, from the local community and from within the residential community. Volunteers are essential for the running of the charity and are involved in all aspects of the charity's activities from helping in the World Peace Café to cleaning and administration.

School Visits

We regularly host school visits for children of all ages, offering invaluable practical experience to enrich their classroom studies. The children learn about Buddhist teachings, discover what it means to be a modern day Buddhist living in a Buddhist community, and have the opportunity to try simple meditations.

World Peace Café

This beautiful café is open 5 days a week and offers a peaceful haven for visitors to relax and find peace of mind. It has increased in popularity since it's re-opening.

Change of Name

On 7th December 2022 we changed the name of Tara KMC to Tara IKRC to further reflect the function and objectives of the centre. A space offering classes to our local community as has always been the case, but with a special focus on offering in-depth retreats to our International Kadampa community and those who wish to deepen their experience of Meditation

Change of Management

Tara IKRC has undergone significant change in management in 2022 with all 3 senior management roles being appointed to: Gen-La Kelsang Khyenrab as Resident Teacher, Maria Healey as Education Programme Co-ordinator and Sam Healey as Administrative Director (Company Secretary) together, these three individuals are working hard to fulfil the new name of Tara IKRC by offering a much busier annual education programme and regular in-depth residential retreats as well as continuing to grow our branch classes for the local community

Demolition of Old Hall

The old meditation hall that was originally a temporary building on Ashe Hall grounds was condemned as unfit for purpose and structurally unsound, causing a demolition to be unavoidable for the safety of the community and visitors.

ACHIEVEMENTS AND PERFORMANCE

To further its aims the charity raises funds through donations, fundraising events, and the shop and World Peace Café at the Centre.

The Café, fully re-opened after COVID restrictions in November 2021 has stabilised in 2022, with takings amounting to £56,658. The Shop income was very healthy, amounting to £47,720

For Tara IKRC's educational activities, efforts continue to be applied to increase our annual education programme to bring benefit to many more people. As a result, income from various day and weekend courses, Retreats and accommodation for retreats and the monthly class pass at the Centre accrued £159,472.

Tara IKRC's 4 branch meditation classes across the Midlands were re-started post Covid in order for Buddhist teachings to be made available to as many people as possible. During 2022 income from these branch classes was £11,580

During 2022 the total donations received was £10,065. Down on the previous year as no specific requests for donations towards projects were made.

5 families and 13 single people held resident at Tara IKRC during 2022, all living, studying and practicing in accordance with the spiritual tradition of the NKT-IKBU. The yearly rental income has decreased slightly to £128,562

FINANCIAL REVIEW

Principally funds are received through offering courses and providing accommodation at the Centre, donations receivable, operating the shop and World Peace Café at the Centre, and offering courses throughout the local area, together with other fundraising events such as a Summer Fayre. Funding Sources The trustees consider that minimal risk should be undertaken regarding investments and consequently have a policy to place funds on deposit only to earn interest. Investment Policy The Trustees consider that a level of free reserves should be retained in liquid funds equivalent to cover up to six months overhead expenditure. These reserves are to be held in order to maintain the basic operations of the charity and to provide some security against adverse financial events, such as income targets not being achieved or unexpected expenditure. Reserves Policy

PLANS FOR FUTURE PERIODS

There is a plan to create a new meditation hall on the flat in the East of the grounds. This will be replacing the old Hall that was demolished, allowing our capacity for classes and courses to increase as well as host longer term retreats in a more secluded area of the grounds

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is constituted as a company limited by guarantee under the Companies Act and governed by its Memorandum and Articles of Association and is also a registered charity.

Recruitment and appointment of new trustees

Trustees are recruited from within the Centre community or from other related charities so that they have knowledge and understanding of the charity's aims and activities before their appointment. Present and former trustees are also available to help any new trustee with their role and responsibilities.

