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# Kashyapa Buddhist Centre

A Private Company Limited by Guarantee

Registered in England No 2945838

A Registered Charity No 1050168

## REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

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A14 04/10/2014 #259  
COMPANIES HOUSE  
\*A3H6DSNN\*  
A18 25/09/2014 #123  
COMPANIES HOUSE  
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A33 06/09/2014 #13  
COMPANIES HOUSE

**KASHYAPA BUDDHIST CENTRE**

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**REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2013**

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**COMPANY INFORMATION**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

**DIRECTORS & TRUSTEES:**

Carlo Crooks (Ordained name Kelsang Paljin)

Florence Williams (Ordained name Kelsang Pagmo)

Sarah Fineron (Ordained name Kelsang Chokga)

**SECRETARY:**

Sarah Fineron

**REGISTERED OFFICE:**

14 Silverwell Street

Bolton

BL1 1PP

**REGISTERED COMPANY NUMBER:** 2945838 (England and Wales)

**REGISTERED CHARITY NUMBER:** 1050168

**BANKERS:**

HSBC

1 Well Croft

Shipley

BD18 3QH

**KASHYAPA BUDDHIST CENTRE**  
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**REPORT OF THE BOARD OF MANAGEMENT (AS TRUSTEES AND DIRECTORS)**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

**OBJECTIVES AND AIMS AS IN CONSTITUTION**

The principle objective of the charity is the organization of meditation classes, and the advancement and promotion of Kadampa Buddhism.

**PUBLIC BENEFIT**

We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees have considered the activities of the Charity as set out in the 'Objectives and Activities' section above, and the 'Review of Progress and Achievements in the Year', and assessed their future plans. They are satisfied that the criteria for public benefit are comprehensively achieved.

**REVIEW OF THE YEAR'S ACTIVITIES**

Kashyapa underwent significant and necessary financial restructuring in the early part of 2013. The additional expense incurred by having separate Resident Teacher accommodation proved too much financially. A course of action was taken to reduce costs. The main area of saving was achieved by appointing a temporary, unsponsored Resident Teacher who did not require the Centre to provide living accommodation. Without this considerable expense to the Centre, Kashyapa has been able to stabilise, then increase both financially and spiritually. Income from spiritual activities now only just falls below costs.

**PLANS FOR THE FUTURE**

Attendance and enthusiasm are increasing. A wider and more varied spiritual programme, including short weekend retreats is now offered. Attendance on the Foundation Programme has increased. Plans are also being made to expand from the base at Silverwell Street to offer meditation classes in surrounding areas. The intention is to move towards buying a residential property locally using remaining funds, and generate income from renting out rooms, as well as from spiritual activities, to stabilise and increase the charity's income.

**FINANCIAL REVIEW**

	<b>£</b>
The deficit for the period was	(4,918)
From which is added the retained surplus brought forward of	109,582
	-----
Leaving a surplus earned forward of	104,664
	=====

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**FOR THE YEAR ENDED 31 DECEMBER 2013**

**RESERVES POLICY**

It was the policy of the charity to maintain unrestricted funds, which are free reserves of the charity, at a level which equates to at least three months running costs

**BOARD OF MANAGEMENT**

The Directors and Trustees who served during the year are listed below

<i>31 December 2013</i>	<i>31 December 2012</i>
Carlo Crooks	Carlo Crooks
Florence Williams - stood down on	Sarah Fineron
18 September 2013	Florence Williams
Sarah Fineron	
Kirsty Graham - elected on 18 September 2013	

All Trustees are volunteers and received no remuneration for their services during the period

None of the Trustees who served during the period had any beneficial Interests in the charitable company

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also directors of Kashyapa Buddhist Centre for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these 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 charitable company will continue in operation

**KASHYAPA BUDDHIST CENTRE****A Private Company Limited by Guarantee****Registered in England No 2945838****A Registered Charity No 1050168****REPORT OF THE BOARD OF MANAGEMENT (AS TRUSTEES AND DIRECTORS)  
FOR THE YEAR ENDED 31 DECEMBER 2013****STATEMENT OF TRUSTEES' RESPONSIBILITIES (Continued)**

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

**TAXATION**

The Board of Management is of the opinion that the charity is exempt from Corporation Tax under the provisions of Section 505 of the Income and Corporation Taxes Act 1988.

**SMALL COMPANY EXEMPTION**

In preparing this report the directors have taken advantage of the provisions of the Companies Act 2006 applicable to Companies subject to the small Companies regime.

**APPROVED BY THE BOARD OF  
MANAGEMENT AND SIGNED ON  
BEHALF OF THE BOARD BY:**

Signed



Date

~~18-8-14~~

CARLO CROOKS

24-9-14

Trustee



CARLO CROOKS



**KASHYAPA BUDDHIST CENTRE**  
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**ACCOUNTING POLICIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

**BASIS OF ACCOUNTING**

The financial statements have been prepared under the historic cost convention and the going concern basis. The financial statements have been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable UK Accounting Standards, the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008). The principal accounting policies adopted in the preparation of the financial statements are set out below.

**INCOMING RESOURCES**

All incoming resources are included in the Statement of Financial Activities (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.

