

Pure Land Buddhist Centre
Unaudited Annual Accounts
Year ended 31 December 2022

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Company Number: 3097070

Registered Charity Number: 1052954

**Pure Land Buddhist Centre
Annual Accounts
Year ended 31 December 2022
Trustees' Report**

The trustees submit their report and the unaudited financial statements for the year ended 31 December 2022.

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

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 resumed "in person" at the Centre and at the Crediton and Sidmouth branch classes and the RD&E Hospital. Classes include two Foundation Programmes, evening and daytime GPs, half hour class, half day, full day and weekend courses. The annual Empowerment was held in March and Food for Thought and the annual BBQ resumed for the first time since the pandemic. 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 2022
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 £2,843 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 £14,792

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 2023 and signed on their behalf

Dr J Shorney

Pure Land Buddhist Centre

Year ended 31 December 2022

Independent Examiner's Report

This report on the accounts of Pure Land Buddhist Centre for the year ended 31st December 2022, 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

28 September 2023

Pure Land Buddhist Centre
Statement of financial activities
Income and expenditure account
Year ended 31 December 2022

	Notes	Unrestricted General £	Designated £	Total 2022 £	Total 2021 £
Income	2				
Income and endowments from:					
Donations		3,842		3,842	2,480
Charitable activities		35,341		35,341	33,889
		<u>39,183</u>	<u>0</u>	<u>39,183</u>	<u>36,369</u>
Expenditure	3				
Expenditure on:					
Charitable activities		26,961		26,961	24,909
		<u>26,961</u>	<u>0</u>	<u>26,961</u>	<u>24,909</u>
Total expenditure		<u>26,961</u>	<u>0</u>	<u>26,961</u>	<u>24,909</u>
Net income/ expenditure for the year		12,222	0	12,222	11,460
Transfers between funds		<u>-9,379</u>	<u>9,379</u>	<u>0</u>	<u>0</u>
Net movement in funds		2,843	9,379	12,222	11,460
Fund balances brought forward		11,949	191,976	203,925	192,465
Fund balances carried forward		<u>14,792</u>	<u>201,355</u>	<u>216,147</u>	<u>203,925</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 2022

	Notes	2022		2021	
		£	£	£	£
Tangible fixed assets	4		331,335		331,335
Current assets					
Stock			945		945
Debtors	5		794		659
Cash at bank			13,335		10,973
Cash in hand			150		25
			<u>15,224</u>		<u>12,602</u>
Creditors					
Amounts falling due within one year	6		<u>432</u>		<u>653</u>
Net current assets			<u>14,792</u>		<u>11,949</u>
Total assets less current liabilities			346,127		343,284
Creditors					
Amounts falling due after more than one year	7		<u>129,980</u>		<u>139,359</u>
Total net assets			<u><u>216,147</u></u>		<u><u>203,925</u></u>
Reserves	8				
Unrestricted funds					
Designated funds			201,355		191,976
General fund			<u>14,792</u>		<u>11,949</u>
Total income funds			<u><u>216,147</u></u>		<u><u>203,925</u></u>

For the financial year ended 31 December 2022 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 2023

Dr J Shorney
Director

**Pure Land Buddhist Centre
Annual Accounts
Year Ended 31 December 2022
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 2022
Notes to the accounts

	2022 £	2021 £
2. Analysis of income		
Donations		
Donations	3,842	2,480
Gift aid	0	0
Fundraising	0	0
	<u>3,842</u>	<u>2,480</u>
Charitable activities		
Foundation study programme	6,115	5,165
General study programme	1,918	1,117
Day courses	1,591	1,355
Empowerment	598	399
Other courses	111	3
Outreach community classes	105	70
Bookshop	539	318
Rent and utilities	24,364	25,462
	<u>35,341</u>	<u>33,889</u>

