

**Tara International Kadampa Retreat Centre Ltd**

**Charity No. 0517949**

**Company No. 02048471**

**Trustees' Report and Unaudited Accounts**

**31 December 2023**

**Tara International Kadampa Retreat Centre Ltd**  
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**Tara International Kadampa Retreat Centre Ltd**  
**Trustees Annual Report**

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 2023.

**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:

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**

Panton & Co Accountants Ltd  
19 Eastgate Business Centre  
Eastern Avenue  
Burton-upon-Trent  
Staffordshire  
DE13 0AT

## **OBJECTIVES AND ACTIVITIES**

The charity aims to provide a tranquil environment to enable students to study, practice and observe the moral discipline 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 IKRC 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 IKRC 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 problems and to develop real inner peace and happiness.

### **Chanted prayers**

These are held daily at Tara IKRC which are available for everyone to attend free of charge. Through the recitation of these prayers and the 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.

## **Tara International Kadampa Retreat Centre Ltd**

### **Trustees Annual Report**

#### 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 (will open 7 days a week in 2024). It offers a peaceful haven for visitors to relax and find peace of mind.

### **ACHIEVEMENTS AND PERFORMANCE**

For Tara IKRC's educational activities we increased the number of courses available and tried to ensure that most weekends had courses or retreats. As a result, our various day courses, weekend courses, retreats (including accommodation) and Class Pass payments at the centre took in £164,724.

Tara IKRC's branch meditation classes increased from 4 to 7 in the year in order to spread Buddhist teachings to as many people as possible. Branch income in the year was £13,785 up from £11,580.

Donations during 2023 were £29,771 up from £10,068. We didn't make specific donation requests, but people donated towards the proposed Meditation Hall and other projects.

5 families and 15 single people were resident at Tara IKRC in the year, all living, studying and practising with the spiritual tradition of the NKT-IKBU. The yearly rental income increased slightly to £129,310.

The Café took £66,772, up from £56,658 in the prior year. The Shop income was £44,251 slightly less than 2022 (which was predominantly made up by the special sale of Vajra and Bells, £38,482).

Progress was made in designing the New Meditation Hall during the year with draft plans, planning permission and potential fundraising all continuing to develop.

### **FINANCIAL REVIEW**

#### Funding sources

Principally funds are received through offering courses and providing accommodation at the Centre, donations receivable, operating the shop and the World Peace Café at the Centre, and offering courses throughout the local area, together with other fundraising activities such as the Summer Fayre.

#### Investment Policy

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.

#### Reserves 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.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### Governing Document

The Charity is constituted as a company limited by guarantee under the Companies Act and is 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 trustees with their roles and responsibilities.

**Tara International Kadampa Retreat Centre Ltd**  
**Trustees Annual Report**

**Organisational Structure**

The company is registered as a charity and established, organised and operated exclusively for religious purposes. The General Spiritual Director of the charity is duly elected General Spiritual Director of the New Kadampa Tradition – International Kadampa Buddhist Union (NKT- IKBU). There are four trustees who are Directors of the company. Two of the trustees duly elected as such by the members of the charity, and two who 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 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 Centres 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  
23 September 2024

## **Tara International Kadampa Retreat Centre Ltd**

### **Independent Examiners Report**

#### **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 2023.

#### **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 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 CIMA, which is one of the listed bodies.

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:

- 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 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 financial statements to be reached.



Iain Panton FCMA ATT  
Panton & Co Accountants Ltd  
19 Eastgate Business Centre  
Eastern Avenue  
Burton-upon-Trent  
Staffordshire  
DE13 0AT  
23 September 2024

