



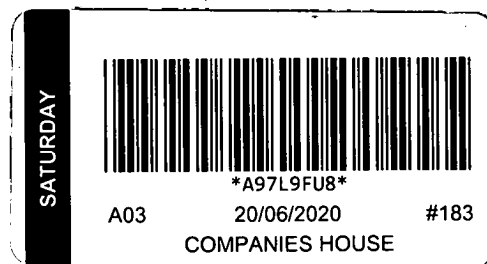
# Kadampa Meditation Centre Wales

(Formerly Dharmavajra Kadampa Buddhist Centre)

A company limited by guarantee

Annual Trustees Report and Financial Statements

31<sup>st</sup> December 2019



Registered charity number 1039234

Registered company number 2869366 In England and Wales

Registered company number 3800300 in England and Wales

Registered charity number 1030534

31<sup>st</sup> December 2010

Annual Trustees Report and Financial Statements

A company limited by guarantee

(Formerly Dramavale's Keshmbs Buddhist Centre)

**Keshmbs Meditation Centre Wales**



# **Kadampa Meditation Centre Wales (Formerly Dharmavajra Kadampa Buddhist Centre)**

## **Annual Trustees Report**

A member of the New Kadampa Tradition - International Kadampa Buddhist Union

<b>Index</b>	<b>Page</b>
Report of the Trustees	3 – 7
Independent examiner's report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to financial statements	11 - 14

# **Kadampa Meditation Centre Wales Annual Trustees Report**

## **REPORT OF THE TRUSTEES**

The trustees submit their report and un-audited financial statements of the company for the year ended 31st December 2019.

## **MANAGEMENT AND ADMINISTRATION**

### **CHANGE OF NAME:**

On the 1<sup>st</sup> October 2018, the Charity formally resolved to change its name to the Kadampa Meditation Centre Wales and this was registered at Companies House on 19 October 2018.

### **DIRECTORS/TRUSTEES:**

Mr A Bence (appointed 11 May, 2014)  
Mr N Rowlands (appointed 1 September 2012, Resigned 12<sup>th</sup> May 2019)  
Mrs K Woodfield (appointed 15 May, 2016, Resigned 12<sup>th</sup> May 2019)  
Mr Chris Mann (appointed 1 July, 2018)  
Mr Paul Davies (appointed 21 December 2010; resigned 13 May 2018)  
Mrs Lorna Leigh appointed 12<sup>th</sup> May 2019

### **COMPANY SECRETARY**

Ms Ivana Dragicevic (appointed 1 July, 2018 resigned 7<sup>th</sup> September 2019)  
Mr Ian Kavanagh (appointed 7<sup>th</sup> September, 2019)

**REGISTERED OFFICE**     SPRINGFIELD HOUSE, FFYNONE ROAD  
   UPLANDS, SWANSEA, SA1 6DE

**REGISTERED NUMBER**     2869366

**CHARITY NUMBER**             1039234

## **STRUCTURE & GOVERNANCE**

### **GOVERNING DOCUMENT**

The organisation is a company limited by guarantee and a registered charity. The company's governing documents are its Memorandum of Association and Articles of Association.

### **RECRUITMENT & APPOINTMENT OF NEW TRUSTEES**

The Directors of the company are also charity trustees. The Trustees retire by rotation and are eligible for reappointment at the AGM. Any member who wishes to stand may do so.

# **Kadampa Meditation Centre Wales Annual Trustees Report**

## **OBJECTIVES AND ACTIVITIES**

The objectives of the Charity ("the Objectives") are to promote the Buddhist Faith under the spiritual guidance of the elected General Spiritual Director of the New Kadampa Tradition – International Kadampa Buddhist Union (NKT – IKBU) principally through the activities of teaching, study, practice and observance of moral discipline all within the Mahayana Buddhist tradition of Atisha and Je Tsongkhapa as taught by Venerable Geshe Kelsang Gyatso, the Founder of the New Kadampa Tradition – International Kadampa Buddhist Union, through the continuous implementation of the three New Kadampa Tradition Study Programmes: the General Programme, the Foundation Programme and Teacher Training Programme.

