

Pure Land Buddhist Centre
Unaudited Annual Accounts
Year ended 31 December 2020

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Company Number: 3097070

Registered Charity Number: 1052954

Pure Land Buddhist Centre Annual Accounts Year ended 31 December 2020 Trustees' Report

The trustees submit their report and the unaudited financial statements for the year ended 31 December 2020.

Reference and administrative details

Pure Land Buddhist Centre

Company number 3097070

Registered charity number 1052954

Address and Registered Office

55 Union Road
Exeter
EX4 6HU

Directors

The trustees (who are directors for the purposes of company law) who served during the year were as follows:-

Mrs C Bainbridge	To April 2020	
Dr J Shorney		
Mr M Vasey		
Mr L Bartlett	To Dec 2020	
Ms J Andrews	From Dec 2020	Ex officio KMC London

Secretary

Miss J Parsons

Objectives and activities

Pure Land Buddhist Centre is established to promote the Buddhist faith through the activities of teaching, study, practice and observance of moral discipline all within the Buddhist tradition of Je Tsongkhapa through the three New Kadampa Tradition Education Programmes, the General Programme, the Foundation Programme and the Teacher Training Programme. In carrying out these activities the Committee has had regard to the guidance issued by the Charity Commission on public benefit.

Achievements and performance

The Centre continued to provide classes in Exeter and local towns until the national Covid 19 lockdown in March 2020. After March the classes were moved online with streaming using Zoom and continued for the rest of the year online. The GP classes were streamed for Exeter, Sidmouth and Crediton and half hour classes at the Centre and the RD&E hospital. The two Foundation Programmes, mid-week morning Exeter GP class, Saturday morning, Day Courses and Retreat weekends continued online. The annual Empowerment, bi-monthly Food for Thoughts and BBQ were not held. The bedrooms were let for most of the year with a mixture of long standing members of the Tradition, people new to the Tradition and international students.

Pure Land Buddhist Centre Annual Accounts Year Ended 31 December 2020 Trustees' Report

Financial review

For the year under review the charity's income exceeded its expenditure by an amount that more than covered the capital element of the payments to the mortgagee of the company's property. There was therefore an overall surplus of £950 for the general fund after the transfer of the capital repaid on the mortgage.

The reserves comprise two funds: a general fund and a property fund. The property fund is represented in financial terms by the original cost of the property less the outstanding mortgage. The general fund supports the day to day activities of the charity and stood at £10,123 at the balance sheet date.

Structure, governance and management

Pure Land Buddhist Centre is a company limited by guarantee, having no share capital. The governing document is the memorandum and articles of association. The company is registered as a charity with the Charity Commission.

The Directors are charity trustees and the business of the charity is governed by the Directors.

In previous years and during 2019 there were no more than four and no less than three Directors. At each annual general meeting the longest serving director retired and an election was held to fill the vacancy, with the retiring Director being eligible.

The Constitution was amended in December 2020. The business of the Charity will still be governed by the Directors. The number of Directors has been reduced to three with two of the Directors being Members (and normally Local Members), and elected by the Members of the Charity. The third Director is an *ex officio* Director and duly-appointed Administrative Director of a major NKT-IKBU Kadampa Meditation Centre in the United Kingdom. The elected Directors will serve a term not exceeding three years and the term of office of the *ex officio* Director will not be fixed. The full details of the amendments have been submitted to Companies House and the Charity Commission.

The day to day running of the charity is carried out by the Administrative Director, who is also Company Secretary, appointed by the Directors.

Approved by the trustees on 25 September 2021 and signed on their behalf

Dr J Shorney

Pure Land Buddhist Centre
Year ended 31 December 2020

Independent Examiner's Report

This report on the accounts of Pure Land Buddhist Centre for the year ended 31st December 2020, which are set out on pages 4 to 8, is in respect of an examination carried out under section 145 of the Charities Act 2011 (the Act).

Respective responsibilities of the Trustees and Examiner

As stated on page 5 the directors are responsible for the preparation of the financial statements. They consider that the audit requirement of Section 144 of the Act does not apply.

It is my responsibility to :

- Examine the accounts (under section 145 of the Act),
- Follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Act),
- State whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

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 130 of the Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Acthave 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.

J H Ison

21 Angel Hill
Tiverton
Devon
EX16 6PE

25 September 2021

Pure Land Buddhist Centre
Statement of financial activities
Income and expenditure account
Year ended 31 December 2020

	Notes	Unrestricted General £	Designated £	Total 2020 £	Total 2019 £
Income	2				
Income and endowments from:					
Donations		1,569		1,569	1,887
Charitable activities		31,050		31,050	33,344
		<u>32,619</u>	<u>0</u>	<u>32,619</u>	<u>35,231</u>
Expenditure	3				
Expenditure on:					
Charitable activities		22,670		22,670	28,041
		<u>22,670</u>	<u>0</u>	<u>22,670</u>	<u>28,041</u>
Total expenditure		<u>22,670</u>	<u>0</u>	<u>22,670</u>	<u>28,057</u>
Net income/ expenditure for the year		9,949	0	9,949	7,174
Transfers between funds		<u>-8,999</u>	<u>8,999</u>	<u>0</u>	<u>0</u>
Net movement in funds		950	8,999	9,949	7,174
Fund balances brought forward		9,173	173,343	182,516	175,342
Fund balances carried forward		<u>10,123</u>	<u>182,342</u>	<u>192,465</u>	<u>182,516</u>

The statement of financial activities includes all gains and losses in the year.
There were no acquisitions or discontinued operations during the current or preceeding year.