**Tara International Kadampa Retreat Centre Ltd**  
**Statement of Financial Activities**  
for the year ended 31 December 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes				
<b>Income and endowments from:</b>					
Donations and legacies	4	28,158	1,613	29,771	10,068
Charitable activities	5	341,601	-	341,601	268,074
Other trading activities	6	138,324	-	138,324	147,329
Investments	7	1,440	-	1,440	-
<b>Total</b>		<b>509,523</b>	<b>1,613</b>	<b>511,136</b>	<b>425,471</b>
<b>Expenditure on:</b>					
Raising funds	8	80,676	-	80,676	41,405
Charitable activities	9	140,604	-	140,604	184,956
Other	10	286,743	-	286,743	343,346
<b>Total</b>		<b>508,023</b>	<b>-</b>	<b>508,023</b>	<b>569,707</b>
Net gains on investments		-	-	-	-
<b>Net income/(expenditure)</b>	11	<b>1,500</b>	<b>1,613</b>	<b>3,113</b>	<b>(144,236)</b>
Transfers between funds		-	-	-	-
<b>Net income/(expenditure) before other gains/(losses)</b>		<b>1,500</b>	<b>1,613</b>	<b>3,113</b>	<b>(144,236)</b>
<b>Other gains and losses</b>					
<b>Net movement in funds</b>		<b>1,500</b>	<b>1,613</b>	<b>3,113</b>	<b>(144,236)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		870,841	8,292	879,133	1,023,369
<b>Total funds carried forward</b>		<b>872,341</b>	<b>9,905</b>	<b>882,246</b>	<b>879,133</b>

**Tara International Kadampa Retreat Centre Ltd**  
**Summary Income and Expenditure Account**  
**for the year ended 31 December 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Income	509,696	425,471
Interest and investment income	1,440	-
<b>Gross income for the year</b>	<u>511,136</u>	<u>425,471</u>
Expenditure	462,621	532,310
Interest payable	12,676	4,671
Depreciation and charges for impairment of fixed assets	32,726	32,726
<b>Total expenditure for the year</b>	<u>508,023</u>	<u>569,707</u>
Net income/(expenditure) before tax for the year	3,113	(144,236)
<b>Net income /(expenditure )for the year</b>	<u>3,113</u>	<u>(144,236)</u>

**Tara International Kadampa Retreat Centre Ltd****Balance Sheet**

at 31 December 2023

Company No.	02048471	Notes	2023 £	2022 £
<b>Fixed assets</b>				
Tangible assets		13	926,988	924,910
			<u>926,988</u>	<u>924,910</u>
<b>Current assets</b>				
Stocks		14	4,475	2,783
Debtors		15	71,379	60,417
Cash at bank and in hand			123,994	127,320
			<u>199,848</u>	<u>190,520</u>
<b>Creditors: Amount falling due within one year</b>		16	(244,590)	(236,297)
<b>Net current liabilities</b>			<u>(44,742)</u>	<u>(45,777)</u>
<b>Total assets less current liabilities</b>			<u>882,246</u>	<u>879,133</u>
<b>Net assets excluding pension asset or liability</b>			<u>882,246</u>	<u>879,133</u>
<b>Total net assets</b>			<u>882,246</u>	<u>879,133</u>
<b>The funds of the charity</b>				
<b>Restricted funds</b>				
Restricted income funds		17	9,905	8,292
			<u>9,905</u>	<u>8,292</u>
<b>Unrestricted funds</b>				
General funds		17	872,341	870,841
			<u>872,341</u>	<u>870,841</u>
<b>Reserves</b>				
		17		
<b>Total funds</b>			<u>882,246</u>	<u>879,133</u>

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

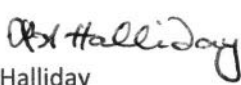
For the year ended 31 December 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 23 September 2024

And signed on its behalf by:



