

HEART JEWEL KADAMPA BUDDHIST CENTRE

England & Wales · Charity number 1124913

Details

Status Registered

Legal form Charitable company

Company number [06485934](#)

Registered 2008-07-09

Register [View on the Charity Commission register](#)

Contact

Address Heart Jewel Kadampa Buddhist Centre
Holme Road
Matlock Bath
Matlock
DE4 3NU

Phone 01629581585

Email info@heartjewel.org.uk

Website www.heartjewel.org.uk

Activities

Objects: THE OBJECTS OF THE CHARITY ("THE OBJECTS") ARE TO PROMOTE THE BUDDHIST FAITH UNDER THE SPIRITUAL GUIDANCE OF THE ELECTED GENERAL SPIRITUAL DIRECTOR OF THE NEW KADAMPA TRADITION - INTERNATIONAL KADAMPA BUDDHIST UNION PRINCIPALLY THROUGH THE ACTIVITIES OF TEACHING, STUDY, PRACTICE AND THE OBSERVANCE OF MORAL DISCIPLINE ALL WITHIN THE MAHAYANA BUDDHIST TRADITION OF ATISHA AND JE TSONGKHAPA AS TAUGHT BY VENERABLE GESHE KELSANGGYATSO, THE FOUNDER OF THE NEW KADAMPA TRADITION - INTERNATIONAL KADAMPA BUDDHIST UNION, THROUGH THE CONTINUOUS IMPLEMENTATION OF THE THREE NEW KADAMPA TRADITION STUDY PROGRAMMES: THE GENERAL PROGRAMME, THE FOUNDATION PROGRAMME, AND THE TEACHER TRAINING PROGRAMME, ALL AS DEFINED IN SCHEDULE A OF THIS MEMORANDUM.

Activities: Our activities and aim is to create a place of peace for people within the North East Derbyshire, Amber Valley and Derbyshire Dales area, to access methods to enhance their mental wellness and inner peace through meditation. Accessible and inclusive the aim of teaching modern Buddhist meditation and practice is to help people find methods to alleviate stress and find greater happiness.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Religious Activities, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- Derbyshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£79,576	£43,576	-	-
2023-12-31	£41,741	£33,740	-	-
2022-12-31	£33,471	£37,809	-	-
2021-12-31	£36,238	£26,791	-	-
2020-12-31	£33,960	£22,275	-	-

Trustees

Name	Role	Appointed
Claire Bannister		2024-02-16
Rachel Brunt		2024-02-16
Tracey Oliver-Walsh		2023-12-07

HEART JEWEL KADAMPA BUDDHIST CENTRE

England & Wales - Charity number 1124913

Accounts

Heart Jewel Kadampa Buddhist Centre

(A company limited by guarantee)

Report and Unaudited Financial Statements For the Year Ended 31 December 2024

Registered Charity number 1124913

Registered Company number 06485934

Heart Jewel Kadampa Buddhist Centre
(A company limited by guarantee)
Registered Charity number: 1124913

**Report and Financial Statements
For the Year Ended 31 December 2024**

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Heart Jewel Kadampa Buddhist Centre
(A Company Limited by Guarantee)

TRUSTEES' REPORT - FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report together with the financial statements of the company for the year 1 January 2024 to 31 December 2024. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015). This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Objectives and Activities

The aims of the charity are to help people, both Buddhist and non-Buddhist, gain greater happiness, peace of mind and clarity in their daily lives. It aims to make the teachings of meditation and Buddhism available in an accessible and practical format, promoting inner and outer peace.

The Centre specifically promotes the teachings of the Buddha through the Kadampa lineage, under the guidance of Venerable Geshe Kelsang Gyatso and New Kadampa Tradition - International Kadampa Buddhism Union. It is linked by this tradition of Buddhism and our Spiritual Guide to many Kadampa Buddhist Centres throughout the world, but it is financially independent from these.

