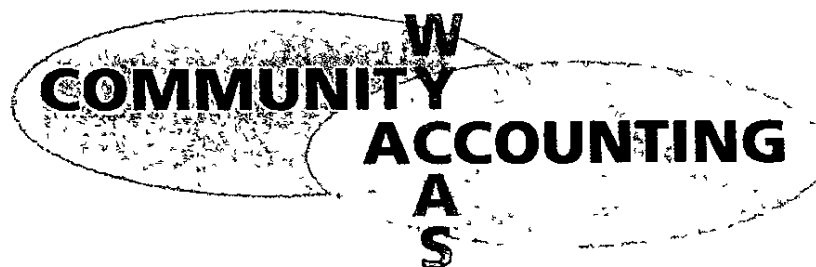


Kashyapa Buddhist Centre

Charity number 1050168

A company limited by guarantee number 02945838

Annual Report and Financial Statements for the year ended 31 December 2009



West Yorkshire Community Accounting Service

Kashyapa Buddhist Centre

Annual Report and Financial Statements for the year ended 31 December 2009

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Prepared by West Yorkshire Community Accounting Service

Kashyapa Buddhist Centre

Trustees' report for the year ended 31 December 2009

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were

Name	Position	Dates
Janet Richardson	Treasurer	Resigned during the year
Andy Cooke	Secretary	
Elaine Cooke		
John Fenlon		
Gillian Allcock		Appointed November 2009

Company secretary Andy Cooke

Charity number

The charity is registered with the Charity Commission for England and Wales, number 1050168

Company number

The charity is incorporated in England and Wales as a private limited company, number 02945838

Registered and principal address

299 Manningham Lane
Bradford
BD8 7NA

Bankers

HSBC
1 Well Croft
Shipley
BD18 3QH

Independent examiner

Susan Szamakowicz MAAT
For and on behalf of

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is a company limited by guarantee and was formed on 6 July 1994. It is governed by a memorandum and articles of association. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £10.

Method of recruitment and appointment of trustees

The trustees of the charity are also the directors for the purposes of company law and are appointed by the members at the AGM.

Kashyapa Buddhist Centre

Trustees' report (continued) for the year ended 31 December 2009

Objectives and activities

The charity's objects

To promote the Buddhist Faith under the spiritual guidance of the elected General Spiritual Director of the New Kadampa Tradition - International Kadampa Buddhist Union principally through the activities of teaching, study, practice and the 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 the Teacher Training Programme

The charity's main activities

To teach the two Kadampa study programmes in the Bradford district, the General Programme and the Foundation Programme as defined within the constitution of the charity

Public benefit statement

In setting our objectives and planning our activities our trustees have given serious consideration to the Charity Commission's general guidance on public benefit

Achievements and performance

A number of events took place including a video evening, taking part in the Bradford run, sales of donated goods on the internet, Summer Festival, a retreat and Stop the Week

Financial review

The net income for the year was £1,761 The Kasyapa Buddhist Centre is a not for profit religious organisation and not run for individual financial gain

Fee income was considerably down due to fees lost when members left Rents were down slightly due to residents coming and going

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £2,710

The trustees have not adopted a formal reserves policy

Kashyapa Buddhist Centre

Trustees' report (continued) for the year ended 31 December 2009

Statement of trustees' responsibilities

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the trustees report and the financial statements in accordance with the applicable law and UK Accounting Standards

Company law requires the trustees to prepare financial accounts 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 for the year. In preparing these financial statements, the trustees are required to

select suitable accounting policies and 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,

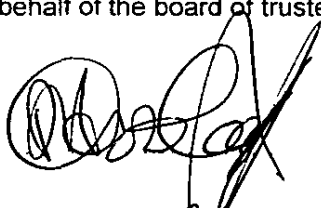
prepare the accounts on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

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

This report has been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2005) and in accordance with the special provisions the Companies Act 2006 relating to small companies

Signed on behalf of the board of trustees

Signed



Name

Anna Cook KS (Resident Teacher)

Date

16.8.10

Kashyapa Buddhist Centre

Independent examiner's report to the trustees of Kashyapa Buddhist Centre charitable company

I report on the accounts of the charitable company for the year ended 31 December 2009, which are set out on pages 6 to 9

Respective responsibilities of the trustees and the examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to examine the accounts under section 43 of the 1993 Act, follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act and state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from 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 as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

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

to keep accounting records in accordance with section 386 of the Companies Act 2006, and

to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005)

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

Name Susan Szamakowicz
Full Member of Association of Accounting Technicians

Date

For and on behalf of
West Yorkshire Community Accounting Service
Stringer House
34 Lupton Street
Leeds
LS10 2QW