3. Analysis of expenditure

Charitable activities

Study programmes	9	13
Day courses	249	27
Empowerment	40	25
Other courses	175	0
Travel	134	0
Room hire and Zoom subscription	720	870
Printing and stationery	103	137
Web hosting and media adverts	391	0
Computer and IT	0	1,224
Bookshop purchases, adjusted for stock	326	98
Teacher expenses	6,575	5,741
Meditation room-general expenses	6	0
Meditation room-regular expenses	529	627
Rent (deposits)	777	2,011
Utilities	8,034	7,461
Kitchen and household	115	76
Maintenance	1,662	685
Furnishings and fittings	69	66
Insurance	1,117	1,104
Payment fees and bank charges	66	89
Donations	0	50
Mortgage interest	5,349	4,113
Independent Examination fees	456	456
Charity administration	59	36
	<u>26,961</u>	<u>24,909</u>

Expenditure on charitable activities includes governance costs of £491 (2021: £456)

**Pure Land Buddhist Centre
Annual Accounts
Year ended December 2022
Notes to the accounts**

4. Tangible fixed assets

	Freehold Property	Total
Cost	£	£
At 1 January 2022 and 31 December 2022	<u>331,335</u>	<u>331,335</u>
Depreciation		
At 1 January 2022 and 31 December 2022	<u>0</u>	<u>0</u>
Net book amounts		
At 31 December 2022 and 31 December 2021	<u>331,335</u>	<u>331,335</u>

5. Debtors

	2022 £	2021 £
Other debtors	794	659
	<u>794</u>	<u>659</u>

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

Trade creditors	0	275
Other creditors	432	378
	<u>432</u>	<u>653</u>

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

Secured loan	<u>129,980</u>	<u>139,359</u>
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The loan is secured on the charity's freehold property.

8. Movements in funds

	At 1 January 2022 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 December 2022 £
Designated Property Fund	191,976			9,379	201,355
Unrestricted General Fund	11,949	39,183	-26,961	-9,379	14,792
	<u>203,925</u>	<u>39,183</u>	<u>-26,961</u>	<u>0</u>	<u>216,147</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.

Pure Land Buddhist Centre
Unaudited Annual Accounts
Year ended 31 December 2022

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Registered Charity Number: 1052954

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**Pure Land Buddhist Centre
Annual Accounts
Year Ended 31 December 2022
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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 2023 and signed on their behalf

Dr J Shorney

Pure Land Buddhist Centre

Year ended 31 December 2022

Independent Examiner's Report

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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

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Independent Examiner's Statement

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

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 - 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
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J H Ison

21 Angel Hill
Tiverton
Devon
EX16 6PE

28 September 2023

Pure Land Buddhist Centre
Statement of financial activities
Income and expenditure account
Year ended 31 December 2022

	Notes	Unrestricted General £	Designated £	Total 2022 £	Total 2021 £
Income	2				
Income and endowments from:					
Donations		3,842		3,842	2,480
Charitable activities		35,341		35,341	33,889
		<u>39,183</u>	<u>0</u>	<u>39,183</u>	<u>36,369</u>
Expenditure	3				
Expenditure on:					
Charitable activities		26,961		26,961	24,909
		<u>26,961</u>	<u>0</u>	<u>26,961</u>	<u>24,909</u>
Total expenditure		<u>26,961</u>	<u>0</u>	<u>26,961</u>	<u>24,909</u>
Net income/ expenditure for the year		12,222	0	12,222	11,460
Transfers between funds		<u>-9,379</u>	<u>9,379</u>	<u>0</u>	<u>0</u>
Net movement in funds		2,843	9,379	12,222	11,460
Fund balances brought forward		11,949	191,976	203,925	192,465
Fund balances carried forward		<u>14,792</u>	<u>201,355</u>	<u>216,147</u>	<u>203,925</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 2022