As stated in our Memorandum and Articles of Association the objects of the Charity are to promote the Buddhist faith under the spiritual guidance of the elected General Spiritual Director of the New Kadampa Tradition-International Kadampa Buddhist Union (NKT-IKBU), principally through the activities of teaching, study, practice and the observance of moral discipline all within the Mahayana Buddhist Tradition of Atisha and Je Tsongkhapa as taught by Venerable Geshe Kelsang Gyatso the founder of the NKT-IKBU.

The Charity aims to provide tranquility and spiritual teachings to enable students to learn to meditate, study and practice as set out in the objectives.

Achievements and Performance

Heart Jewel is a residential Kadampa Buddhist Centre, set up in 2008, and located in Matlock Bath. The Centre is a registered charity, no. 1124913, a non-profit religious organisation established, organised, and operated for religious purposes. It is home to three residents and the Centre's teacher.

The Centre predominantly serves the people of the North East Derbyshire / Derbyshire Dales / Amber valley area, but also attracts people from further afield for day courses and helps visitors to Derbyshire maintain their meditation practice.

Meditation classes

Meditation classes are available for beginners and non-Buddhists, through to advanced classes and meditations for more experienced practitioners. Everyone is welcome. Teachings are centred on developing compassion and wisdom to solve our problems and make progress to greater happiness and wellbeing through meditations and teachings, training our mind to be more peaceful and stress free.

The Heart Jewel Centre has a qualified resident teacher, a Kadampa Buddhist nun who teaches the majority of classes and provides support and guidance to those attending the Centre.

The General Program

Heart Jewel Centre runs weekly drop-in meditation classes Tuesday to Saturday. Classes are held at the Centre and at 'branches' throughout the surrounding area (in Chesterfield and Mansfield).

The Foundation Program

This study program is run on Thursday evenings and is available for people who can commit to a longer-term program of study and practice. It is also available by correspondence. The program includes discussion classes to help people deepen their practical understanding.

Heart Jewel Kadampa Buddhist Centre
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TRUSTEES' REPORT - FOR THE YEAR ENDED 31 DECEMBER 2024 continued

Day courses and retreats

The Centre runs regular meditation courses and retreats throughout the year. These are held mainly at the Centre but also at venues in towns across the region and other residential Kadampa Centres in the UK. Other events and activities include public talks, visits to local community groups and daily prayers.

Community and fundraising events

The Centre is open to visits from schools and other local community groups. More and more people are accessing our courses on how to use meditation to overcome stress and anxiety.

Review of activities and future plans

At Heart Jewel Centre in 2024 two general classes were held weekly as well as half day courses, and the more in depth foundation programme classes, retreats and prayers. The numbers of attendees continued to rise. Chesterfield branch classes continued with good attendance.

Through fundraising and sizeable donations we were able to complete the bank loan repayments, putting us in a more beneficial situation to pursue the acquisition of a bigger property.

We continue to look at options for such re-location, with the aim to find somewhere with a bigger meditation room, more residential rooms for people to stay, both on long and short term basis for retreat, and to be able to have a space easily accessible, enjoyable and beneficial for all.

Financial position

During the year ended 31 December 2024, the charity showed a **net surplus of £36,000** (2023 - £8,001) as a result of an increase in donations received. Total charity funds have increased to £302,292 (2023 - £266,292).

Reserves policy

The trustees consider that a level of free reserves should be retained in liquid funds equivalent to cover six months overhead expenditure to maintain the basic operations of the charity and provide some surety against adverse financial events.

Investment policy

The trustees consider that minimal risk should be taken regarding investments and consequently have a policy to place funds on deposit only, to earn interest.

Structure, Governance and Management

Governing Document

The Charity is constituted as a company limited by guarantee under the Companies Act and governed by its Memorandum and Articles of Association. It is also a registered charity. In the event of winding up each member guarantees to pay a maximum of £10 towards the payment of creditors.