Kashyapa Buddhist Centre
Statement of Financial Activities
(including summary income and expenditure account)
for the year ended 31 December 2009

	2009 Total funds £	2008 Total funds £
Incoming resources		
Donations	6,520	2,127
Rent received	6,019	6,700
Courses	211	395
Foundation and General Programme fees	6,724	7,781
Shop sales	1,221	615
Fundraising	332	487
Other income	1,087	2,043
Bank interest	1	90
Total incoming resources	22,115	20,238
Resources expended		
Shop purchases	155	183
Utilities	2,790	1,732
Insurance	1,375	1,530
Room hire and rates	3,111	1,093
Telephone, postage, fax and internet	828	631
Repairs, refurbishments and maintenance	2,841	7,028
Equipment and publications	811	272
Teacher travel and maintenance	2,170	3,173
Promotion and publicity	370	158
Offerings	1,181	882
Independent examination	240	192
Stationery and office supplies	274	292
Branches	15	1,085
Day courses	114	689
Sponsorship and fundraising	528	-
Subscriptions	120	120
Other payments	397	149
Mortgage loan interest	3,034	3,392
Bank charges	-	13
Total resources expended	20,354	22,614
Net income / (expenditure)	1,761	(2,376)
Fund balances brought forward	159,817	162,193
Fund balances carried forward	161,578	159,817

All incoming resources and resources expended derive from continuing activities

Kashyapa Buddhist Centre

Balance sheet

as at 31 December 2009

		2009	2008
		Total	Total
		£	£
Fixed assets			
Tangible assets	(2)	210,000	210,000
Total fixed assets		210,000	210,000
Current assets			
Cash at bank and in hand	(3)	2,950	4,070
Total current assets		2,950	4,070
Current liabilities.			
amounts falling due within one year			
Creditors and accruals	(4)	240	372
Total current liabilities		240	372
Net current assets		2,710	3,698
Total assets less current liabilities		212,710	213,698
Creditors amounts falling due after one year	(5)	51,132	53,881
Net assets		161,578	159,817
Funds			
Unrestricted funds		20,578	18,817
Revaluation reserve		141,000	141,000
Total funds		161,578	159,817

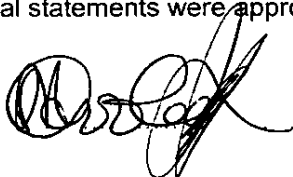
For the year ending 31 December 2009 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476. The trustees (who also the directors for the purposes of company law) acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved at a meeting of the trustees and signed on its behalf by

Signed



Name

Andy Cook KS (Resident Teacher)

Date

16.8.10

Kashyapa Buddhist Centre
Notes to the accounts
for the year ended 31 December 2009

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2005), the Companies Act 2006 and Financial Reporting Standard for Smaller Entities (effective April 2008).

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Incoming resources

All incoming resources are included in the SOFA when the charity becomes entitled to the resources, the trustees are virtually certain they will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out the resources.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Tangible fixed assets

Tangible fixed assets relate to the freehold property.

No depreciation is provided on the property, since it is maintained to a standard at which the market value could be realised.

Fund accounting

Funds held by the charity are unrestricted general funds. These are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Kashyapa Buddhist Centre
Notes to the accounts continued
for the year ended 31 December 2009

2 Tangible assets	Freehold property £	Total £
Cost		
At 1 January 2009	210,000	210,000
Additions	-	-
At 31 December 2009	<u>210,000</u>	<u>210,000</u>
Net book value		
At 31 December 2009	<u>210,000</u>	<u>210,000</u>
At 31 December 2008	<u>210,000</u>	<u>210,000</u>

The freehold property is 299 Manningham Lane, Bradford

The balance sheet valuation is based on a survey carried out on 25 August 2005 by Dyson Chartered Valuation Surveyors

The revaluation reserve in the balance sheet of £141,000 represents the increase in value over the £69,000 valuation based on a survey dated 1 December 1998

3 Cash at bank and in hand	2009 £	2008 £
Community account	300	676
Money Manager account	2,600	3,343
Cash in hand	50	51
	<u>2,950</u>	<u>4,070</u>

4 Creditors and accruals	2009 £	2008 £
Branch expenses	-	180
Independent examination	240	192
	<u>240</u>	<u>372</u>

5 Creditors: amounts falling due after more than one year	2009 £	2008 £
Mortgage loan	46,132	48,881
Loans from supporters	5,000	5,000
	<u>51,132</u>	<u>53,881</u>

The mortgage loan is repayable by instalments until January 2019 and is secured on the freehold property
The loan is with Triodos Bank

6 Trustee expenses

No trustee received any expenses during this or the previous accounting period

7 Related party transactions

There were no related party transactions during this or the previous accounting period