

**THE CHRISTIAN MEDITATION TRUST (UK)**

**TRUSTEES' REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2020**

**Charity No: 1101900**

**THE CHRISTIAN MEDITATION TRUST (UK)**

**REPORT AND ACCOUNTS**

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## **THE CHRISTIAN MEDITATION TRUST (UK)**

### **TRUSTEES' REPORT**

#### **FOR THE YEAR ENDED 31ST DECEMBER 2020**

The trustees present their annual report and financial statements of the charity for the year ended 31st December 2020. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and 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 published on 16 July 2014 (as amended by Bulletin 1).

#### **OUR PURPOSE AND ACTIVITIES**

The Christian Meditation Trust (UK) was formed for charitable purposes which advance the Christian Religion particularly in the teaching of the Christian tradition of meditation and prayer.

#### **ACTIVITIES AND PERFORMANCE**

The year of these accounts was probably the strangest year many of us can remember. The 2019 annual report contained a post balance sheet event note stating that from April 2020 all events had been cancelled, which meant that no groups met; local and national events were mainly cancelled or postponed, including retreats and training. At the beginning of the year the expectation was that the UK would 'reopen' in September, but this had to be revised as the pandemic continued past this date. Consequently, all community activities except those on-line were curtailed from the end of February and well into 2021. However, before this date, there were five significant events/talks with Fr Laurence at venues in the South-West immediately before lockdown and a substantive event with the North West community during lockdown, where Fr Laurence spoke from France.

For those meditators who had the technical aptitude, available resources and a desire to keep connected, informal on-line meditation groups sprang up using the Zoom platform, complementing the already existing on-line groups facilitated by the Oblate community. This was encouraged by the leadership team, although there were many group leaders and regional coordinators who took the initiative personally. In some instances, we have established that these groups offered a significant support to many single, vulnerable people enabling meeting and praying in a virtual safe space. It is interesting to note that some groups grew as a result, as friends joined from other parts of the country or the world, which would never have happened with purely physical groups.

Sadly, however, there were those who did not have the expertise or will to join such a group and, in these circumstances, many group leaders and regional coordinators did their best to set up alternative meditation arrangements, such as group members meditating at the same time every week; sharing readings by email; supporting by regular phone calls etc. We were also unable to visit prisons, schools and other outreach and are looking forward to restarting these activities again. To provide some balance however, we feel that there has been a lot of support offered by the international community to meditators in the UK via online events, retreats and eucharistic services, on a scale that our national community could not provide.

From an organisational point of view, in March through May and beyond, the leadership team issued bulletins to support the community, by-passing the usual cascade channels and going direct to meditators to ensure timeliness of communications. Training events were reviewed, and it was decided that some, with variations, could be held on-line. These included two Essential Training Weekends which took place over a number of weeks instead of the normal weekend, modified as the team developed online experience. It also acknowledged that the cancelled 7-day silent retreat could not be run effectively on-line but for those who had booked, they were offered the opportunity to attend an online group retreat based around "Sources of Wisdom", available on the School of Meditation website. However, the biggest decision making, training and communication event of the year is the National Council, held every November. The leadership team concluded that this needed to go ahead and so this too was transferred to the on-line platform. It was uplifting to realise that the attendance was greater than usually attended physically (an average of 40 over 2 days (on-line) compared to average of 35 (physical) over 3 days).

Within the community, role holders naturally change over time and newcomers, for example where a new regional coordinator is appointed, have historically received help from others both formally (through paperwork and guidance) and informally (through socialising at the National Council and events). Obviously, the opportunity to help in this latter way was limited last year, but as a result of discussions during the virtual National Council, a regular monthly discussion/training forum has been set up to bridge the gaps and these have been very well received. In addition, and despite the pandemic, two new members have joined the leadership team (the Action Group) and the makeup of this team represents a significant breadth and depth of experience.

## **THE CHRISTIAN MEDITATION TRUST (UK)**

### **TRUSTEES' REPORT (continued)**

#### **FOR THE YEAR ENDED 31ST DECEMBER 2020**

Administratively, although for much of the year we were unable to use our office space at The Lido in Ealing, this has not compromised the community and the administrators and trustees valiantly continued to serve their fellow meditators whilst juggling home schooling and shielding.

