

**Company registration number: 03330132**

**Compassion Kadampa Meditation Centre Newcastle Limited  
Trading as Compassion Mahayana Buddhist Centre Limited  
Company limited by guarantee**

**Unaudited financial statements**

**31 January 2025**

**Compassion Kadampa Meditation Centre Newcastle Limited**  
**Company limited by guarantee**

**Contents**

	<b>Page</b>
Directors and other information	<b>1</b>
Directors report	<b>2</b>
Accountants report	<b>3</b>
Statement of comprehensive income	<b>4</b>
Statement of financial position	<b>5 - 6</b>
Statement of changes in equity	<b>7</b>
Notes to the financial statements	<b>8 - 10</b>

**Compassion Kadampa Meditation Centre Newcastle Limited**  
**Company limited by guarantee**

**Directors and other information**

<b>Directors</b>	Dr Derek Randles	(Appointed 24 May 2024)
	Mrs Jennifer Andrews	(Resigned 15 March 2024)
	Mr David Charles Humphrey	(Resigned 24 May 2024)
	Mr Spencer Davey	(Appointed 24 May 2024)
	Mrs Lisa Marie Divine	
	Mr Simon Phillip Hunter	(Resigned 24 May 2024)

<b>Trustee</b>	Phillip Moore
----------------	---------------

<b>Company number</b>	03330132
-----------------------	----------

<b>Registered office</b>	2 Station Road Gosforth Newcastle upon Tyne Tyne and Wear NE3 1QD
--------------------------	---

<b>Business address</b>	2 Station Road Gosforth Newcastle upon Tyne Tyne and Wear NE3 1QD
-------------------------	---

<b>Accountants</b>	T R Dixon and Co Limited Chartered Certified Accountants Statutory Auditors 1A Dinsdale Place Jesmond Newcastle upon Tyne Tyne and Wear NE2 1BD
--------------------	--

<b>Bankers</b>	Natwest Bank 16 Northumberland Street Newcastle upon Tyne Tyne and Wear NE1 7EL
----------------	---

**Compassion Kadampa Meditation Centre Newcastle Limited**  
**Company limited by guarantee**

**Directors report**  
**Year ended 31 January 2025**

The directors present their report and the unaudited financial statements of the company for the year ended 31 January 2025.

**Directors**

The directors who served the company during the year were as follows:

Dr Derek Randles	(Appointed 24 May 2024)
Mrs Jennifer Andrews	(Resigned 15 March 2024)
Mr David Charles Humphrey	(Resigned 24 May 2024)
Mr Spencer Davey	(Appointed 24 May 2024)
Mrs Lisa Marie Divine	
Mr Simon Phillip Hunter	(Resigned 24 May 2024)

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 16 October 2025 and signed on behalf of the board by:

Phillip Moore  
Trustee

**Compassion Kadampa Meditation Centre Newcastle Limited**  
**Company limited by guarantee**

**Report to the board of directors on the preparation of the**  
**unaudited statutory financial statements of Compassion Kadampa Meditation Centre Newcastle**  
**Year ended 31 January 2025**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Compassion Kadampa Meditation Centre Newcastle Limited for the year ended 31 January 2025 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements.

This report is made solely to the board of directors of Compassion Kadampa Meditation Centre Newcastle Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Compassion Kadampa Meditation Centre Newcastle Limited and state those matters that we have agreed to state to the board of directors of Compassion Kadampa Meditation Centre Newcastle Limited as a body, in this report in accordance with the ACCA, to the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Compassion Kadampa Meditation Centre Newcastle Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Compassion Kadampa Meditation Centre Newcastle Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Compassion Kadampa Meditation Centre Newcastle Limited. You consider that Compassion Kadampa Meditation Centre Newcastle Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Compassion Kadampa Meditation Centre Newcastle Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

T R Dixon and Co Limited  
Chartered Certified Accountants  
Statutory Auditors  
1A Dinsdale Place  
Jesmond  
Newcastle upon Tyne  
Tyne and Wear  
NE2 1BD

