

**Kadampa Meditation Centre Exeter**  
**(formerly Pure Land Buddhist Centre)**  
**Unaudited Annual Accounts**  
**Year ended 31 December 2024**

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**Company Number: 3097070**

**Registered Charity Number: 1052954**

**Kadampa Meditation Centre Exeter  
(formerly Pure Land Buddhist Centre)  
Annual Accounts  
Year ended 31 December 2024  
Trustees' Report**

The trustees submit their report and the unaudited financial statements for the year ended 31 December 2024.

**Reference and administrative details**

The company name was changed to Kadampa Meditation Centre Exeter from Pure Land Buddhist Centre in March 2024.

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	(to 10 December 2024)
Mr L Bartlett	(from 10 December 2024)
Ms M Cansdale	Ex officio

**Company Secretary**

Miss J Parsons

**Objectives and activities**

Kadampa Meditation Centre Exeter 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**

General programme classes continued at the Centre and at the Crediton and Sidmouth branch classes and the RD&E Hospital Chaplaincy. The two Foundation Programme courses continued on Sunday mornings and Wednesday evenings. The fundraising festival meal was held for the first time in a few years in November.

The rooms were let for most of the year with a few changes of residents. Refurbishment of the public areas was carried out with damp proofing, replaster and redecoration of the dining room, new sanitaryware, redecoration and flooring to the toilet and redecoration of the meditation room and hallway, including re-sanding and re-coating the hall wooden floor.

**Kadampa Meditation Centre Exeter  
(formerly Pure Land Buddhist Centre)  
Annual Accounts  
Year Ended 31 December 2024**

**Trustees' Report**

**Financial review**

For the year under review the charity's general fund income exceeded its expenditure by £5,042. This surplus did not completely cover the capital element of the payments to the mortgagee of the company's property and the net result was a deficit of £3,245 for the general fund after the transfer of the capital repaid on the mortgage.

The reserves comprise three funds: a general fund, a property fund and a restricted refurbishment 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 £13,602 at the balance sheet date.

**Structure, governance and management**

Kadampa Meditation Centre Exeter 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 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 2025 and signed on their behalf

L Bartlett  
Trustee

**Kadampa Meditation Centre Exeter  
(formerly Pure Land Buddhist Centre)  
Year ended 31 December 2024**

**Independent Examiner's Report**

This report on the accounts of Kadampa Meditation Centre Exeter for the year ended 31<sup>st</sup> December 2024, 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 2025

**Kadampa Meditation Centre Exeter**  
**Statement of financial activities**  
**Income and expenditure account**  
**Year ended 31 December 2024**

	Notes	Unrestricted General £	Designated £	Restricted £	Total 2024 £	Total 2023 £
<b>Income</b>	2					
<b>Income and endowments from:</b>						
Donations		1,007		11,250	12,257	4,943
Charitable activities		38,097			38,097	39,961
		<u>39,104</u>	<u>0</u>	<u>11,250</u>	<u>50,354</u>	<u>44,904</u>
<b>Expenditure</b>	3					
<b>Expenditure on:</b>						
Charitable activities		34,062		7,750	41,812	34,095
		<u>34,062</u>	<u>0</u>	<u>7,750</u>	<u>41,812</u>	<u>34,095</u>
<b>Total expenditure</b>		<u>34,062</u>	<u>0</u>	<u>7,750</u>	<u>41,812</u>	<u>34,095</u>
<b>Net income/ expenditure for the year</b>		5,042	0	3,500	8,542	10,809
<b>Transfers between funds</b>		<u>-8,287</u>	<u>8,287</u>		<u>0</u>	<u>0</u>
<b>Net movement in funds</b>		-3,245	8,287	3,500	5,042	10,809
<b>Fund balances brought forward</b>		16,847	210,109	0	226,956	216,147
<b>Fund balances carried forward</b>		<u>13,602</u>	<u>218,396</u>	<u>3,500</u>	<u>235,498</u>	<u>226,956</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.