By the end of the year most groups had not met up again and the expectation is that they will not re-establish themselves properly until the final release from COVID restrictions occurs sometime during the summer of 2021. Consequently, we are unsure of the numbers of groups etc. going forward, although registered groups numbered 405 at the end of the year and our active database had around 2,600 names.

From a financial perspective, the annual accounts show only a small operational loss principally because as the level of donations at £39k held up to cover our cost base and most event deposits have been carried forward to 2021. There were also grants made from designated funds relating to the Eileen Cox Legacy of around £10k.

#### **Public benefit statement**

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2). The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

#### **FINANCIAL REVIEW**

The Statement of Financial Activities showed a net deficit of £11,351 (2019 – deficit £114,197) for the year, and reserves stand at £167,791 (2019 - £179,142).

#### **Investment powers and policy**

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity. The trustees have the power to invest in any way that they see fit.

#### **Reserves policy**

It is the policy of the Trustees to maintain free reserves at a level equivalent to twelve months running costs to enable the Charity to meet its obligations in the short term together with funds to cover any unforeseen deficits or revenue shortfalls.

Twelve months running costs are calculated on the basis of projected expenditure, with no allowance made for projected income. The targeted reserves amount fixed by the trustees for 2020 is £50,000.

The unrestricted funds not designated or invested in tangible fixed assets held by the charity are £50,827 (2019 - £51,619).

The Trustees consider that the Charity's reserves will enhance the services provided and provide financial security for the future.

#### **Risk and risk management**

The Trustees have identified the major risks to which the Trust is exposed and believe that the systems in place are adequate to mitigate those risks.

#### **Grant Making Policy**

Grants are awarded after submission of a claim by the applicant to the Trustees. The Trustees review the application to judge if the grant falls within the charity's objectives and whether the application meets its requirements in terms of the benefits it gives. Each application is discussed, reviewed and decided upon by the Trustees at their regular meetings. The grants are processed by the Church Urban Fund.

## **THE CHRISTIAN MEDITATION TRUST (UK)**

### **TRUSTEES' REPORT (continued)**

#### **FOR THE YEAR ENDED 31ST DECEMBER 2020**

##### **FUTURE DEVELOPMENTS**

From an operational perspective and, as stated earlier, the National Council met virtually in November and the following 3 key priorities were set: -

- Firstly, it was recognised that the support needs of the UK community will have increased, at least in the short term, and that the ways and means of communication need to change, with the expectation that virtual connections, alongside physical meetings, will be incorporated going forward. Consequently, monthly on-line meetings with regional coordinators have been established, alongside enhanced regular email communications. At a local level, a major priority when Covid restrictions cease will be to assist in the re-establishment of groups. There has also been a desire to strengthen the Action Group, bringing in volunteers with different skills and new ideas, whilst retaining those with longer term experience and love for the community and greater attention will be paid to this during the coming year.
- Secondly, the Council wishes to explore and develop/ how we can reach out to people from different backgrounds and contexts beyond our usual circles.
- Finally, the Council wishes to develop the relationship with our international colleagues in order to make the best use of the WCCM resources and opportunities.

Structurally, during the last few years the Trustees have become aware of the legal changes recommended by the Charity Commission, aware that the charity is governed by a Trust Deed dated 1<sup>st</sup> February 2002. The Trustees now consider that a more appropriate legal form for the UK community should be a Charitable Incorporated Organisation (CIO) and, to that end, established a CIO named WCCM in the UK on 17 June 2020; the CIO is recognised as a charity by the Charity Commission. The Trustees of the charity are also the Trustees of the CIO. It is intended that the assets and liabilities of the charity will be transferred to the CIO by 31<sup>st</sup> December 2021. The Trustees believe that the CIO gives greater clarity to the legal organisation of the UK community.

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

###### **Governing document**

The charity is governed by its Trust Deed dated 1<sup>st</sup> February 2002 which sets out the objects and powers of the charity and governs the actions of the Trustees. The charity was registered with the Charity Commissioners on 4<sup>th</sup> February 2004 under number 1101900.