Pure Land Buddhist Centre
Balance sheet
31 December 2020

	Notes	2020		2019	
		£	£	£	£
Tangible fixed assets	4		331,335		331,335
Current assets					
Stock		945		945	
Debtors	5	694		464	
Cash at bank		8,789		7,827	
Cash in hand		25		197	
		<u>10,453</u>		<u>9,433</u>	
Creditors					
Amounts falling due within one year	6	<u>330</u>		<u>330</u>	
Net current assets			<u>10,123</u>		<u>9,103</u>
Total assets less current liabilities			341,458		340,438
Creditors					
Amounts falling due after more than one year	7		<u>148,993</u>		<u>157,922</u>
Total net assets			<u><u>192,465</u></u>		<u><u>182,516</u></u>
Reserves	8				
Unrestricted funds					
Designated funds			182,342		173,343
General fund			<u>10,123</u>		<u>9,173</u>
Total income funds			<u><u>192,465</u></u>		<u><u>182,516</u></u>

For the financial year ended 31 December 2020 the company was entitled to exemption from audit under section 477 Companies Act 2006; and no notice has been deposited under section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Approved by the directors on 25 September 2021

Dr J Shorney
Director

**Pure Land Buddhist Centre
Annual Accounts
Year Ended 31 December 2020
Notes to the Accounts**

1. Accounting Policies

Basis of Accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the notes to these accounts.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102.

Income

Income is recognised when the charity is entitled to the funds, any performance conditions have been met, it is probable that the income will be received and the amount can be quantified with reasonable accuracy

Expenditure

Expenditure is recognised on an accrual basis when a liability is incurred and when the obligation can be measured with reasonable certainty

Governance costs include those costs associated with meeting the constitutional and statutory obligations of the charity, including examination fees.

Tangible Fixed Assets and Depreciation

Freehold property acquired for charitable use is valued at cost. Freehold property is not depreciated where the directors are of the opinion that the buildings concerned are sufficiently well maintained to ensure that the residual values are not less than the carrying values and accordingly annual depreciation would not be material to the financial statements. Carrying values are reviewed for impairment annually.

Pure Land Buddhist Centre
Annual Accounts
Year ended 31 December 2020
Notes to the accounts

	2020 £	2019 £
2. Analysis of income		
Donations		
Donations	1,369	1,848
Gift aid	0	0
Fundraising	200	39
	<u>1,569</u>	<u>1,887</u>
Charitable activities		
Foundation study programme	4,575	3,935
General study programme	1,988	2,046
Day courses	2,046	2,653
Empowerment	0	512
Other courses	227	714
Outreach community classes	0	810
Bookshop	301	490
Rent and utilities	21,913	22,184
	<u>31,050</u>	<u>33,344</u>

3. Analysis of expenditure

Charitable activities

Study programmes	18	81
Day courses	37	379
Empowerment	0	84
Other courses	0	49
Travel	75	315
Room hire and Zoom subscription	1,178	1,523
Printing and stationery	412	379
Web hosting and media adverts	147	415
Computer and IT	0	0
Bookshop purchases, adjusted for stock	200	243
Teacher expenses	4,105	5,759
Meditation room-general expenses	37	116
Meditation room-regular expenses	599	865
Rent (deposits)	953	1,488
Utilities	7,216	7,456
Kitchen and household	442	284
Maintenance	482	921
Furnishings and fittings	386	656
Insurance	1,065	1,035
Payment fees and bank charges	192	0
Donations	49	20
Mortgage interest	4,747	5,676
Independent Examination fees	330	300
Charity administration	0	13
	<u>22,670</u>	<u>28,057</u>

Expenditure on charitable activities includes governance costs of £330 (2019: £313)

Pure Land Buddhist Centre
Annual Accounts
Year ended December 2020
Notes to the accounts

4. Tangible fixed assets

	Freehold Property	Total
Cost	£	£
At 1 January 2020 and 31 December 2020	<u>331,335</u>	<u>331,335</u>
Depreciation		
At 1 January 2020 and 31 December 2020	<u>0</u>	<u>0</u>
Net book amounts		
At 31 December 2020 and 31 December 2019	<u>331,335</u>	<u>331,335</u>

5. Debtors

	2020 £	2019 £
Trade debtors	694	464
Other debtors		
	<u>694</u>	<u>464</u>

6. Creditors - amounts falling due within one year

Other creditors	330	300
	<u>330</u>	<u>360</u>

7. Creditors - amounts falling due after more than one year

Secured loan	148,993	157,992
	<u>148,993</u>	<u>157,992</u>

The loan is secured on the charity's freehold property.

8. Movements in funds

	At 1 January 2020 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 December 2020 £
Designated Property Fund	173,343			8,078	181,421
Unrestricted General Fund	9,173	32,619	-22,670	-8,078	11,044
	<u>182,516</u>	<u>32,619</u>	<u>-22,670</u>	<u>0</u>	<u>192,465</u>

The designated property fund relates to the purchase of the charity's property at 55 Union Road, Exeter. The property was acquired in June 2009 with the help of a mortgage loan. The closing balance of the fund represents the original cost of the property less the outstanding loan at the balance sheet date.

9. Transactions with trustees

During the year none of the trustees received any remuneration or benefits or have received expenses for fulfilling their duties as trustees.