Trustee Recruitment and Training

Trustees are recruited from within the Centre or from similar centres so that they have knowledge and understanding of the Charity's aims and workings. Each trustee is guided by the current trustees and other members of the organisation principally the Resident Teacher and can obtain advice from other trustees and members of other Centres following the same aims and objects as ourselves.

Heart Jewel Kadampa Buddhist Centre
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TRUSTEES' REPORT - FOR THE YEAR ENDED 31 DECEMBER 2024 continued

Related parties and co-operation with other organisations

The Charity is a member of the New Kadampa Tradition- International Kadampa Buddhist Union (NKT- IKBC) which is made up of many centres throughout the world with the same objects. They are however all independent charities linked by their objects and there is no financial dependency between them although occasionally funds may pass between centres to fulfil aims and objectives.

Trustees' responsibilities statement

The Trustees (who are also the directors for the purposes of Company Law) are responsible for preparing the Trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under Company Law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company, and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with company law, as the company's directors, we certify that:

- as far as we are aware, there is no relevant information of which the company's independent examiner is unaware; and
- as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the charity's independent examiner is aware of that information.

Reference and administrative details

Registered company number

6485934

Registered charity number

1124913

Registered office

Glenholme
Holme Road
Matlock Bath
Matlock
DE4 3NU

Trustees

T Oliver-Walsh (appointed 16 February 2024)
R Brunt (appointed 16 February 2024)
C Bannister (appointed 16 February 2024)

Heart Jewel Kadampa Buddhist Centre
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TRUSTEES' REPORT - FOR THE YEAR ENDED 31 DECEMBER 2024 continued

Company secretary

K Chesters (appointed 20 January 2025)

B Griffiths (resigned 20 January 2025)

Independent examiner


Ruth Howie CA

134 Hilton Avenue

Aberdeen

AB24 4LL

This report was approved by the Trustees, on 16 August 2025 and signed on their behalf by:


Rachel Brunt - Trustee

Heart Jewel Kadampa Buddhist Centre
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Independent Examiner's Report to the Trustees of Heart Jewel Kadampa Buddhist Centre

I report on the financial statements of the company for the year ended 31 December 2024, which are set out on pages 8 to 16.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors 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.

Having satisfied myself that the accounts of the Company are not required to be audited 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 my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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 methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (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.

Signed:



Ruth Howie CA, Aberdeen, on 16 August 2025

Heart Jewel Kadampa Buddhist Centre
(A Company Limited by Guarantee)

Statement of Financial Activities (including Income and Expenditure Account)
for the Year ended 31 December 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Income:					
Donations and legacies	3	13,116	24,270	37,386	2,302
Income from charitable activities	4	41,325	-	41,325	38,412
Other trading activities	5	845	-	845	997
Investment income	6	20	-	20	30
Total income		55,306	24,270	79,576	41,741
Raising funds	7	422	-	422	147
Charitable activities		41,114	2,040	43,154	33,593
Total expenditure	9	41,536	2,040	43,576	33,740
Net income/(expenditure)		13,770	22,230	36,000	8,001
Gains on revaluation of fixed assets		-	-	-	130,050
Transfers between funds	21	22,230	(22,230)	-	-
Net movement in funds for the year	21	36,000	-	36,000	138,051
Reconciliation of funds:					
Total funds brought forward		266,292	-	266,292	128,241
Total funds carried forward	20	302,292	-	302,292	266,292

Statement of total recognised gains and losses

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

The notes on pages 10 to 16 form part of these accounts

Heart Jewel Kadampa Buddhist Centre
(A Company Limited by Guarantee)