16 October 2025

**Compassion Kadampa Meditation Centre Newcastle Limited**  
**Company limited by guarantee**

**Statement of comprehensive income**  
**Year ended 31 January 2025**

	<b>Note</b>	<b>2025</b> <b>£</b>	<b>2024</b> <b>£</b>
<b>Turnover</b>		116,964	133,053
Cost of sales		(29,982)	(35,712)
<b>Gross profit</b>		<u>86,982</u>	<u>97,341</u>
Administrative expenses		(69,893)	(84,998)
<b>Operating profit</b>		<u>17,089</u>	<u>12,343</u>
<b>Profit before taxation</b>	<b>5</b>	<u>17,089</u>	<u>12,343</u>
Tax on profit		-	-
<b>Profit for the financial year and total comprehensive income</b>		<u><u>17,089</u></u>	<u><u>12,343</u></u>

All the activities of the company are from continuing operations.

The notes on pages 8 to 10 form part of these financial statements.

**Compassion Kadampa Meditation Centre Newcastle Limited**  
**Company limited by guarantee**

**Statement of financial position**  
**31 January 2025**

	<b>Note</b>	<b>2025</b>		<b>2024</b>	
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>6</b>	1,036,693		904,615	
			1,036,693		904,615
<b>Current assets</b>					
Stocks		2,011		4,031	
Debtors	<b>7</b>	906		-	
Cash at bank and in hand		35,500		42,721	
			38,417		46,752
<b>Creditors: amounts falling due within one year</b>	<b>8</b>	(22,629)		(16,460)	
<b>Net current assets</b>			15,788		30,292
<b>Total assets less current liabilities</b>			1,052,481		934,907
<b>Creditors: amounts falling due after more than one year</b>	<b>9</b>	(518,754)		(418,269)	
<b>Net assets</b>			533,727		516,638
<b>Capital and reserves</b>					
Revaluation reserve			37,000		37,000
Profit and loss account			496,727		479,638
<b>Members funds</b>			533,727		516,638

For the year ending 31 January 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**The notes on pages 8 to 10 form part of these financial statements.**

**Compassion Kadampa Meditation Centre Newcastle Limited  
Company limited by guarantee**

**Statement of financial position (continued)  
31 January 2025**

These financial statements were approved by the board of directors and authorised for issue on 16 October 2025, and are signed on behalf of the board by:

Phillip Moore  
Trustee

Company registration number: 03330132

**The notes on pages 8 to 10 form part of these financial statements.**



**Compassion Kadampa Meditation Centre Newcastle Limited**  
**Company limited by guarantee**

**Statement of changes in equity**  
**Year ended 31 January 2025**

	Revaluation reserve £	Profit and loss account £	<b>Total £</b>
<b>At 1 February 2023</b>	37,000	467,295	504,295
Profit for the year		12,343	12,343
<b>Total comprehensive income for the year</b>	-	12,343	12,343
<b>At 31 January 2024 and 1 February 2024</b>	37,000	479,638	516,638
Profit for the year		17,089	17,089
<b>Total comprehensive income for the year</b>	-	17,089	17,089
<b>At 31 January 2025</b>	37,000	496,727	533,727

**Compassion Kadampa Meditation Centre Newcastle Limited**  
**Company limited by guarantee**

**Notes to the financial statements**  
**Year ended 31 January 2025**

**1. General information**

The company is a private company limited by guarantee, registered in UK. The address of the registered office is Compassion Mahayana Buddhist Centre, 2 Station Road, Gosforth, Newcastle upon Tyne, Tyne and Wear, NE3 1QD.

**2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

**Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

**Compassion Kadampa Meditation Centre Newcastle Limited**  
**Company limited by guarantee**

**Notes to the financial statements (continued)**  
**Year ended 31 January 2025**

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment                      -    25%      straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

**4. Limited by guarantee**

Compassion Mahayana Buddhist Centre is limited by Guarantee and is registered with the Charity Commission in the UK.