###### **Recruitment and appointment of Trustees**

The Trustees of the organisation are also the charity trustees for the purposes of charity law. The Trust Deed stipulates that the power to appoint new Trustees rests with the existing Trustees.

The Trust Deed stipulates that there shall be no less than three Trustees at any one time.

The Board of Trustees have power to appoint additional Trustees as it considers fit to do so.

###### **Trustee Induction and training**

The Trustees maintain a good working knowledge of charity law and best practise by attendance at charity courses run by outside providers and by information provided by the Charity Commission.

###### **Trustees' remuneration**

No Trustee received any remuneration in the year arising from services as a Trustee.

## **THE CHRISTIAN MEDITATION TRUST (UK)**

### **TRUSTEES' REPORT (continued)**

#### **FOR THE YEAR ENDED 31ST DECEMBER 2020**

##### **Organisation**

The Board of Trustees administers the charity. The Board meets approximately every quarter to review the affairs of the charity and to consider the financial position. To facilitate activities, the Board have delegated authority, within terms of delegation approved by the trustees, for operational matters including financial, employment and other related activities. All decisions relating to strategy and policy are made by the Board of Trustees.

##### **The role and contribution of volunteers**

The grass roots of the charity are those volunteers who administer and lead local meditation groups, and amongst their number are many who organise, facilitate and lead introductory courses, retreats, talks, and prayer days around the country.

The charity is also reliant on volunteers for almost all governance, management and administrative tasks. Many work in executive roles dealing with, for example, publishing the newsletters, managing our website presence, organising periodic events, introducing and teaching Christian Meditation in schools, managing accounting and treasury matters, and dealing with outreach activities.

##### **Related parties**

The Charity has no related parties with which it co-operates in the performance of its activities.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Charity Number:** 1101900

##### **Trustee**

Rosalind Stockley -- Chair

John Reid -- Treasurer

Elizabeth Mary Watson

Richard Broughton

Richard Eddleston

Raymond Lamb -- retired 30 January 2020

Jill Goulding -- appointed 30 March 2020

Penelope Weston -- appointed 28 October 2020

**Principal Office:** Lido Centre, 63 Mattock Lane, London W13 9LA

**Independent Examiner:** David Terry, Ramon Lee Ltd, 93 Tabernacle Street, London EC2A 4BA

**Principal Bankers:** The Co-operative Bank Plc, P O Box 250, Skelmersdale. WN8 6WT  
Lloyds Bank Plc, P O Box 1000, Andover BX1 1LT

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

The charity trustees 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).

The law applicable to charities in England and Wales 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 Charity and of the incoming resources and application of resources, of the charity for that period. In preparing these financial statements, the Trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) observe the methods and principles in the applicable Charities SORP;
- (c) make judgements and estimates that are reasonable and prudent;
- (d) state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements; and
- (e) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

**THE CHRISTIAN MEDITATION TRUST (UK)**

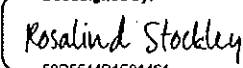
**TRUSTEES' REPORT (continued)**

**FOR THE YEAR ENDED 31ST DECEMBER 2020**

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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Trust Deed. 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.

**APPROVAL**

This report was approved by the Trustees on 29<sup>th</sup> July 2021 and signed on their behalf.

DocuSigned by:  
  
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**Rosalind Stockley**  
**(Chair of Trustees)**

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CHRISTIAN MEDITATION TRUST (UK)**

I report on the accounts of The Christian Meditation Trust (UK) for the year ended 31<sup>st</sup> December 2020, which are set out on pages 8 to 17.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

### **Responsibilities and basis of report**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent Examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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 accounts to be reached.