## **BACKGROUND**

The Centre has a Grade-II listed large detached property in the conservation area of Ffynone, Swansea. The property has up to 14 bedrooms, 3 reception rooms (used for dining-room, meditation room; and office), plus a basement that can be converted into living space. The main sources of income are people renting rooms to live in and people attending classes and courses. The classes are priced very reasonably - £5 for waged, £3 for unwaged. We continue to run classes in South Wales and these are popular. All of the classes are suitable for anyone, irrespective of age, gender, race or religion and teach how to meditate and how to put Buddha's teachings into practice to improve our daily lives. The Centre is part of the New Kadampa Tradition - International Kadampa Buddhist Union, a network of centres throughout the world that practice Kadampa Buddhism, founded by Venerable Geshe Kelsang Gyatso. The Centre is run completely by volunteers and is dedicated purely to the public benefit.

## **ACHIEVEMENTS & PERFORMANCE**

Since purchasing the property in 2006 the building has been transformed. The hallways and public areas have been fully refitted in line with its original design. Upstairs and in the loft, larger rooms have been converted into useable living space. The rear garden has been landscaped and is now a secluded haven of tranquility. Since the opening of the new Meditation Room (2013) there has been greater benefit to the local community in respect of all the facilities at the Centre.

## **DEVELOPMENT OF KADAMPA MEDITATION WALES IN 2019**

On 19<sup>th</sup> October 2018 Dharmavajra Kadampa Buddhist Centre became Kadampa Meditation Centre, Wales. This has meant we can now invite teachers from other Kadampa Centres to enhance our programme of courses etc

During 2018 we celebrated 25 years since formally becoming a Kadampa Buddhist Centre, initially at nearby St James' Gardens. We held a special event in November 2018, inviting many who had been associated with the development of Kadampa Buddhism in South Wales, including past teachers. In recognising the achievements over these 25 years we were able to promote our development in becoming a Kadampa Meditation Centre.

## **Kadampa Meditation Centre Wales Annual Trustees Report**

Kadam Michael Garside has continued as Resident Teacher. Mike has come with years of experience within the New Kadampa Tradition. He has engaged in a long retreat with Geshe Kelsang Gyatso and has contributed to the editing of many of Geshe-la's books.

The Foundation Programme continued with there being a number of students attending the class or participating through correspondence. In addition the Centre began a Teacher Training Programme with a number of students who were formerly on the Foundation Programme.

The General Programme has continued at the Centre with additional lunchtime classes on most week days. The established classes on Monday, Tuesday and Thursday evenings have also continued. Other Branch classes continue to be held in venues throughout South Wales; one class is also held in mid Wales.

Day courses and half day workshops have continued to be held at the Centre; together with courses at other venues in South Wales. As a Kadampa Meditation Centre we were also able to hold courses and public talks from Resident Teachers at other Centres.

Daily prayers were held throughout the week, as well as food offering prayers on special days.

In November 2018 the Centre celebrated its 25<sup>th</sup> anniversary with around 40 people gathering for a meal and celebration.

Retreats are held at the Centre every year. During 2019, we also held retreats at Nagarjuna KMC in Northamptonshire and Fishguard, West Wales.

The Centre continues to be represented on the Swansea SACRE (Standing Advisory Council for Religious Education).

The Centre continued to provide a full range of Tharpa publications for sale.

There were a number of visits to the Centre by schools and colleges.

### **Residents:**

There has been full occupancy during the year and there continues to be a steady interest in renting a room. A small amount of accommodation is provided for those wishing to attend retreats or courses at the Centre.

### **Working visitors:**

There have been a number of working visitors (volunteers) during the year, with some staying for several weeks. All have undertaken essential work in Springfield House and have thereby contributed to the development of the Centre.

# **Kadampa Meditation Centre Wales Annual Trustees Report**

## **PLANS FOR 2020:**

There is continued emphasis on ensuring that high quality publicity is designed and then distributed. Whilst classes and courses can be promoted through social media, we will continue to ensure the distribution of brochures, posters and fliers.

The Foundation Programme is to continue on Wednesday evenings and the Teacher Training Programme on Sunday mornings; the correspondence option is still available for those unable to attend the Centre.

Kadampa teachers, Kelsang Lamchen and Gen Kelsang Rigden will visit and give public talks and day courses at the Centre.