**5. Profit before taxation**

Profit before taxation is stated after charging/(crediting):

	<b>2025</b>	2024
	<b>£</b>	£
Depreciation of tangible assets	275	-

**6. Tangible assets**

	Freehold property £	Long leasehold property £	Fixtures, fittings and equipment £	<b>Total</b> £
<b>Cost</b>				
At 1 February 2024	278,434	626,181	310	904,925
Additions	130,156	-	2,197	132,353
<b>At 31 January 2025</b>	<u>408,590</u>	<u>626,181</u>	<u>2,507</u>	<u>1,037,278</u>
<b>Depreciation</b>				
At 1 February 2024	-	-	310	310
Charge for the year	-	-	275	275
<b>At 31 January 2025</b>	<u>-</u>	<u>-</u>	<u>585</u>	<u>585</u>
<b>Carrying amount</b>				
<b>At 31 January 2025</b>	<u>408,590</u>	<u>626,181</u>	<u>1,922</u>	<u>1,036,693</u>
At 31 January 2024	<u>278,434</u>	<u>626,181</u>	<u>-</u>	<u>904,615</u>

**Compassion Kadampa Meditation Centre Newcastle Limited**  
**Company limited by guarantee**

**Notes to the financial statements (continued)**  
**Year ended 31 January 2025**

**7. Debtors**

	<b>2025</b>	2024
	<b>£</b>	£
Other debtors	906	-
	<u>906</u>	<u>-</u>

**8. Creditors: amounts falling due within one year**

	<b>2025</b>	2024
	<b>£</b>	£
Mortgage Station Road	2,834	3,056
Mortgage HollyWood Ave	6,074	5,847
Loan D & E Smyth	6,000	-
Trade creditors	6,341	6,237
Accruals	7,380	1,320
	<u>22,629</u>	<u>16,460</u>

**9. Creditors: amounts falling due after more than one year**

	<b>2025</b>	2024
	<b>£</b>	£
Loans from members	2,000	4,000
Loan D & E Smyth	111,500	-
Long term mortgage Station Road	164,260	166,974
Long term mortgage 33 Hollywood Ave	240,994	247,295
	<u>518,754</u>	<u>418,269</u>

**Compassion Kadampa Meditation Centre Newcastle Limited**  
**Company limited by guarantee**

**The following pages do not form part of the statutory accounts.**

**Compassion Kadampa Meditation Centre Newcastle Limited**  
**Company limited by guarantee**

**Detailed income statement**  
**Year ended 31 January 2025**

	<b>2025</b>	2024
	£	£
<b>Turnover</b>		
Classes	52,459	54,241
Donations	11,606	11,696
Shop income	14,977	20,995
Residents	37,922	46,121
	<u>116,964</u>	<u>133,053</u>
<b>Cost of sales</b>		
Opening stock	(4,031)	(3,791)
Shop Purchases	(10,635)	(16,782)
Class Expenses	(17,327)	(19,170)
	<u>(31,993)</u>	<u>(39,743)</u>
Closing stock	2,011	4,031
	<u>(29,982)</u>	<u>(35,712)</u>
<b>Gross profit</b>	<u>86,982</u>	<u>97,341</u>
<b>Gross profit percentage</b>	74.4%	73.2%
<b>Overheads</b>		
<b>Administrative expenses</b>		
Rent and Rates	(7,252)	(7,108)
Insurance	(2,683)	(1,415)
Light and heat	(11,466)	(11,217)
Repairs and maintenance	(9,704)	(25,067)
Advertising	(4,441)	(4,701)
Telephone	(1,549)	(1,573)
Motor expenses	(830)	(611)
Center Expenses	(2,466)	(4,458)
Accountancy fees	(1,566)	(1,530)
Bank charges	(750)	(692)
Mortgage Interest	(26,911)	(26,626)
Depreciation of tangible assets	(275)	-
	<u>(69,893)</u>	<u>(84,998)</u>
<b>Operating profit</b>	17,089	12,343
<b>Operating profit percentage</b>	14.6%	9.3%
<b>Profit before taxation</b>	<u>17,089</u>	<u>12,343</u>