Organisational structure

The company is registered as a charity, and is established, organised and operated exclusively for religious purposes. The General Spiritual Director of the charity is the duly elected General Spiritual Director of the New Kadampa Tradition - International Kadampa Buddhist Union (NKT-IKBU). There are four trustees, who are the Directors of the company. Two of the trustees duly elected as such by the Members of the charity, and two are ex-officio posts. The ex-officio posts are occupied by the General and Deputy Spiritual Directors of the charity, who again are elected, as such, by the Members. The trustees make all the major decisions of the charity and delegate the day to day management of the Centre to the Administrative Director, Treasurer and other Centre Managers. The Administrative Director is also the Company Secretary however they are not a trustee or director of the charity.

Related parties

The Centre and all other Buddhist Centre's of the IKBU are legally associated as members of the international Buddhist charity called 'New Kadampa Tradition- International Kadampa Buddhist Union' ('the NKT-IKBU Charity') incorporated in England with company number 2758093 and charity number 1015054.

Risk management

The trustees have assessed the major risks to which the charity is exposed which are primarily those relating to operations and finance, and are satisfied that systems are in place to mitigate exposure.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

L.A. Halliday
Trustee
24 July 2023

Independent Examiner's Report to the trustees of Tara International Kadampa Retreat Centre Ltd

I report to the charity trustees on my examination of the financial statements of Tara International Kadampa Retreat Centre Ltd for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 financial statements 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

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of FCCA.

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (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 financial statements to be reached.

Bibi Saadia Davis
FCCA
Davis Accountants Limited
Big Wood House
109 Woodlands Road
Allestree
Derby
DE22 2HH
24 July 2023

Tara International Kadampa Retreat Centre Ltd

Statement of Financial Activities

for the year ended 31 December 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:					
Donations and legacies	4	1,776	8,292	10,068	192,797
Charitable activities	5	268,074	-	268,074	224,552
Other trading activities	6	147,329	-	147,329	55,693
Investments	7	-	-	-	19
Total		417,179	8,292	425,471	473,061
Expenditure on:					
Raising funds	8	41,405	-	41,405	30,064
Charitable activities	9	184,956	-	184,956	129,515
Other	10	343,346	-	343,346	209,795
Total		569,707	-	569,707	369,374
Net gains on investments		-	-	-	-
Net (expenditure)/income	11	(152,528)	8,292	(144,236)	103,687
Transfers between funds		-	-	-	-
Net (expenditure)/income before other gains/(losses)		(152,528)	8,292	(144,236)	103,687
Other gains and losses					
Net movement in funds		(152,528)	8,292	(144,236)	103,687
Reconciliation of funds:					
Total funds brought forward		1,023,369	-	1,023,369	919,682
Total funds carried forward		870,841	8,292	879,133	1,023,369

Tara International Kadampa Retreat Centre Ltd
 Summary Income and Expenditure Account
 for the year ended 31 December 2022

	2022 £	2021 £
Income	425,471	473,042
Interest and investment income	-	19
Gross income for the year	<u>425,471</u>	<u>473,061</u>
Expenditure	532,310	332,934
Interest payable	4,671	-
Depreciation and charges for impairment of fixed assets	32,726	36,440
Total expenditure for the year	<u>569,707</u>	<u>369,374</u>
Net (expenditure)/income before tax for the year	(144,236)	103,687
Net (expenditure)/income for the year	<u><u>(144,236)</u></u>	<u><u>103,687</u></u>