The Centre will hold the Welsh Dharma Celebration at the Centre, with Kadam Bridget Hayes, the UK National Spiritual Director of the NKT granting the blessing Empowerment of Je Tsongkhapa.

Visits by or to schools and colleges in South Wales will continue to be encouraged and we continue to receive many enquiries. KMC Wales will continue to sit on Swansea's Standing Advisory Council for Religious Education (SACRE).

We will continue to promote volunteering opportunities at the Centre so a wider community can be involved with fund-raising and activities as well as helping in other ways. We will organise fund-raising activities throughout the year. We will continue to look for new ways to attract people to the Centre.

The Centre continues to be a member of the local Council for Voluntary Service who provide considerable support for voluntary organisations and provide appropriate training courses.

The Centre kitchen is to be refurbished providing improved amenities for residents and those temporarily staying at the Centre.

Further information about classes run by the Centre and all its activities can be found on our website: [www.meditationinwales.org](http://www.meditationinwales.org).

## **FINANCIAL REVIEW**

The charity's financial position is good with total unrestricted reserves at the end of the year of £343,247. These reserves are held to meet the charity's objectives.

## **FINANCIAL OUTCOME**

The company had a surplus for the year of £8,683 and cash balances at year end of £36,073 available to service the charitable objectives in the forthcoming period.

## **DIRECTORS AND THEIR INTERESTS**

Those who served as Directors during the year are listed on Page 3 of this report. The company is limited by guarantee and as such has no share capital.

## **Kadampa Meditation Centre Wales Annual Trustees Report**

**Kadam Michael Garside** is the Centre's Resident Teacher. He has a deep understanding of Dharma and an ability to bring the meaning of the teachings to life. He has taught Kadam Dharma in England and Spain.

**Lorna Leigh** has been a Buddhist for 13 years, and was a resident at the Centre for 4 years.

**Adrian Bence** is a support worker and has been a Buddhist for 13 years.

**Chris Mann** is retired. He has been a Buddhist for 16 years. He is a trustee with local third sector organisations.

**Ian Kavanagh** (Company Secretary) has been a Buddhist for 18 years.

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The charity trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the charity trustees to prepare financial statements for each 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 charity for that period.

In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities 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 inappropriate to presume that the charity will continue in business.

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. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board

Name ADRIAN BENCE Signed  Date 21/04/20



# **Kadampa Meditation Centre Wales Annual Trustees Report**

## **Independent Examiner's Report**

**to the Trustees of Kadampa Meditation Centre, Wales (formerly Dharmavajra Kadampa Buddhist Centre)**

This is a report on the accounts of Kadampa Meditation Centre Wales for the year ended 31 December 2019, which are set out on pages 9 to 14.

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

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

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

### **Basis of independent examiner's report**

My examination was carried out in accordance with relevant general Directions of the Charities Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given on whether the accounts present a "true and fair view".

### **Independent examiner's statement**

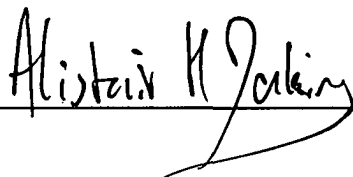
In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
  - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met, or

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

Signed



Date

8/4/20

Alistair Jenkins

14 Shiels Drive, Filton, Bristol, BS32 8EA.

# Kadampa Meditation Centre Wales Annual Trustees Report

(A Company Limited by Guarantee not having a Share Capital)

## STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December, 2019

		2019	2018
		£	£
	Notes	Unrestricted Funds	Unrestricted Funds
<b>Income from:</b>			
Donations	1,901	1,832	
Other income (grants)	1,205	2,793	
Charitable activities	<u>60,468</u>	<u>58,860</u>	
<b>Total Income</b>		<b>63,574</b>	<b>63,484</b>
<b>Expenditure on:</b>			
Charitable activities	54,666	51,019	
Other	<u>225</u>	<u>225</u>	
<b>Total Expenditure</b>		<b>54,891</b>	<b>51,244</b>
<b>Net Income for the Year</b>		<b><u>8,683</u></b>	<b><u>12,240</u></b>
<b>RECONCILIATION OF FUNDS</b>			
Funds Breakdown:			
Unrestricted income funds	21,089	32,848	
Unrestricted Asset Fund	344,475	320,476	
Net Income for the Year	<u>8,683</u>	<u>12,240</u>	
<b>Funds Carried Forward</b>		<b><u>374,247</u></b>	<b><u>365,564</u></b>

The accompanying notes on pages 11 – 13 form part of these financial statements.