**D TERRY – CHARTERED ACCOUNTANT  
RAMON LEE LTD  
93 TABERNACLE STREET  
LONDON EC2A 4BA**

**29<sup>th</sup> July 2021**



**THE CHRISTIAN MEDITATION TRUST (UK)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2020**

|                                                                    | Notes | Unrestricted Funds<br>General Funds<br>£ | Designated Funds<br>Funds<br>£ | Restricted Funds<br>Funds<br>£ | 2020<br>£      | 2019<br>£      |
|--------------------------------------------------------------------|-------|------------------------------------------|--------------------------------|--------------------------------|----------------|----------------|
| <b>Income</b>                                                      |       |                                          |                                |                                |                |                |
| Donations and legacies                                             | 2     | 44,210                                   | -                              | 1,979                          | 46,189         | 46,501         |
| Income from charitable activities                                  | 3     | 325                                      | -                              | -                              | 325            | 55,477         |
| Income from other trading activities                               | 4     | -                                        | -                              | -                              | -              | 51             |
| Investment income                                                  | 5     | 724                                      | -                              | -                              | 724            | 1,061          |
| <b>Total income</b>                                                |       | <u>45,259</u>                            | <u>-</u>                       | <u>1,979</u>                   | <u>47,238</u>  | <u>103,090</u> |
| <b>Expenditure</b>                                                 |       |                                          |                                |                                |                |                |
| Cost of raising funds                                              | 6     | 3,102                                    | -                              | -                              | 3,102          | 1,903          |
| Expenditure on charitable activities                               | 6     | 42,819                                   | 10,543                         | 2,125                          | 55,487         | 215,384        |
| <b>Total expenditure</b>                                           |       | <u>45,921</u>                            | <u>10,543</u>                  | <u>2,125</u>                   | <u>58,589</u>  | <u>217,287</u> |
| <b>Net income/( expenditure) and net movement in funds for the</b> |       | (662)                                    | (10,543)                       | (146)                          | (11,351)       | (114,197)      |
| <b>Transfer between funds</b>                                      |       | (130)                                    | 130                            | -                              | -              | -              |
| <i>Reconciliation of funds</i>                                     |       |                                          |                                |                                |                |                |
| Total funds, brought forward                                       |       | 51,619                                   | 123,487                        | 4,036                          | 179,142        | 293,339        |
| <b>Total funds, carried forward</b>                                |       | <u>50,827</u>                            | <u>113,074</u>                 | <u>3,890</u>                   | <u>167,791</u> | <u>179,142</u> |

**CONTINUING OPERATIONS**

None of its activities were acquired or discontinued in the above two financial periods.

**TOTAL RECOGNISED GAINS AND LOSSES**

The Trust has no recognised gains or losses in the above two financial periods other than the above.

The notes on pages 10 to 17 form part of these financial statements.

## THE CHRISTIAN MEDITATION TRUST (UK)

## BALANCE SHEET AS AT 31ST DECEMBER 2020

|                                       | Notes | 2020           | 2019           |
|---------------------------------------|-------|----------------|----------------|
|                                       |       | £              | £              |
| <b>Current assets</b>                 |       |                |                |
| Debtors                               | 10    | 10,678         | 17,143         |
| Cash at bank and in hand              |       | 235,550        | 257,187        |
|                                       |       | <u>246,228</u> | <u>274,330</u> |
| <b>Liabilities</b>                    |       |                |                |
| Creditors falling due within one year | 11    | (78,438)       | (95,188)       |
|                                       |       | <u></u>        | <u></u>        |
| <b>Net current assets</b>             |       | 167,791        | 179,142        |
| <b>Net assets</b>                     |       | <u>167,791</u> | <u>179,142</u> |
| <b>The funds of the charity</b>       |       |                |                |
| Unrestricted funds:                   |       |                |                |
| General                               | 12    | 50,827         | 51,619         |
| Designated                            | 12    | 113,074        | 123,487        |
| Restricted funds                      | 12    | 3,890          | 4,036          |
| <b>Total charity funds</b>            |       | <u>167,791</u> | <u>179,142</u> |

These accounts were approved and authorised for issue by the Trustees on 29<sup>th</sup> July 2021 and were signed on their behalf by:

DocuSigned by:

*Rosalind Stockley*

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Rosalind Stockley (Chair of Trustees)

DocuSigned by:

*John Reid*

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John Reid (Treasurer)

The notes on pages 10 to 17 form part of these financial statements.

**THE CHRISTIAN MEDITATION TRUST (UK)**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2020**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of accounts**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (as amended by Bulletin 1) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The Trust constitutes a public benefit entity as defined by FRS 102.