Tara International Kadampa Retreat Centre Ltd

Balance Sheet

at 31 December 2022

Company No. 02048471	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	13	924,910	957,634
		<u>924,910</u>	<u>957,634</u>
Current assets			
Stocks	14	2,783	1,626
Debtors	15	60,417	62,833
Cash at bank and in hand		127,320	309,341
		<u>190,520</u>	<u>373,800</u>
Creditors: Amount falling due within one year	16	(236,297)	(308,065)
Net current (liabilities)/assets		<u>(45,777)</u>	<u>65,735</u>
Total assets less current liabilities		<u>879,133</u>	<u>1,023,369</u>
Net assets excluding pension asset or liability		<u>879,133</u>	<u>1,023,369</u>
Total net assets		<u><u>879,133</u></u>	<u><u>1,023,369</u></u>
The funds of the charity			
Restricted funds	17		
Restricted income funds		8,292	-
		<u>8,292</u>	<u>-</u>
Unrestricted funds	17		
General funds		870,841	1,023,369
		<u>870,841</u>	<u>1,023,369</u>
Reserves	17		
Total funds		<u><u>879,133</u></u>	<u><u>1,023,369</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 December 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 21 July 2023

And signed on its behalf by:

L.A. Halliday
Trustee
21 July 2023

Tara International Kadampa Retreat Centre Ltd

Statement of Cash flows

for the year ended 31 December 2022

	2022 £	2021 £
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(144,236)	103,687
Adjustments for:		
Depreciation of property, plant and equipment	32,726	36,440
(Increase)/Decrease in stocks	(1,157)	3,911
Decrease/(Increase) in trade and other receivables	2,416	(2,739)
(Decrease)/Increase in trade and other payables	(27,290)	29,818
Net cash (used in)/provided by operating activities	<u>(137,541)</u>	<u>171,098</u>
Net cash used in investing activities	<u>-</u>	<u>(55,005)</u>
Cash flows from financing activities		
Repayment of borrowings	(41,857)	(33,531)
Net cash used in financing activities	<u>(41,857)</u>	<u>(33,531)</u>
Net (decrease)/increase in cash and cash equivalents	(179,398)	82,562
Cash and cash equivalents at the beginning of the year	302,743	220,130
Cash and cash equivalents at the end of the year	<u>123,345</u>	<u>302,692</u>
Components of cash and cash equivalents		
Cash and bank balances	127,320	309,341
Bank overdrafts	(3,846)	(6,598)
	<u>123,474</u>	<u>302,743</u>

for the year ended 31 December 2022

1 Accounting policies

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.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

Tangible fixed assets and depreciation

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

Freehold property	2% SL
Plant & Machinery	33.33% SL
Motor Vehicles	25% SL
Fixtures, Fittings & Equipment	20% SL

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

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

3 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	159,568	33,229	192,797
Charitable activities	224,552	-	224,552
Other trading activities	55,693	-	55,693
Investments	19	-	19
Total	<u>439,832</u>	<u>33,229</u>	<u>473,061</u>
Expenditure on:			
Raising funds	30,064	-	30,064
Charitable activities	129,515	-	129,515
Other	209,795	-	209,795
Total	<u>369,374</u>	<u>-</u>	<u>369,374</u>
Net income	<u>70,458</u>	<u>33,229</u>	<u>103,687</u>
Net income before other gains/(losses)	70,458	33,229	103,687
Other gains and losses:			
Net movement in funds	<u>70,458</u>	<u>33,229</u>	<u>103,687</u>
Reconciliation of funds:			
Total funds brought forward	919,682	-	919,682
Total funds carried forward	<u>990,140</u>	<u>33,229</u>	<u>1,023,369</u>

4 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
	1,776	8,292	10,068	192,797
	<u>1,776</u>	<u>8,292</u>	<u>10,068</u>	<u>192,797</u>

5 Income from charitable activities

	Unrestricted £	Total 2022 £	Total 2021 £
	268,074	268,074	224,552
	<u>268,074</u>	<u>268,074</u>	<u>224,552</u>

6 Income from other trading activities

Unrestricted	Total 2022	Total 2021
£	£	£
31,540	31,540	36,966
115,654	115,654	18,727
135	135	-
<u>147,329</u>	<u>147,329</u>	<u>55,693</u>

7 Income from investments

Total 2022	Total 2021
£	£
-	19
<u>-</u>	<u>19</u>

8 Expenditure on raising funds

Unrestricted	Total 2022	Total 2021
£	£	£
<i>Fundraising trading costs</i>		
41,405	41,405	30,064
<u>41,405</u>	<u>41,405</u>	<u>30,064</u>