Balance Sheet as at 31 December 2024

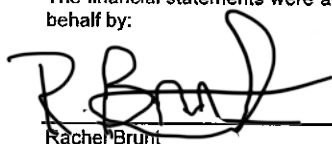
		2024	2024	2023	2023
		Unrestricted	Unrestricted	Unrestricted	Unrestricted
		funds	funds	funds	funds
		£	£	£	£
Fixed Assets:	Notes				
Tangible assets – Property	15	294,000		300,000	
Tangible assets – Equipment	15	<u>841</u>		<u>1,051</u>	
<i>Total fixed assets</i>			294,841		301,051
Current assets:					
Stock	16	1,366		928	
Cash at bank and in hand		<u>26,245</u>		<u>17,530</u>	
Total current assets			<u>27,611</u>		<u>18,458</u>
Creditors: Amounts falling due within one year					
Bank loan	17	-		3,000	
Other creditors and accruals	17	<u>6,660</u>		<u>1,060</u>	
Total current liabilities			<u>6,660</u>		<u>4,060</u>
Net current assets			<u>20,951</u>		<u>14,398</u>
Total assets less current liabilities			<u>315,792</u>		<u>315,449</u>
Creditors: Amounts falling due after more than one year					
Bank loan	18	-		45,657	
Other loans	18	<u>13,500</u>		<u>3,500</u>	
Total long term liabilities			<u>13,500</u>		<u>49,157</u>
Total net assets	20		<u>302,292</u>		<u>266,292</u>
The funds of the charity:					
Unrestricted funds		172,242		136,242	
Revaluation reserve		<u>130,050</u>		<u>130,050</u>	
Total charity funds (all unrestricted)	21		<u>302,292</u>		<u>266,292</u>

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

The trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 (the Act) and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved & authorised for issue by the trustees on 16 August 2025, and signed on their behalf by:


 Rachel Bruhl
 Trustee

The notes on pages 10 to 16 form part of these accounts

Heart Jewel Kadampa Buddhist Centre
(A Company Limited by Guarantee)

Notes forming part of the Financial Statements for the year ended 31 December 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Glenholme, Holme Road, Matlock Bath, Matlock, DE4 3NU.

2. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

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 Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

b) Going concern basis

The trustees are satisfied that the accounts are prepared on a going concern basis, with no material uncertainties about the charity's ability to continue.

c) 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 is recognized when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.
- legacy income is recognized 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 recognized in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognized with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Heart Jewel Kadampa Buddhist Centre
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Notes to Financial Statements for the year ended 31 December 2024 continued

d) Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in the settlement and the amount of the obligation can be measured reliably. All income and expenditure are accounted for gross, that is without netting off.

Costs are recognized as they are incurred that is on an accruals basis and are allocated to the type of income to which they relate and are apportioned on a reasonable basis if required depending on the type of expense.

e) Tangible fixed assets

Tangible assets are initially recorded at cost, and 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.

Depreciation is calculated to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset. Residual value is based on the sales price which could currently be obtained on the open market, less estimated selling costs. Depreciation rates used are as follows:

Property - 2% straight line

Motor vehicles - 20% reducing balance

f) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

g) Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Heart Jewel Kadampa Buddhist Centre
(A Company Limited by Guarantee)

Notes to Financial Statements for the year ended 31 December 2024 continued

h) Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument. The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value, and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

i) Taxation

The charity is exempt from corporation tax on its charitable activities.

j) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are funds that have been donated or raised for a specific purpose imposed by the donor or the way the funds have been raised. These funds must be expended in accordance with the restriction when raised.

Investment income, gains and losses are allocated to the appropriate fund.

Heart Jewel Kadampa Buddhist Centre
(A Company Limited by Guarantee)

Notes to Financial Statements for the year ended 31 December 2024 continued

3. Income from donations and legacies

	Unrestricted 2024	Restricted 2024	2024 Total	2023 Total
	£	£	£	£
General donations	11,504	24,270	35,774	2,302
Gift aid	<u>1,612</u>	<u>-</u>	<u>1,612</u>	<u>-</u>
	<u>13,116</u>	<u>24,270</u>	<u>37,386</u>	<u>2,302</u>

4. Income from charitable activities

	Unrestricted 2024	Restricted 2024	2024 Total	2023 Total
	£	£	£	£
Memberships	15,669	-	15,669	16,810
Day courses, events, retreats	7,861	-	7,861	6,021
Rental income	<u>17,795</u>	<u>-</u>	<u>17,795</u>	<u>15,581</u>
	<u>41,325</u>	<u>-</u>	<u>41,325</u>	<u>38,412</u>