**1.2 Preparation of accounts on a going concern basis**

The Charity's Financial Statements show net loss of £11,351 for the year and free reserves of £50,827. The Trustees are of the view that these results have secured the immediate future of the Charity for the next 12 to 18 months and on this basis the Charity is a going concern.

**1.3 Income recognition**

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and amount can be measured reliably.

- a) Income received by way of donations are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- b) Legacies entitlement is taken as the earlier of the date on which either: the charity is aware that the probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that the distribution is made, or when a distribution is received from the estate.
- c) Donations of general nature which are not conditional on delivering certain levels of service are included as part of Donations as shown under note 2. Performance related donations which have conditions for a specific outcome are include as Income from Charitable Activities as shown in Note 3.
- d) Event income are recognised as earned (as the related goods and services are provided) under contract. Income received in advance for the subsequent year is recognised as deferred income until the following year.
- e) Investment income is included when receivable.

**1.4 Expenditure recognition and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- a) Cost of raising funds comprises the cost of raising donations and their associated support costs.
- b) Expenditure on charitable activities includes the costs directly associated with running events and training, to further the purposes of the Charity and their associated support costs. Grants are recognised as a cost when the Board of Trustees approves the grants.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

## **THE CHRISTIAN MEDITATION TRUST (UK)**

### **NOTES TO THE ACCOUNTS (continued)**

#### **FOR THE YEAR ENDED 31ST DECEMBER 2020**

##### **1.5 Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs and governance costs which support the Trust's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 7.

##### **1.6 Fund accounting**

Unrestricted general funds are available to spend on activities that further any of the purposes of charity.

Designated funds are to used specifically for furthering Christian Meditation in the UK.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work or for specific projects being undertaken by the Trust.

##### **1.7 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

##### **1.8 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.

##### **1.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short term cash deposits.

##### **1.10 Creditors and provisions**

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.

##### **1.11 Financial instruments**

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### **1.12 Taxation**

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

##### **1.13 Judgement and key sources of estimation uncertainty**

In the application of the company's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**THE CHRISTIAN MEDITATION TRUST (UK)****NOTES TO THE ACCOUNTS (continued)****FOR THE YEAR ENDED 31ST DECEMBER 2020****1.14 Cash flow statement**

The Charity qualifies as a small Charity and advantage has been taken of the exemption provided by SORP (FRS 102) as amended by Bulletin 1, not to prepare a cash flow statement.

**2. DONATIONS AND LEGACIES**

|                      | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2020<br>£     | 2019<br>£     |
|----------------------|----------------------------|--------------------------|---------------|---------------|
| Individual Donations | 44,210                     | 1,979                    | 46,189        | 46,501        |
|                      | <u>44,210</u>              | <u>1,979</u>             | <u>46,189</u> | <u>46,501</u> |

The donations and legacies income in 2019 totalling £46,501 was attributed to £1,667 restricted funds, £44,834 unrestricted funds and £Nil designated funds.

**3. INCOME FROM CHARITABLE ACTIVITIES**

|                                               | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2020<br>£  | 2019<br>£     |
|-----------------------------------------------|----------------------------|--------------------------|------------|---------------|
| <i><b>Advancing Christian Meditation:</b></i> |                            |                          |            |               |
| National Conference income                    | 95                         | -                        | 95         | 43,255        |
| Essential teaching weekends                   | 130                        | -                        | 130        | 3,110         |
| Meditation with children                      | 100                        | -                        | 100        | 10            |
| Silent retreats                               | -                          | -                        | -          | 9,102         |
|                                               | <u>325</u>                 | <u>-</u>                 | <u>325</u> | <u>55,477</u> |

The income from charitable activities in 2019 totalling £55,477 was all attributed to unrestricted funds.

**4. INCOME FROM OTHER TRADING ACTIVITIES**

|                     | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2020<br>£ | 2019<br>£ |
|---------------------|----------------------------|--------------------------|-----------|-----------|
| Sundry other income | -                          | -                        | -         | 51        |
|                     | <u>-</u>                   | <u>-</u>                 | <u>-</u>  | <u>51</u> |

The other trading activities income in 2019 totalling £51 was attributed to unrestricted funds.