9 Expenditure on charitable activities

Unrestricted	Total 2022	Total 2021
£	£	£
<i>Expenditure on charitable activities</i>		
-	-	300
102,444	102,444	67,118
82,512	82,512	62,097
<u>184,956</u>	<u>184,956</u>	<u>129,515</u>

Governance costs

10 Other expenditure

	Unrestricted	Total 2022	Total 2021
	£	£	£
Bank loan and overdraft interest payable	4,671	4,671	-
Motor and travel costs	757	757	269
Premises costs	253,641	253,641	130,245
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	32,726	32,726	36,440
General administrative costs	48,103	48,103	41,191
Legal and professional costs	3,448	3,448	1,650
	<u>343,346</u>	<u>343,346</u>	<u>209,795</u>

11 Net (expenditure)/income before transfers

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	32,726	36,440

12 Staff costs

No employee received emoluments in excess of £60,000.

13 Tangible fixed assets

	Land and buildings	Plant & Machinery	Motor Vehicles	Fixtures, Fittings & Equipment	Total
	£	£	£	£	£
Cost or revaluation					
At 1 January 2022	998,527	11,538	7,000	161,436	1,178,501
At 31 December 2022	<u>998,527</u>	<u>11,538</u>	<u>7,000</u>	<u>161,436</u>	<u>1,178,501</u>
Depreciation and impairment					
At 1 January 2022	99,853	11,538	3,063	106,411	220,865
Depreciation charge for the year	19,971	-	1,750	11,005	32,726
At 31 December 2022	<u>119,824</u>	<u>11,538</u>	<u>4,813</u>	<u>117,416</u>	<u>253,591</u>
Net book values					
At 31 December 2022	<u>878,703</u>	<u>-</u>	<u>2,187</u>	<u>44,020</u>	<u>924,910</u>
At 31 December 2021	<u>898,674</u>	<u>-</u>	<u>3,937</u>	<u>55,025</u>	<u>957,636</u>

14 Stocks

	2022	2021
	£	£
Finished goods	2,783	1,626
	<u>2,783</u>	<u>1,626</u>

Carrying value analysed by activities	2022	2021
	£	£
0	2,783	1,626
	<u>2,783</u>	<u>1,626</u>

15 Debtors

	2022	2021
	£	£
Trade debtors	417	2,833
Other debtors	60,000	60,000
	<u>60,417</u>	<u>62,833</u>

16 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	204,772	249,381
Trade creditors	1,618	7,056
Other taxes and social security	(748)	(549)
Other creditors	28,875	50,528
Accruals	1,780	1,649
	<u>236,297</u>	<u>308,065</u>

17 Movement in funds

	At 1 January 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 31 December 2022 £
Restricted funds:				
Restricted income funds:	-	8,292	-	8,292
<i>Total</i>	<u>-</u>	<u>8,292</u>	<u>-</u>	<u>8,292</u>
Unrestricted funds:				
General funds	1,023,369	417,179	(569,707)	870,841
Total funds	<u>1,023,369</u>	<u>425,471</u>	<u>(569,707)</u>	<u>879,133</u>

18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	900,698	24,212	924,910
Net current assets	(45,777)	-	(45,777)
	<u>854,921</u>	<u>24,212</u>	<u>879,133</u>

19 Reconciliation of net debt

	At 1 January 2022	Cash flows	At 31 December 2022
	£	£	£
Cash and cash equivalents	309,341	(182,021)	127,320
	<u>309,341</u>	<u>(182,021)</u>	<u>127,320</u>
Bank loans	(242,783)	41,857	(200,926)
	<u>(242,783)</u>	<u>41,857</u>	<u>(200,926)</u>
Net debt	<u>66,558</u>	<u>(140,164)</u>	<u>(73,606)</u>