5. Income from other trading activities

	Unrestricted 2024	Restricted 2024	2024 Total	2023 Total
	£	£	£	£
Dharma shop income	774	-	774	713
Fundraising events	<u>71</u>	<u>-</u>	<u>71</u>	<u>284</u>
	<u>845</u>	<u>-</u>	<u>845</u>	<u>997</u>

6. Investment income

	Unrestricted 2024	Restricted 2024	2024 Total	2023 Total
	£	£	£	£
Bank interest received	<u>20</u>	<u>-</u>	<u>20</u>	<u>30</u>

7. Costs of other trading activities

	Unrestricted 2024	Restricted 2024	2024 Total	2023 Total
	£	£	£	£
Shop costs	<u>422</u>	<u>-</u>	<u>422</u>	<u>147</u>

8. Net incoming resources for the year

This is stated after charging:

	Unrestricted 2024	Restricted 2024	2024 Total	2023 Total
	£	£	£	£
Depreciation	210	-	210	263
Loan interest	<u>2,449</u>	<u>-</u>	<u>2,449</u>	<u>4,742</u>
	<u>2,659</u>	<u>-</u>	<u>2,659</u>	<u>5,005</u>

Heart Jewel Kadampa Buddhist Centre
(A Company Limited by Guarantee)

Notes to Financial Statements for the year ended 31 December 2024 continued

9. Expenditure of charitable resources by fund type

	Unrestricted 2024	Restricted 2024	Total 2024	Total 2023
	£	£	£	£
Charitable activities	37,652	-	37,652	27,998
Support costs	3,884	2,040	5,924	5,742
	<u>41,536</u>	<u>2,040</u>	<u>43,576</u>	<u>33,740</u>

10. Expenditure of charitable resources by activity type

	Activities Undertaken Directly	Support Costs	Total funds 2024	Total funds 2023
	£	£	£	£
Charitable activities	37,652	5,911	43,563	33,740
Governance costs	-	13	13	-
	<u>31,847</u>	<u>5,924</u>	<u>43,576</u>	<u>33,740</u>

11. Analysis of support costs

	Unrestricted 2024	Restricted 2024	Total 2024	Total 2023
	£	£	£	£
General office	13	-	13	18
Finance costs	2,449	-	2,449	4,742
Professional fees	580	2,040	2,620	-
Support costs - Teachers support	842	-	842	982
	<u>3,884</u>	<u>2,040</u>	<u>5,924</u>	<u>5,742</u>

12. Independent examination fees

	Unrestricted 2024	Total 2024	Unrestricted 2023	Total 2023
	£	£	£	£
Independent examination fees	-	-	-	-

13. Trustee remuneration and expenses

During the year, no Trustees received any remuneration (2023 - £NIL).
During the year, no Trustees received any reimbursement of expenses (2023 - £NIL).

14. Staff Costs

The average number of staff, of persons employed by the charity during the year was 1 (2023 - 1).
No employee received remuneration amounting to more than £60,000 in either 2024 or the prior year.

Heart Jewel Kadampa Buddhist Centre
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Notes to Financial Statements for the year ended 31 December 2024 continued

15. Tangible Fixed Assets

	Land and Buildings £	Equipment £	Total £
Cost or valuation:			
Cost/valuation as at 1 January 2024	300,000	4,060	304,060
Additions	-	-	-
Cost as at 31 December 2024	<u>300,000</u>	<u>4,060</u>	<u>304,060</u>
Accumulated Depreciation as at 1 January 2024	-	3,009	3,009
Depreciation for the year	6,000	210	6,210
Accumulated Depreciation as at 31 December 2024	<u>6,000</u>	<u>3,219</u>	<u>9,219</u>
NBV at 31 December 2024	<u>294,000</u>	<u>841</u>	<u>294,841</u>
NBV at 31 December 2023	<u>300,000</u>	<u>1,051</u>	<u>301,051</u>

The property was valued independently by Fidler Taylor in April 2024 at a market value of £300,000. If the building had not been revalued, the carrying value would be the historical cost of £142,550.