**THE CHRISTIAN MEDITATION TRUST (UK)****NOTES TO THE ACCOUNTS (continued)****FOR THE YEAR ENDED 31ST DECEMBER 2020****5. INVESTMENT INCOME**

|                       | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2020<br>£  | 2019<br>£    |
|-----------------------|----------------------------|--------------------------|------------|--------------|
| Bank deposit interest | 724                        | -                        | 724        | 1,061        |
|                       | <u>724</u>                 | <u>-</u>                 | <u>724</u> | <u>1,061</u> |

The investment income in 2019 totalling £1,061 was attributed to unrestricted funds.

**6. ANALYSIS OF EXPENDITURE**

|                                      | Raising<br>Funds<br>£ | Advancing<br>Christian<br>Meditation<br>£ | 2020<br>£     | 2019<br>£      |
|--------------------------------------|-----------------------|-------------------------------------------|---------------|----------------|
| Contractor and volunteer costs       | -                     | 21,600                                    | 21,600        | 20,991         |
| National conference expenses         | -                     | 1,071                                     | 1,071         | 32,627         |
| Essential teaching weekends          | -                     | 291                                       | 291           | 6,419          |
| Meditation with children expenditure | -                     | -                                         | -             | 1,005          |
| Silent retreats                      | -                     | 2,129                                     | 2,129         | 10,052         |
| Newsletter printing and postage      | -                     | 10,359                                    | 10,359        | 11,952         |
| National Council expenses            | -                     | 100                                       | 100           | 5,848          |
| Printed resources                    | -                     | 56                                        | 56            | 2,454          |
| Grants and fees                      | -                     | 10,196                                    | 10,196        | 113,095        |
| Training                             | -                     | -                                         | -             | 170            |
| Scholarship Fund                     | -                     | 120                                       | 120           | 200            |
| Annual appeal costs                  | 2,069                 | -                                         | 2,069         | 1,800          |
| Other direct costs                   | -                     | 266                                       | 266           | 320            |
| Support costs                        | 901                   | 8,111                                     | 9,012         | 8,720          |
| Governance costs                     | 132                   | 1,188                                     | 1,320         | 1,634          |
|                                      | <u>3,102</u>          | <u>55,487</u>                             | <u>58,589</u> | <u>217,287</u> |

Of the £58,589 expenditure in 2020 (2019 - £217,287), £46,033 was charged to general funds (2019 - £94,503), £10,431 was charged to designated funds (2019 - £121,527) and £2,125 to restricted funds (2019 - £1,057).

Designated funds (note 12) for the year represent awards to various individuals for the purpose of promoting and supporting Christian meditation in the UK; resources as introduction to meditation; subsidies for those attending residential Essential Teaching Weekends for future leaders within the community. Designated fund expenditure:

|                                  |   |         |
|----------------------------------|---|---------|
| Grants and fees                  | - | £10,196 |
| Printed resources                | - | £56     |
| School of Meditation expenditure | - | £291    |

# THE CHRISTIAN MEDITATION TRUST (UK)

## NOTES TO THE ACCOUNTS (continued)

### FOR THE YEAR ENDED 31ST DECEMBER 2020

#### 7. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activities undertaken (see note 6) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of a proportion of direct costs, allocated to each activity.

|                                   | General<br>Support<br>£ | Governance<br>Function<br>£ | 2020<br>£     | 2019<br>£     |
|-----------------------------------|-------------------------|-----------------------------|---------------|---------------|
| Trustees expenses                 | -                       | -                           | -             | 314           |
| Independent examiners fee         | -                       | 1,320                       | 1,320         | 1,320         |
| Premises and equipment            | 3,999                   | -                           | 3,999         | 4,500         |
| Communications and computer costs | 1,922                   | -                           | 1,922         | 4,180         |
| Bank charges and other expenses   | 92                      | -                           | 92            | 40            |
| Legal and professional            | 3,000                   | -                           | 3,000         | -             |
|                                   | <u>9,012</u>            | <u>1,320</u>                | <u>10,332</u> | <u>10,354</u> |

#### 8. ANALYSIS OF STAFF COSTS, TRUSTEES' REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

The charity did not have any employees during the year.

There were no transactions with Trustees in the year other than the following:

- No reimbursement of travel expenses paid to Trustees (2019 - £314 paid to five Trustees).