# **Kadampa Meditation Centre Wales Annual Trustees Report**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **1. ACCOUNTING POLICIES**

#### **a) Basis of Preparation**

The accounts are prepared under the historical cost convention.

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 for Smaller Entities published on 16/07/14, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

#### **b) Fund Accounting**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

The asset fund represents the trustee's unrestricted interest in the freehold property used by the charity.

#### **c) Income**

Income is included in the Statement of Financial Activities when the charity is entitled to the income and the income can be quantified with reasonable accuracy.

Grant income is accounted for on an accruals basis; and shown in the financial statements when the charity earns the unconditional right to funds.

Various forms of voluntary income are received by way of education, donations and fundraising activities. These are included in full in the Statement of Financial Activities when received.

# **Kadampa Meditation Centre Wales Annual Trustees Report**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **1. ACCOUNTING POLICIES (Cont'd)**

#### **d) Expenditure**

Expenditure is included in the Statement of Financial Activities on an accrual basis as a liability is incurred, including irrecoverable VAT.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities, both costs directly attributable and indirect support costs.

Governance costs include those costs associated with meeting constitutional and statutory requirements, principally accounting and AGM expenses.

#### **e) Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation, where appropriate. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Furniture & Fittings	20% on cost straight line
Property Improvements	20% on cost straight line

Assets below £250 and grant funded expenditure are not capitalised, but written off within expenses. The Trustees do not believe any assets are impaired and do not carry out an impairment review.

# Kadampa Meditation Centre Wales Annual Trustees Report

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### 2. FIXED ASSETS

		Freehold land & buildings £	Property Improvements & fittings £	Total £
Net Book Value	31/12/2018	531,883	5,103	536,986
Additions		0	0	0
Disposals		0	0	0
Depreciation		0	-5,103	-5,103
Net Book Value	31/12/2019	531,883	0	531,883

### 3. CREDITORS - loan

The amounts falling due within one year and after more than one year include a commercial bank loan secured on the freehold property. Interest on this loan is included in the profit and loss account.

They also include personal loans from members and individuals which are interest free and unsecured.

Other Creditors within one year includes rent bonds, amounts due back to tenants upon satisfaction of the departure criteria.

### 4. RESERVES

The unrestricted asset reserve represents the charity's equity interest, after mortgage, in the freehold property it occupies.

### 5. SHARE CAPITAL

The Company is limited by guarantee having no share capital.

# Kadampa Meditation Centre Wales Annual Trustees Report

(A Company Limited by Guarantee not having a Share Capital)

## STATEMENT OF Income and Expenditure

For the year ended 31 December, 2019

	<b>2019</b>		<b>2018</b>	
	£	£	£	£
<b>Income</b>				
Donations	1,901		1,832	
Fundraising & Grants			2,793	
		<u>1,901</u>		<u>4,625</u>
<b>Charitable activities</b>				
Education	20,902		19,229	
Accommodation	39,566		38,520	
Shop sales	1,205		1,111	
		<u>61,673</u>		<u>58,860</u>
<b>Total Income</b>		<b>63,574</b>		<b>63,484</b>
<b>Expenditure</b>				
Charitable activities				
Education	7,173		5,457	
Offerings & Donations	2,986		2,967	
Shop stock	1,313		835	
Springfield House maintenance	24,429		19,638	
Springfield House accommodation	113		1,422	
Depreciation	5,103		4,843	
Sundry / Administration	1,102		4,838	
Sponsorship	7,600		6,220	
Accountancy	225		225	
Bank charges / Interest	4,847		4,799	
		<u>54,891</u>		<u>51,244</u>
<b>Total Expenditure</b>		<b>54,891</b>		<b>51,244</b>
<b>Net Income for the Year</b>		<u><b>8,683</b></u>		<u><b>12,240</b></u>