**FUND ACCOUNTING**

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

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

**CASH FLOW STATEMENT**

The Company qualifies as a small company under the Companies Act 2006. The Board of Management have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

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**STATEMENT OF FINANCIAL ACTIVITIES (including summary income and expenditure)**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

	<b>Unrestricted Funds £</b>	<b>Total 2013 £</b>	<b>Total 2012 £</b>
<b>INCOMING RESOURCES</b>			
Incoming resources from generated funds			
Voluntary Income	242	242	605
Activities for generating funds	9,423	9,423	6,177
Investment income	57	57	71
	-----	-----	-----
Total Incoming Resources	9,723	9,723	15,861
	-----	-----	-----
<b>RESOURCES EXPENDED</b>			
Costs of generating funds			
Fundraising and trading costs			
Charitable activities	14,401	14,401	33,735
Governance costs	240	240	480
	-----	-----	-----
Total Resources Expended	14,641	14,641	34,215
	-----	-----	-----
Net (outgoing)/incoming resources	(4,918)	(4,918)	(27,362)
	-----	-----	-----
Net movement of funds in the year	(4,918)	(4,918)	(27,362)
	-----	-----	-----
Total funds brought forward	109,582	109,582	136,944
	-----	-----	-----
Total funds earned forward	104,664	104,664	109,582
	=====	=====	=====



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**BALANCE SHEET**  
**AS AT 31 DECEMBER 2013**

	<b>Note</b>	<b>2013</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
<b>Current assets</b>			
Cash at bank and In hand	1	104,904	110,062
<b>Current liabilities</b>			
Amounts falling due within one year			
Creditors and accruals	2	240	480
		104,664	109,582
		-----	-----
		----	--
Net current assets/( liabilities)		104,664	109,582
		-----	-----
		----	--
<b>Net assets</b>		104,664	109,582
		=====	=====
		==	==
<b>Funds</b>			
Unrestricted funds		104,664	109,582
		-----	-----
		----	--
<b>Total funds</b>		104,664	109,582
		=====	=====
		==	==

For the year ending 31 December 2013 the 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 company to obtain an audit of its accounts for the year in question 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

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies, and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements on pages 6 to 10 were approved by the Board of Management and signed on its behalf by –

Trustee




Date

~~18-8-14~~

 CARLO CROOKS

24-9-14

C CROOKS. 

**Kashyapa Buddhist Centre**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

**1. CASH AT BANK  
AND IN HAND**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Community account	1,439	210
	10	10
Money Manager account	3,398	9,839
Cash in hand	67	13
	-----	-----
	104,904	11
	=====	=====
		0,062

**2. CREDITORS  
AND ACCRUALS**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Accruals	240	480
	-----	-----
	240	480
	=====	=====

**3. ANALYSIS OF MOVEMENTS OF  
FUNDS IN YEAR**

	<b>Unrestrict ed Fund</b>	<b>Total 2012</b>	<b>Total 2011</b>
	<b>£</b>	<b>£</b>	<b>£</b>
INCOME	9,723	9,723	6,853
EXPENSES	14,641	14,641	34,215
	-----	-----	-----
	(4,918)	(4,918)	(27,362)
FUND AT START	109,582	109,582	136,944
	-----	-----	-----
	104,664	104,664	109,582
	=====	=====	=====
	=	=====	=====

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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

**4. ANALYSIS OF NET ASSETS**  
**BETWEEN FUNDS**

Final balances at 31 December 2013 are represented by

	<b>2013</b>
	<b>Unrestrict</b>
	<b>ed</b>
	<b>Funds</b>
	<b>£</b>
Current assets	104,904
Current liabilities	(240)
	-----
	104,664
	=====

**5. CONSTITUTION**

The charitable company is limited by guarantee and does not have a share capital. In the event of the company being wound up the members are committed to a contribution of £10 each

**6. CAPITAL COMMITMENTS**

The company had no capital commitments at the year end

**7. TRANSACTIONS WITH DIRECTORS AND TRUSTEES**

There have been no transactions with directors during the period

None of the Directors (who are also Trustees) received any remuneration or expenses for their services during the period

**8. ULTIMATE CONTROLLING PARTY**

The company is under the control of the Trustees

**KASHYAPA BUDDHIST CENTRE****A Private Company Limited by Guarantee****Registered in England No 2945838****A Registered Charity No 1050168****DETAILED INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2013**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
<b>Incoming resources</b>		
Donations	242	605
Courses	1,821	1,183
Foundation and general programme fees	6,669	3,642
Shop sales	784	716
Café Income	-	36
Other Income	150	600
Bank Interest	57	71
	-----	-----
<b>Total incoming resources</b>	<b>9,723</b>	<b>6,853</b>
	-----	-----
<b>Resources expended:</b>		
Shop and Café purchases	765	1,113
Utilities	2,812	1,317
Insurance	371	231
Room hire, rent and rates	6,878	13,713
Telephone, postage, fax and Internet	870	650
Repairs, refurbishments and maintenance	314	4,502
Teacher and administration maintenance	905	5,781
Promotion and publicity	305	354
Offerings	645	843
Accountancy /Independent examination	240	480
Stationery and office supplies	283	499
Day courses	110	500
Travel expenses	72	1,599
Other payments	25	1,808
Legal and professional	45	825
	-----	-----
<b>Total resources expended</b>	<b>14,641</b>	<b>34,215</b>
	-----	-----
<b>Net (outgoing)/incoming resources</b>	<b>(4,918)</b>	<b>(27,362)</b>
	=====	=====

All incoming resources and resources expended derived from continuing activities.