

**Pure Land Buddhist Centre**  
**Unaudited Annual Accounts**  
**Year ended 31 December 2021**

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**Company Number: 3097070**

**Registered Charity Number: 1052954**

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**Pure Land Buddhist Centre  
Annual Accounts  
Year ended 31 December 2021  
Trustees' Report**

The trustees submit their report and the unaudited financial statements for the year ended 31 December 2021.

**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:-

Dr J Shorney

Mr M Vasey

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**

Classes continued to be streamed throughout the year. The annual Empowerment was held in March and live-streamed and in-person. Some classes were run as both live-stream and in-person in the autumn. The bi-monthly Food for Thought, BBQ and Festive Meal were not held for the second year running. The bedrooms were let for most of the year with a mixture of long standing members of the Tradition and people new to the Tradition.



**Pure Land Buddhist Centre  
Annual Accounts  
Year Ended 31 December 2021  
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.

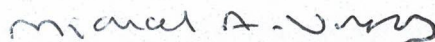
The Directors are charity trustees and the business of the charity is governed by the Directors.

Following an amendment to the Constitution in December 2020 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 28 September 2022 and signed on their behalf

M Vasey





**Pure Land Buddhist Centre**  
**Year ended 31 December 2021**

**Independent Examiner's Report**

This report on the accounts of Pure Land Buddhist Centre for the year ended 31<sup>st</sup> December 2021, 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.

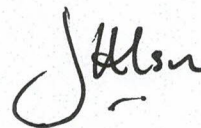
**Basis of Independent Examiner's Report**

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 2021**

	Notes	Unrestricted General £	Designated £	Total 2021 £	Total 2020 £
<b>Income</b>	2				
<b>Income and endowments from:</b>					
Donations		2,480		2,480	1,569
Charitable activities		33,889		33,889	31,050
		<u>36,369</u>	<u>0</u>	<u>36,369</u>	<u>32,619</u>
<b>Expenditure</b>	3				
<b>Expenditure on:</b>					
Charitable activities		24,909		24,909	22,670
		<u>24,909</u>	<u>0</u>	<u>24,909</u>	<u>22,670</u>
<b>Total expenditure</b>		<u>24,909</u>	<u>0</u>	<u>24,909</u>	<u>22,670</u>
<b>Net income/ expenditure for the year</b>		11,460	0	11,460	9,949
<b>Transfers between funds</b>		<u>-9,634</u>	<u>9,634</u>	<u>0</u>	<u>0</u>
<b>Net movement in funds</b>		1,826	9,634	11,460	9,949
<b>Fund balances brought forward</b>		10,123	182,342	192,465	182,516
<b>Fund balances carried forward</b>		<u>11,949</u>	<u>191,976</u>	<u>203,925</u>	<u>192,465</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 2021**

	Notes	2021	2020
		£	£
<b>Tangible fixed assets</b>	4	331,335	331,335
<b>Current assets</b>			
Stock		945	945
Debtors	5	659	694
Cash at bank		10,973	8,789
Cash in hand		25	25
		<u>12,602</u>	<u>10,453</u>
<b>Creditors</b>			
Amounts falling due within one year	6	<u>653</u>	<u>330</u>
<b>Net current assets</b>		<u>11,949</u>	<u>10,123</u>
<b>Total assets less current liabilities</b>		343,284	341,458
<b>Creditors</b>			
Amounts falling due after more than one year	7	<u>139,359</u>	<u>148,993</u>
<b>Total net assets</b>		<u>203,925</u>	<u>192,465</u>
<b>Reserves</b>	8		
Unrestricted funds			
Designated funds		191,976	182,342
General fund		<u>11,949</u>	<u>10,123</u>
<b>Total income funds</b>		<u>203,925</u>	<u>192,465</u>

For the financial year ended 31 December 2021 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 28 September 2022

M Vasey  
Director

*Michael A. Vasey*



**Pure Land Buddhist Centre  
Annual Accounts  
Year Ended 31 December 2021  
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 2021**  
**Notes to the accounts**

	2021 £	2020 £
<b>2. Analysis of income</b>		
<b>Donations</b>		
Donations	2,480	1,369
Gift aid	0	0
Fundraising	0	200
	<u>2,480</u>	<u>1,569</u>
<b>Charitable activities</b>		
Foundation study programme	5,165	4,575
General study programme	1,117	1,988
Day courses	1,355	2,046
Empowerment	399	0
Other courses	3	227
Outreach community classes	70	0
Bookshop	318	301
Rent and utilities	25,462	21,913
	<u>33,889</u>	<u>31,050</u>
<b>3. Analysis of expenditure</b>		
<b>Charitable activities</b>		
Study programmes	13	18
Day courses	27	37
Empowerment	25	0
Other courses	0	0
Travel	0	75
Room hire and Zoom subscription	870	1,178
Printing and stationery	137	412
Web hosting and media adverts	0	147
Computer and IT	1,224	0
Bookshop purchases, adjusted for stock	98	200
Teacher expenses	5,741	4,105
Meditation room-general expenses	0	37
Meditation room-regular expenses	627	599
Rent (deposits)	2,011	953
Utilities	7,461	7,216
Kitchen and household	76	442
Maintenance	685	482
Furnishings and fittings	66	386
Insurance	1,104	1,065
Payment fees and bank charges	89	192
Donations	50	49
Mortgage interest	4,113	4,747
Independent Examination fees	456	330
Charity administration	36	0
	<u>24,909</u>	<u>22,670</u>

Expenditure on charitable activities includes governance costs of £456 (2020: £330)



**Pure Land Buddhist Centre  
Annual Accounts  
Year ended December 2021  
Notes to the accounts**

**4. Tangible fixed assets**

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

**5. Debtors**

	<b>2021 £</b>	<b>2020 £</b>
Other debtors	659	694
	<u>659</u>	<u>694</u>

**6. Creditors - amounts falling due within one year**

Trade creditors	275	0
Other creditors	378	330
	<u>653</u>	<u>360</u>

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

Secured loan	<u>139,359</u>	<u>148,993</u>
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The loan is secured on the charity's freehold property.

**8. Movements in funds**

	<b>At 1 January 2021 £</b>	<b>Incoming resources £</b>	<b>Outgoing resources £</b>	<b>Transfers £</b>	<b>At 31 December 2021 £</b>
Designated Property Fund	182,342			9,634	191,976
Unrestricted General Fund	10,123	36,369	-24,909	-9,634	11,949
	<u>192,465</u>	<u>36,369</u>	<u>-24,909</u>	<u>0</u>	<u>203,925</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.