

Registered number
03394073

Kadampa Meditation Centre Plymouth Limited
Charity Number 1082245
Limited by Guarantee

Report and Accounts

31 December 2024

Kadampa Meditation Centre Plymouth Limited

Registered number: 03394073

Trustees' Annual Report

The trustees, who are also directors for the purposes of company law, present their report and financial statements of the charity for the year ended 31 December 2024.

Reference and Administrative Details

Registered Charity Name: Kadampa Meditation Centre Plymouth Limited by Guarantee

Company Registered number 03394073

Charity Registered number 1082245

Registered Office 48-50 Mutley Plain
Plymouth
PL46LE

The trustees

The following persons served as trustees during the year:

J Andrews (resigned 10th May 2024)

K Ellis - resigned 16/12/2024

A Jerrett

M Cansdale - appointed 10/5/2024

J Martin - appointed 16/12/2024

Company secretary

C L MacCullie - resigned 10/5/2024

C Larkin - appointed 10/5/2024, resigned 1/10/2024

D McCance - appointed 1/10/24, resigned 9/2/2025

L Rigby - appointed 9/2/2025

Independent examiner

Sadie Rogers

Headlands

South Brent

Devon, TQ10 9JL

Structure, governance and management

Kadampa Meditation Centre Plymouth Ltd is a registered charity governed by the Companies Act 2006 and the Charities Act 1993. The charity is a company limited by guarantee and has no share capital. The trustees who are also directors of the charitable company are elected by AGM as required by the Memorandum and Articles of Association of Kadampa Meditation Centre Plymouth Ltd. They retire by rotation and are eligible for re-election.

Objectives and activities

The principal activity of the company is the promotion and teaching of the Kadampa Buddhist way of life under the guidance of the elected General Spiritual Director of the New Kadampa Tradition - Internal Kadampa Buddhist Union (NKT-IKBU). For this purpose teachings are held in Plymouth and other South and West Devon and Cornish towns. In addition the centre offers day courses, half day workshops, retreats and other special events. The centre and its classes are open to every member of the public and as such are made available and accessible to everyone. The centre seeks to make a positive impact on the local community.

Achievements and performance

Our cafe is open 10-2 every weekday, with lunchtime classes on offer every weekday. There are a total of 12 classes to attend every week at KMC Plymouth, plus Saturday events. There are also 4 successful branch classes in Devon and Cornwall.

Materially the Centre has gone through a period of significant development which will lead to financial stability in the future.

Looking forward, we are saving up to create a new room in the basement subject to planning permission. This will further enhance our financial position.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 14 September 2025 and signed on its behalf.

A handwritten signature in black ink, appearing to be 'A. P. Smith', written over a dotted line.

Trustee

Kadampa Meditation Centre Plymouth Limited

Independent Examiner's Report

I report to the charity trustees on my examination of the accounts for the year ended 31 December 2024, which are set out on the attached pages.

Respective responsibilities of the trustee and examiner

As the charity's trustees of the Company (who are also directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

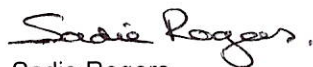
Having satisfied myself that the accounts of the Company are not required to be audited this year under Part 16 of the 2006 Act and are eligible for independent examination. I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

Independent Examiner's Statement

I have completed by examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Sadie Rogers
Chartered Accountant

Headlands
Vicarage Road
South Brent
Devon
TQ10 9JL

16 September 2025

Kadampa Meditation Centre Plymouth Limited
Detailed statement of financial activities
(including income and expenditure account)
for the year ended 31 December 2024

		2024 £	2024 £	2023 £
	Note	Unrestricted Funds	Total Funds	Total Funds
Income				
Donations	2	4,188	4,188	44,439
Other Income		90,635	90,635	90,640
Total Income		<u>94,823</u>	<u>94,823</u>	<u>135,079</u>
Expenditure				
Costs on other trading activities	3	13,109	13,109	16,606
Expenditure of charitable activities	4	51,786	51,786	47,301
Total expenditure		<u>64,895</u>	<u>64,895</u>	<u>63,907</u>
Net Income & Net movement in funds		29,928	29,928	71,172
Reconciliation of funds				
Total funds brought forward		311,932	311,932	240,760
Total funds carried forward		<u>341,860</u>	<u>341,860</u>	<u>311,932</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities

Kadampa Meditation Centre Plymouth Limited
Registered number: 03394073
Statement of Financial Position

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	6	578,708	536,813
Current assets			
Stocks		3,700	3,800
Debtors	7	1,908	8,494
Cash at bank and in hand		11,583	26,007
		17,191	38,301
Creditors: amounts falling due within one year	8	(23,089)	(10,968)
Net current (liabilities)/assets		(5,898)	27,333
Total assets less current liabilities		572,810	564,146
Creditors: amounts falling due after more than one year	9	(230,950)	(252,214)
Net assets		<u>341,860</u>	<u>311,932</u>
Capital and reserves			
Retained earnings	10	341,860	311,932
		<u>341,860</u>	<u>311,932</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.



Trustee

Approved by the board on 14 September 2025

Kadampa Meditation Centre Plymouth Limited
Notes to the Accounts
for the year ended 31 December 2024

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Companies Act 1985 and the Statement of Recommended Practice : Accounting and Reporting by Charities issued in March 2005.

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

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants are recognised when there is evidence of entitlement to the gift, receipt and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell.

Taxation

As a charity, Kadampa Meditation Centre Ltd is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

Kadampa Meditation Centre Plymouth Limited
Notes to the Accounts
for the year ended 31 December 2024

	Unrestricted funds	Total funds	Total funds
	2024	2024	2023
	£	£	£
2 Donations and other income			
Rent	45,712	45,712	36,829
Membership	15,992	15,992	19,945
Donations	4,188	4,188	44,439
Sales	28,931	28,931	33,866
	<u>94,823</u>	<u>94,823</u>	<u>135,079</u>
	Unrestricted funds	Total funds	Total funds
	2024	2024	2023
	£	£	£
3 Costs on other trading activities			
Purchases	8,895	8,895	11,230
Other direct costs	4,214	4,214	5,376
	<u>13,109</u>	<u>13,109</u>	<u>16,606</u>
	Unrestricted funds	Total funds	Total funds
	2024	2024	2023
	£	£	£
4 Expenditure of charitable activities			
Employee costs	4,227	4,227	2,138
Premises costs	22,390	22,390	8,503
General administration costs	10,471	10,471	18,808
Legal and professional costs	2,268	2,268	3,594
Depreciation and profit (loss) on sale of assets	1,916	1,916	3,303
Interest	10,514	10,514	10,955
	<u>51,786</u>	<u>51,786</u>	<u>47,301</u>
5 Employees		2024	2023
		Number	Number
Average number of persons employed by the company		<u>0</u>	<u>0</u>
No trustees received any remuneration during the year.			

Kadampa Meditation Centre Plymouth Limited
Notes to the Accounts
for the year ended 31 December 2024

6 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 January 2024	529,150	22,915	552,065
Additions	43,811	-	43,811
At 31 December 2024	<u>572,961</u>	<u>22,915</u>	<u>595,876</u>
Depreciation			
At 1 January 2024	-	15,252	15,252
Charge for the year	-	1,916	1,916
At 31 December 2024	<u>-</u>	<u>17,168</u>	<u>17,168</u>
Net book value			
At 31 December 2024	<u>572,961</u>	<u>5,747</u>	<u>578,708</u>
At 31 December 2023	<u>529,150</u>	<u>7,663</u>	<u>536,813</u>

7 Debtors

	2024 £	2023 £
Trade debtors	<u>1,908</u>	<u>8,494</u>

8 Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans and overdrafts	10,632	-
Trade creditors	894	-
Other creditors	11,563	10,968
	<u>23,089</u>	<u>10,968</u>

9 Creditors: amounts falling due after one year

	2024 £	2023 £
Bank loans	<u>230,950</u>	<u>252,214</u>

Kadampa Meditation Centre Plymouth Limited
Notes to the Accounts
for the year ended 31 December 2024

10 Analysis of charitable funds	At 1/1/2023	Income	Expenditure	At 31/12/2024
Unrestricted funds	£	£	£	£
General funds	311,932	94,823	(64,895)	341,860
	<u>311,932</u>	<u>94,823</u>	<u>(64,895)</u>	<u>341,860</u>

11 Other information

Kadampa Meditation Centre Plymouth Limited is a private company limited by guarantee and incorporated in England. Its registered office is:
 48-50 Mutley Plain
 Plymouth
 Devon
 PL4 6LE