# Kadampa Meditation Centre Exeter

## Balance sheet

### 31 December 2024

	Notes	2024		2023	
		£	£	£	£
<b>Tangible fixed assets</b>	4		331,335		331,335
<b>Current assets</b>					
Stock		1,254		1,200	
Debtors	5	2,941		315	
Cash at bank		13,161		15,576	
Cash in hand		<u>226</u>		<u>236</u>	
		17,582		17,327	
<b>Creditors</b>					
Amounts falling due within one year	6	<u>480</u>		<u>480</u>	
<b>Net current assets</b>			<u>17,102</u>		<u>16,847</u>
<b>Total assets less current liabilities</b>			348,437		348,182
<b>Creditors</b>					
Amounts falling due after more than one year	7		<u>112,939</u>		<u>121,226</u>
<b>Total net assets</b>			<u><u>235,498</u></u>		<u><u>226,956</u></u>
<b>Reserves</b>	8				
Unrestricted funds					
Designated funds			218,396		210,109
General fund			<u>13,602</u>		<u>16,847</u>
			231,998		226,956
Restricted fund			<u>3,500</u>		<u>0</u>
Total income funds			<u><u>235,498</u></u>		<u><u>226,956</u></u>

For the financial year ended 31 December 2024 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 2025

L Bartlett  
Director

**Kadampa Meditation Centre Exeter  
Annual Accounts  
Year Ended 31 December 2024  
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.

**Kadampa Meditation Centre Exeter**  
**Annual Accounts**  
**Year ended 31 December 2024**  
**Notes to the accounts**

	2024		2023
	Unrestricted £	Restricted	£
<b>2. Analysis of income</b>			
<b>Donations</b>			
Donations -restricted		9,000	0
Donations -unrestricted	724		3,521
Gift aid	283	2,250	1,422
	<u>1,007</u>	<u>11,250</u>	<u>4,943</u>
<b>Charitable activities</b>			
Memberships	6,079		5,105
General study programme	1,895		1,676
Day courses	2,081		3,267
Empowerment	645		375
Other courses	267		317
Outreach community classes	290		304
Bookshop	291		621
Rent and utilities	26,549		28,296
	<u>38,097</u>	<u>0</u>	<u>39,961</u>

**3. Analysis of expenditure**

**Charitable activities**

General study programmes	305		46
Day courses	256		278
Empowerment	40		81
Other courses	62		86
Travel			235
Room hire	756		1,497
Printing, stationery and computer	967		355
Web hosting and media adverts	518		88
Bookshop purchases, adjusted for stock	75		318
Teacher expenses	6,586		7,235
Meditation room-general expenses	29		58
Meditation room-regular expenses	918		605
Rent (deposits)	1,020		1,196
Utilities	8,411		9,048
Kitchen and household	651		474
Repairs and maintenance	2,109		632
Refurbishment costs - restricted		7,750	
Furnishings and fittings	302		1,653
Insurance	1,112		1,204
Payment fees and bank charges	72		89
Mortgage interest	9,233		8,424
Independent Examination fees	576		480
Charity administration	64		13
	<u>34,062</u>	<u>7,750</u>	<u>34,095</u>

Expenditure on charitable activities includes governance costs of £640 (2023: £493)



**Kadampa Meditation Centre Exeter**  
**Annual Accounts**  
**Year ended December 2024**  
**Notes to the accounts**

**4. Tangible fixed assets**

	<b>Freehold Property</b>	<b>Total</b>
<b>Cost</b>	£	£
At 1 January 2024 and 31 December 2024	<u>331,335</u>	<u>331,335</u>
<b>Depreciation</b>		
At 1 January 2024 and 31 December 2024	<u>0</u>	<u>0</u>
<b>Net book amounts</b>		
At 31 December 2024 and 31 December 2023	<u>331,335</u>	<u>331,335</u>

**5. Debtors**

	<b>2024</b>	<b>2023</b>
	£	£
Other debtors	2,941	315
	<u>2,941</u>	<u>315</u>

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

Trade creditors	0	0
Other creditors	480	480
	<u>480</u>	<u>653</u>

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

Secured loan	<u>112,939</u>	<u>121,226</u>
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The loan is secured on the charity's freehold property.

**8. Movements in funds**

	<b>At 1 January 2024</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Transfers</b>	<b>At 31 December 2024</b>
	£	£	£	£	£
Restricted Fund	0	11,250	-7,750		3,500
Designated Property Fund	210,109		0	8,287	218,396
Unrestricted General Fund	16,847	39,104	-34,062	-8,287	13,602
	<u>226,956</u>	<u>50,354</u>	<u>-41,812</u>	<u>0</u>	<u>235,498</u>

The restricted fund relates to money donated to carry out refurbishment work at the charity's premises. This work is expected to be completed in 2025.

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.