L.A. Halliday

Trustee

23 September 2024

**Tara International Kadampa Retreat Centre Ltd****Statement of Cash flows**

for the year ended 31 December 2023

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
<b>Net income/(expenditure) per Statement of Financial Activities</b>	3,113	(144,236)
<b>Adjustments for:</b>		
Depreciation of property, plant and equipment	32,726	32,726
Dividends, interest and rents from investments	(1,440)	-
Increase in stocks	(1,692)	(1,157)
(Increase)/Decrease in trade and other receivables	(10,962)	2,416
Increase/(Decrease) in trade and other payables	48,629	(27,161)
<b>Net cash provided by/(used in) operating activities</b>	<u>70,374</u>	<u>(137,412)</u>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment	(34,804)	-
Dividends, interest and rents from investments	1,440	-
<b>Net cash used in investing activities</b>	<u>(33,364)</u>	<u>-</u>
<b>Cash flows from financing activities</b>		
Repayment of borrowings	(40,336)	(44,609)
<b>Net cash used in financing activities</b>	<u>(40,336)</u>	<u>(44,609)</u>
<b>Net decrease in cash and cash equivalents</b>	(3,326)	(182,021)
<b>Cash and cash equivalents at the beginning of the year</b>	127,320	309,341
<b>Cash and cash equivalents at the end of the year</b>	<u>123,994</u>	<u>127,320</u>
<b>Components of cash and cash equivalents</b>		
Cash and bank balances	123,994	127,320
	<u>123,994</u>	<u>127,320</u>

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% Straight Line
Plant & Machinery	33% Straight Line
Motor Vehicles	25% Straight Line
Fixtures, Fittings & Equipment	20% Straight Line

**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.

**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 2022 £	Restricted funds 2022 £	Total funds 2022 £
<b>Income and endowments from:</b>			
Donations and legacies	1,776	8,292	10,068
Charitable activities	268,074	-	268,074
Other trading activities	147,329	-	147,329
<b>Total</b>	<u>417,179</u>	<u>8,292</u>	<u>425,471</u>
<b>Expenditure on:</b>			
Raising funds	41,405	-	41,405
Charitable activities	184,956	-	184,956
Other	343,346	-	343,346
<b>Total</b>	<u>569,707</u>	<u>-</u>	<u>569,707</u>
<b>Net income</b>	<u>(152,528)</u>	<u>8,292</u>	<u>(144,236)</u>
<b>Net income before other gains/(losses)</b>	<u>(152,528)</u>	<u>8,292</u>	<u>(144,236)</u>
<b>Other gains and losses:</b>			
<b>Net movement in funds</b>	<u>(152,528)</u>	<u>8,292</u>	<u>(144,236)</u>
<b>Reconciliation of funds:</b>			
Total funds brought forward	1,023,369	-	1,023,369
<b>Total funds carried forward</b>	<u>870,841</u>	<u>8,292</u>	<u>879,133</u>

4 Income from donations and legacies

Unrestricted	Restricted	Total 2023	Total 2022
£	£	£	£
28,158	1,613	29,771	10,068
<u>28,158</u>	<u>1,613</u>	<u>29,771</u>	<u>10,068</u>

5 Income from charitable activities

Unrestricted	Total 2023	Total 2022
£	£	£
341,601	341,601	268,074
<u>341,601</u>	<u>341,601</u>	<u>268,074</u>

Tara International Kadampa Retreat Centre Ltd  
Notes to the Accounts

6 Income from other trading activities

Unrestricted	Total 2023	Total 2022
£	£	£
18,574	18,574	31,540
119,094	119,094	115,654
656	656	135
<u>138,324</u>	<u>138,324</u>	<u>147,329</u>

7 Income from investments

Unrestricted	Total 2023	Total 2022
£	£	£
1,440	1,440	-
<u>1,440</u>	<u>1,440</u>	<u>-</u>

8 Expenditure on raising funds

*Fundraising trading costs*

Unrestricted	Total 2023	Total 2022
£	£	£
80,676	80,676	41,405
<u>80,676</u>	<u>80,676</u>	<u>41,405</u>

9 Expenditure on charitable activities

*Expenditure on charitable activities*

*Governance costs*

Unrestricted	Total 2023	Total 2022
£	£	£
88,445	88,445	102,854
52,159	52,159	82,102
<u>140,604</u>	<u>140,604</u>	<u>184,956</u>

**Tara International Kadampa Retreat Centre Ltd**  
**Notes to the Accounts**

**10 Other expenditure**

	Unrestricted	Total	Total
	£	2023	2022
	£	£	£
Bank loan and overdraft interest payable	12,676	12,676	4,671
Motor and travel costs	867	867	757
Premises costs	190,708	190,708	253,641
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	32,726	32,726	32,726
General administrative costs	47,836	47,836	48,103
Legal and professional costs	1,930	1,930	3,448
	<u>286,743</u>	<u>286,743</u>	<u>343,346</u>