20 Related party disclosures

Controlling party

Tara International Kadampa Retreat Centre Ltd
Detailed Statement of Financial Activities
for the year ended 31 December 2022

	Unrestric ted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:				
Donations and legacies	1,776	8,292	10,068	192,797
	<u>1,776</u>	<u>8,292</u>	<u>10,068</u>	<u>192,797</u>
Charitable activities	268,074	-	268,074	224,552
	<u>268,074</u>	<u>-</u>	<u>268,074</u>	<u>224,552</u>
Other trading activities	31,540	-	31,540	36,966
	115,654	-	115,654	18,727
	135	-	135	-
	<u>147,329</u>	<u>-</u>	<u>147,329</u>	<u>55,693</u>
Investments	-	-	-	19
	<u>-</u>	<u>-</u>	<u>-</u>	<u>19</u>
Total income and endowments	417,179	8,292	425,471	473,061
Expenditure on:				
Costs of other trading activities	41,405	-	41,405	30,064
	<u>41,405</u>	<u>-</u>	<u>41,405</u>	<u>30,064</u>
Total of expenditure on raising funds	41,405	-	41,405	30,064
Charitable activities	-	-	-	300
	102,444	-	102,444	67,118
	82,512	-	82,512	62,097
	<u>184,956</u>	<u>-</u>	<u>184,956</u>	<u>129,515</u>
Total of expenditure on charitable activities	184,956	-	184,956	129,515
Other expenditure				
Bank loan and overdraft interest payable	4,671	-	4,671	-
	<u>4,671</u>	<u>-</u>	<u>4,671</u>	<u>-</u>
Motor and travel costs				
Vehicles - General costs	711	-	711	269
Travel and subsistence	46	-	46	-
	<u>757</u>	<u>-</u>	<u>757</u>	<u>269</u>
Premises costs				
Rates	7,669	-	7,669	6,701

Tara International Kadampa Retreat Centre Ltd
Detailed Statement of Financial Activities

Light, heat and power	72,843	-	72,843	48,221
Premises repairs and maintenance	148,805	-	148,805	54,558
Other premises costs	24,324	-	24,324	20,765
	<u>253,641</u>	<u>-</u>	<u>253,641</u>	<u>130,245</u>
General administrative costs, including depreciation and amortisation				
Depreciation of land and buildings	19,971	-	19,971	19,971
Depreciation of Plant & Machinery	-	-	-	1,575
Depreciation of Motor Vehicles	1,750	-	1,750	1,750
Depreciation of Fixtures, Fittings & Equipment	11,005	-	11,005	13,144
Bad debts	1,307	-	1,307	-
Bank charges	8,760	-	8,760	18,165
General insurances	11,428	-	11,428	11,422
Software, IT support and related costs	4,597	-	4,597	1,740
Stationery and printing	106	-	106	685
Sundry expenses	9,923	-	9,923	7,743
Telephone, fax and broadband	11,982	-	11,982	1,436
	<u>80,829</u>	<u>-</u>	<u>80,829</u>	<u>77,631</u>
Legal and professional costs				
Accountancy and bookkeeping	1,780	-	1,780	1,650
Other legal and professional costs	1,668	-	1,668	-
	<u>3,448</u>	<u>-</u>	<u>3,448</u>	<u>1,650</u>
Total of expenditure of other costs	<u>343,346</u>	<u>-</u>	<u>343,346</u>	<u>209,795</u>
Total expenditure	569,707	-	569,707	369,374
Net gains on investments	-	-	-	-
Net (expenditure)/income	(152,528)	8,292	(144,236)	103,687
Net (expenditure)/income before other gains/(losses)	(152,528)	8,292	(144,236)	103,687
Other Gains	-	-	-	-
Net movement in funds	(152,528)	8,292	(144,236)	103,687
Reconciliation of funds:				
Total funds brought forward	1,023,369	-	1,023,369	919,682
Total funds carried forward	<u>870,841</u>	<u>8,292</u>	<u>879,133</u>	<u>1,023,369</u>