The key management personnel of the charity comprise the Trustees. None of the Trustees were employed or paid fees by the charity.

#### 9. NET INCOME/(EXPENDITURE) FOR THE YEAR

This is stated after charging:

|                         | 2020<br>£    | 2019<br>£    |
|-------------------------|--------------|--------------|
| Independent Examination | <u>1,320</u> | <u>1,320</u> |

#### 10. DEBTORS

|                     | 2020<br>£     | 2019<br>£     |
|---------------------|---------------|---------------|
| Gift aid receivable | 4,707         | 11,558        |
| Other debtors       | 4,699         | 4,114         |
| Prepayments         | 1,272         | 1,471         |
|                     | <u>10,678</u> | <u>17,143</u> |

**THE CHRISTIAN MEDITATION TRUST (UK)**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31ST DECEMBER 2020**

**11. CREDITORS: Amounts falling due within one year**

|                           | <b>2020</b>   | <b>2019</b>   |
|---------------------------|---------------|---------------|
|                           | <b>£</b>      | <b>£</b>      |
| Other Creditors           | 214           | 4,737         |
| Deferred Income (Note 14) | 1,055         | 1,315         |
| Accruals                  | 77,168        | 89,136        |
|                           | <u>78,438</u> | <u>95,188</u> |

**12. MOVEMENT IN FUNDS**

|                           | <b>Balance as<br/>at 01.01.20</b> | <b>Income</b> | <b>Expenditure</b> | <b>Transfer</b> | <b>Balance as<br/>at 31.12.20</b> |
|---------------------------|-----------------------------------|---------------|--------------------|-----------------|-----------------------------------|
|                           | <b>£</b>                          | <b>£</b>      | <b>£</b>           | <b>£</b>        | <b>£</b>                          |
| <b>Restricted funds:</b>  |                                   |               |                    |                 |                                   |
| Oblates                   | 3,126                             | 1,859         | 2,005              | -               | 2,980                             |
| Scholarship fund          | 20                                | 120           | 120                | -               | 20                                |
| London activities         | 890                               | -             | -                  | -               | 890                               |
| Total restricted funds    | <u>4,036</u>                      | <u>1,979</u>  | <u>2,125</u>       | <u>-</u>        | <u>3,890</u>                      |
| <b>Unrestricted funds</b> |                                   |               |                    |                 |                                   |
| Designated funds:         |                                   |               |                    |                 |                                   |
| Eileen Cox legacy fund    | 123,487                           | -             | 10,543             | 130             | 113,074                           |
|                           | <u>123,487</u>                    | <u>-</u>      | <u>10,543</u>      | <u>130</u>      | <u>113,074</u>                    |
| General funds             | 51,619                            | 45,259        | 45,921             | (130)           | 50,827                            |
| Total unrestricted funds  | <u>175,106</u>                    | <u>45,259</u> | <u>56,464</u>      | <u>-</u>        | <u>163,901</u>                    |
| Total funds               | <u>179,142</u>                    | <u>47,238</u> | <u>58,589</u>      | <u>-</u>        | <u>167,791</u>                    |



**THE CHRISTIAN MEDITATION TRUST (UK)****NOTES TO THE ACCOUNTS (continued)****FOR THE YEAR ENDED 31ST DECEMBER 2020****12. MOVEMENT IN FUNDS (continued)****Movement in funds – previous year**