**11 Net income/(expenditure) before transfers**

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	32,726	32,726

**12 Staff costs**

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

**13 Tangible fixed assets**

	Land & Buildings	Plant & Machinery	Motor Vehicles	Fixtures, Fittings & Equipment	Total
	£	£	£	£	£
<b>Cost or revaluation</b>					
At 1 January 2023	998,527	11,538	7,000	161,436	1,178,501
Additions	34,804	-	-	-	34,804
At 31 December 2023	<u>1,033,331</u>	<u>11,538</u>	<u>7,000</u>	<u>161,436</u>	<u>1,213,305</u>
<b>Depreciation and impairment</b>					
At 1 January 2023	119,824	11,538	4,813	117,416	253,591
Depreciation charge for the year	19,971	-	1,750	11,005	32,726
At 31 December 2023	<u>139,795</u>	<u>11,538</u>	<u>6,563</u>	<u>128,421</u>	<u>286,317</u>
<b>Net book values</b>					
At 31 December 2023	<u>893,536</u>	<u>-</u>	<u>437</u>	<u>33,015</u>	<u>926,988</u>
At 31 December 2022	<u>878,703</u>	<u>-</u>	<u>2,187</u>	<u>44,020</u>	<u>924,910</u>

**14 Stocks**

	2023	2022
	£	£
Finished goods	4,475	2,783
	<u>4,475</u>	<u>2,783</u>

**Tara International Kadampa Retreat Centre Ltd**  
**Notes to the Accounts**

**15 Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	2,238	417
Other debtors	60,000	60,000
Prepayments and accrued income	9,141	-
	<u>71,379</u>	<u>60,417</u>

**16 Creditors:**

amounts falling due within one year

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	160,590	200,926
Trade creditors	529	1,618
Other taxes and social security	5,771	(748)
Other creditors	75,920	32,721
Accruals	1,780	1,780
	<u>244,590</u>	<u>236,297</u>

**17 Movement in funds**

	<b>At 1 January 2023</b>	<b>Incoming resources (including other gains/losses)</b>	<b>Resources expended</b>	<b>At 31 December 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted funds:</b>				
<b>Restricted income funds:</b>				
New Meditation Hall	8,292	1,613	-	9,905
<i>Total</i>	<u>8,292</u>	<u>1,613</u>	<u>-</u>	<u>9,905</u>
<b>Unrestricted funds:</b>				
<b>General funds</b>	870,841	509,523	(508,023)	872,341
<b>Total funds</b>	<u>879,133</u>	<u>511,136</u>	<u>(508,023)</u>	<u>882,246</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

New Meditation Hall                      Construction of new meditation hall

**18 Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets	917,083	9,905	926,988
Net current assets	(44,742)	-	(44,742)
	<u>872,341</u>	<u>9,905</u>	<u>882,246</u>

**Tara International Kadampa Retreat Centre Ltd**  
**Notes to the Accounts**

**19 Reconciliation of net debt**

	<b>At 1 January</b>		<b>At 31</b>
	<b>2023</b>	<b>Cash flows</b>	<b>December</b>
	<b>£</b>	<b>£</b>	<b>2023</b>
			<b>£</b>
Cash and cash equivalents	127,320	(3,326)	123,994
	<u>127,320</u>	<u>(3,326)</u>	<u>123,994</u>
Bank loans	(200,926)	40,336	(160,590)
	<u>(200,926)</u>	<u>40,336</u>	<u>(160,590)</u>
Net debt	<u>(73,606)</u>	<u>37,010</u>	<u>(36,596)</u>

**20 Related party disclosures**  
**Controlling party**

The company is limited by guarantee and has no share capital; thus no single party controls the company.