	Notes	2022		2021	
		£	£	£	£
Tangible fixed assets	4		331,335		331,335
Current assets					
Stock			945		945
Debtors	5		794		659
Cash at bank			13,335		10,973
Cash in hand			150		25
			<u>15,224</u>		<u>12,602</u>
Creditors					
Amounts falling due within one year	6		<u>432</u>		<u>653</u>
Net current assets			<u>14,792</u>		<u>11,949</u>
Total assets less current liabilities			346,127		343,284
Creditors					
Amounts falling due after more than one year	7		<u>129,980</u>		<u>139,359</u>
Total net assets			<u><u>216,147</u></u>		<u><u>203,925</u></u>
Reserves	8				
Unrestricted funds					
Designated funds			201,355		191,976
General fund			<u>14,792</u>		<u>11,949</u>
Total income funds			<u><u>216,147</u></u>		<u><u>203,925</u></u>

For the financial year ended 31 December 2022 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 2023

Dr J Shorney
Director

**Pure Land Buddhist Centre
Annual Accounts
Year Ended 31 December 2022
Notes to the Accounts**

1. Accounting Policies

Basis of Accounting

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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

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Pure Land Buddhist Centre
Annual Accounts
Year ended 31 December 2022
Notes to the accounts

	2022 £	2021 £
2. Analysis of income		
Donations		
Donations	3,842	2,480
Gift aid	0	0
Fundraising	0	0
	<u>3,842</u>	<u>2,480</u>
Charitable activities		
Foundation study programme	6,115	5,165
General study programme	1,918	1,117
Day courses	1,591	1,355
Empowerment	598	399
Other courses	111	3
Outreach community classes	105	70
Bookshop	539	318
Rent and utilities	24,364	25,462
	<u>35,341</u>	<u>33,889</u>

3. Analysis of expenditure

Charitable activities

Study programmes	9	13
Day courses	249	27
Empowerment	40	25
Other courses	175	0
Travel	134	0
Room hire and Zoom subscription	720	870
Printing and stationery	103	137
Web hosting and media adverts	391	0
Computer and IT	0	1,224
Bookshop purchases, adjusted for stock	326	98
Teacher expenses	6,575	5,741
Meditation room-general expenses	6	0
Meditation room-regular expenses	529	627
Rent (deposits)	777	2,011
Utilities	8,034	7,461
Kitchen and household	115	76
Maintenance	1,662	685
Furnishings and fittings	69	66
Insurance	1,117	1,104
Payment fees and bank charges	66	89
Donations	0	50
Mortgage interest	5,349	4,113
Independent Examination fees	456	456
Charity administration	59	36
	<u>26,961</u>	<u>24,909</u>

Expenditure on charitable activities includes governance costs of £491 (2021: £456)

**Pure Land Buddhist Centre
Annual Accounts
Year ended December 2022
Notes to the accounts**

4. Tangible fixed assets

	Freehold Property	Total
Cost	£	£
At 1 January 2022 and 31 December 2022	<u>331,335</u>	<u>331,335</u>
Depreciation		
At 1 January 2022 and 31 December 2022	<u>0</u>	<u>0</u>
Net book amounts		
At 31 December 2022 and 31 December 2021	<u>331,335</u>	<u>331,335</u>

5. Debtors

	2022 £	2021 £
Other debtors	794	659
	<u>794</u>	<u>659</u>

6. Creditors - amounts falling due within one year

Trade creditors	0	275
Other creditors	432	378
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7. Creditors - amounts falling due after more than one year

Secured loan	<u>129,980</u>	<u>139,359</u>
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The loan is secured on the charity's freehold property.

8. Movements in funds

	At 1 January 2022 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 December 2022 £
Designated Property Fund	191,976			9,379	201,355
Unrestricted General Fund	11,949	39,183	-26,961	-9,379	14,792
	<u>203,925</u>	<u>39,183</u>	<u>-26,961</u>	<u>0</u>	<u>216,147</u>

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Pure Land Buddhist Centre
Year ended 31 December 2022

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28 September 2023