|                           | Balance as<br>at 01.01.19<br>£ | Income<br>£    | Expenditure<br>£ | Transfer<br>£ | Balance as<br>at 31.12.19<br>£ |
|---------------------------|--------------------------------|----------------|------------------|---------------|--------------------------------|
| <b>Restricted funds:</b>  |                                |                |                  |               |                                |
| Oblates                   | 2,736                          | 1,447          | 1,057            | -             | 3,126                          |
| Scholarship fund          | -                              | 220            | 200              | -             | 20                             |
| London activities         | 890                            | -              | -                | -             | 890                            |
| Total restricted funds    | <u>3,626</u>                   | <u>1,667</u>   | <u>1,257</u>     | <u>-</u>      | <u>4,036</u>                   |
| <b>Unrestricted funds</b> |                                |                |                  |               |                                |
| Designated funds:         |                                |                |                  |               |                                |
| Eileen Cox legacy fund    | 241,904                        | -              | 121,527          | 3,110         | 123,487                        |
|                           | <u>241,904</u>                 | <u>-</u>       | <u>121,527</u>   | <u>3,110</u>  | <u>123,487</u>                 |
| General funds             | 47,809                         | 101,423        | 94,503           | (3,110)       | 51,619                         |
| Total unrestricted funds  | <u>289,713</u>                 | <u>101,423</u> | <u>216,030</u>   | <u>-</u>      | <u>175,106</u>                 |
| Total funds               | <u>293,339</u>                 | <u>103,090</u> | <u>217,287</u>   | <u>-</u>      | <u>179,142</u>                 |

**Description, nature and purpose of restricted funds:**

The restricted funds indicated above represent three donations received as contributions towards specific expenses determined by the donors. The first is used to support the Oblates and the second is to be spent "to help the London regions in their work".

**Description, nature and purpose of unrestricted funds:**

Unrestricted general funds represent accumulated funds available for general use in furthering the Trust's objectives.

Eileen Cox legacy fund is designated by the trustees to further Christian meditation in the UK.

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

|                    | General<br>Funds<br>£ | Designated<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2020<br>£      |
|--------------------|-----------------------|--------------------------|--------------------------|----------------|
| Net Current assets | 50,827                | 113,074                  | 3,890                    | 167,791        |
|                    | <u>50,827</u>         | <u>113,074</u>           | <u>3,890</u>             | <u>167,791</u> |

**THE CHRISTIAN MEDITATION TRUST (UK)****NOTES TO THE ACCOUNTS (continued)****FOR THE YEAR ENDED 31ST DECEMBER 2020****13. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)****Analysis of net assets between funds – previous year**

|                    | <b>General<br/>Funds</b> | <b>Designated<br/>Funds</b> | <b>Restricted<br/>Funds</b> | <b>2019</b>    |
|--------------------|--------------------------|-----------------------------|-----------------------------|----------------|
|                    | <b>£</b>                 | <b>£</b>                    | <b>£</b>                    | <b>£</b>       |
| Net Current assets | 51,619                   | 123,487                     | 4,036                       | 179,142        |
|                    | <u>51,619</u>            | <u>123,487</u>              | <u>4,036</u>                | <u>179,142</u> |

**14. DEFERRED INCOME**

|                                       | <b>2020</b>  | <b>2019</b>  |
|---------------------------------------|--------------|--------------|
|                                       | <b>£</b>     | <b>£</b>     |
| Balance as at 1st January             | 1,315        | 7,915        |
| Amount released to income in the year | (765)        | (7,915)      |
| Amount deferred in the year           | 505          | 1,315        |
| Balance as at 31st December           | <u>1,055</u> | <u>1,315</u> |

Deferred income represents event income received in advance for 2021.

**15. POST BALANCE SHEET EVENT**

As with the rest of the country, the community has been affected by the Covid-19 crisis. From April 2020 this necessitated the cancellation of all physical meetings at all levels: local groups; the annual National Conference; retreats and training weekends, until at least July 2021. There have been no significant costs incurred with cancellations/refunds as most events have been rolled forward to 2021 and/or 2022. As alternatives, group leaders and other members in the community have been offering on-line meditation, and/or have kept in contact with local group members via email/text/phone. Some events have been offered in an on-line format, including at least one retreat and some training events. However, we are now reviewing all future physical activities both in light of the experience of the last nine months of the year and early 2021 and how we could operate in the future.

Although the community office was closed at very short notice, management of the community activities has been largely unaffected, as much of this was already conducted virtually. A review has taken place on all income and expenditure lines, making savings wherever possible. Regular income continues to be received although a review is in place with regard to a relaunch of the annual appeal which will take place in September. The Trustees believe that there are sufficient reserves to see the community through the current crisis.

**16. RELATED PARTY TRANSACTIONS**

During the year, there was no reimbursement of travel expenses to trustees (2019 - £314 five trustees).

There were no other related party transactions for the period ended 31<sup>st</sup> December 2020.