**Tara International Kadampa Retreat Centre Ltd**  
**Detailed Statement of Financial Activities**  
**for the year ended 31 December 2023**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income and endowments from:</b>				
Donations and legacies	28,158	1,613	29,771	10,068
	<u>28,158</u>	<u>1,613</u>	<u>29,771</u>	<u>10,068</u>
Charitable activities	341,601	-	341,601	268,074
	<u>341,601</u>	<u>-</u>	<u>341,601</u>	<u>268,074</u>
Other trading activities	18,574	-	18,574	31,540
	119,094	-	119,094	115,654
	656	-	656	135
	<u>138,324</u>	<u>-</u>	<u>138,324</u>	<u>147,329</u>
Investments	1,440	-	1,440	-
	<u>1,440</u>	<u>-</u>	<u>1,440</u>	<u>-</u>
<b>Total income and endowments</b>	<b>509,523</b>	<b>1,613</b>	<b>511,136</b>	<b>425,471</b>
<b>Expenditure on:</b>				
Costs of other trading activities	80,676	-	80,676	41,405
	<u>80,676</u>	<u>-</u>	<u>80,676</u>	<u>41,405</u>
<b>Total of expenditure on raising funds</b>	<b>80,676</b>	<b>-</b>	<b>80,676</b>	<b>41,405</b>
Charitable activities	88,445	-	88,445	102,854
	52,159	-	52,159	82,102
	<u>140,604</u>	<u>-</u>	<u>140,604</u>	<u>184,956</u>
<b>Total of expenditure on charitable activities</b>	<b>140,604</b>	<b>-</b>	<b>140,604</b>	<b>184,956</b>
Other expenditure				
Bank loan and overdraft interest payable	12,676	-	12,676	4,671
	<u>12,676</u>	<u>-</u>	<u>12,676</u>	<u>4,671</u>
Motor and travel costs				
Vehicles - General costs	613	-	613	711
Travel and subsistence	254	-	254	46
	<u>867</u>	<u>-</u>	<u>867</u>	<u>757</u>
Premises costs				
Rates	9,004	-	9,004	7,669
Light, heat and power	77,571	-	77,571	72,843

**Tara International Kadampa Retreat Centre Ltd**  
**Detailed Statement of Financial Activities**

Premises repairs and maintenance	90,351	-	90,351	148,805
Other premises costs	13,782	-	13,782	24,324
	<u>190,708</u>	<u>-</u>	<u>190,708</u>	<u>253,641</u>
General administrative costs, including depreciation and amortisation				
Depreciation of land & buildings	19,971	-	19,971	19,971
Depreciation of Plant & Machinery	-	-	-	-
Depreciation of Motor Vehicles	1,750	-	1,750	1,750
Depreciation of Fixtures, Fittings & Equipment	11,005	-	11,005	11,005
Bad debts	-	-	-	1,307
Bank charges	9,226	-	9,226	8,760
General insurances	13,879	-	13,879	11,428
Software, IT support and related costs	3,271	-	3,271	4,597
Stationery and printing	-	-	-	106
Sundry expenses	12,039	-	12,039	9,923
Telephone, fax and broadband	9,421	-	9,421	11,982
	<u>80,562</u>	<u>-</u>	<u>80,562</u>	<u>80,829</u>
Legal and professional costs				
Accountancy and bookkeeping	1,780	-	1,780	1,780
Other legal and professional costs	150	-	150	1,668
	<u>1,930</u>	<u>-</u>	<u>1,930</u>	<u>3,448</u>
<b>Total of expenditure of other costs</b>	<u>286,743</u>	<u>-</u>	<u>286,743</u>	<u>343,346</u>
<b>Total expenditure</b>	<u>508,023</u>	<u>-</u>	<u>508,023</u>	<u>569,707</u>
Net gains on investments	-	-	-	-
	<u>1,500</u>	<u>1,613</u>	<u>3,113</u>	<u>(144,236)</u>
<b>Net income/(expenditure)</b>				
<b>Net income/(expenditure) before other gains/(losses)</b>	<u>1,500</u>	<u>1,613</u>	<u>3,113</u>	<u>(144,236)</u>
Other Gains	-	-	-	-
	<u>1,500</u>	<u>1,613</u>	<u>3,113</u>	<u>(144,236)</u>
<b>Net movement in funds</b>				
<b>Reconciliation of funds:</b>				
Total funds brought forward	870,841	8,292	879,133	1,023,369
<b>Total funds carried forward</b>	<u>872,341</u>	<u>9,905</u>	<u>882,246</u>	<u>879,133</u>