16. Stocks

	2024 £	2023 £
Shop stock	<u>1,366</u>	<u>928</u>

17. Creditors Amounts falling due within one year

	2024 £	2023 £
Bank loans	-	3,000
Deferred income	6,160	
Accommodation deposits	<u>500</u>	<u>1060</u>
	<u>6,660</u>	<u>4,060</u>

18. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Bank loans	-	45,657
Other loans	<u>13,500</u>	<u>3,500</u>
	<u>13,500</u>	<u>49,157</u>

19. Secured loan

	2024 £	2023 £
Amounts repayable by instalments:		
Within one year (note 15)	-	3,000
Within one and two years (note 16)	-	3,000
Within two and five years (note 16)	-	9,000
After more than five years (note 16)	<u>-</u>	<u>33,657</u>
	<u>-</u>	<u>48,657</u>

The loan was secured on the property Glenholme, Holme Road, Matlock Bath and was fully paid off during the year.

Heart Jewel Kadampa Buddhist Centre
(A Company Limited by Guarantee)

Notes to Financial Statements for the year ended 31 December 2024 continued

20. Analysis of net assets between funds

	General funds	Restricted funds	Total funds 2024	Total funds 2023 (all general)
	£	£	£	£
Fixed assets - property and equipment	294,841	-	294,841	301,051
Current assets	27,611	-	27,611	18,458
Current liabilities	(6,660)	-	(6,660)	(4,060)
Long- term liabilities	(13,500)	-	(13,500)	(49,157)
Net assets	302,292	-	302,292	266,292

21. Movement in funds

	At 1 Jan 2024	Net movement in funds	Transfers between funds	At 31 Dec 2024
	£	£	£	£
Restricted Funds	-	22,230	(22,230)	-
Unrestricted Funds:				
General funds	266,292	13,770	22,230	302,292
Designated funds	-	-	-	-
Total unrestricted funds	266,292	13,770	22,230	302,292
Total Funds	266,292	36,000	-	302,292
	At 1 Jan 2023	Net movement in funds	Transfers between funds	At 31 Dec 2023
	£	£	£	£
Restricted Funds	-	-	-	-
Unrestricted Funds:				
General funds	128,241	171,791	33,740	266,292
Designated funds	-	-	-	-
Total unrestricted funds	128,241	171,791	33,740	266,292
Total Funds	128,241	171,791	33,740	266,292

Purpose of General funds

This fund is made up of donations for the purpose of using in relation to the general objects of the charity.

Purpose of Designated funds:

No funds were designated in the year ended 31 December 2024 or the previous year.

Purpose of Restricted funds:

Restricted funds relate to donations received to cover payment of specific expenses and repayment of the bank loan.

HEART JEWEL KADAMPA BUDDHIST CENTRE

England & Wales - Charity number 1124913

Accounts

Heart Jewel Kadampa Buddhist Centre

(A company limited by guarantee)

Report and Unaudited Financial Statements For the Year Ended 31 December 2023

Registered Charity number 1124913

Registered Company number 06485934

Heart Jewel Kadampa Buddhist Centre
(A company limited by guarantee)
Registered Charity number: 1124913

**Report and Financial Statements
For the Year Ended 31 December 2023**

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Heart Jewel Kadampa Buddhist Centre
(A Company Limited by Guarantee)

**Reference and administrative details of the charity, its trustees and advisers
for the year ending 31 December 2023**

Trustees:	T Oliver-Walsh (appointed 16 February 2024) R Brunt (appointed 16 February 2024) C Bannister (appointed 16 February 2024) C Turner (resigned 16 February 2024) D King (resigned 16 February 2024) J Andrews (resigned 16 February 2024)
Charity Name:	Heart Jewel Kadampa Buddhist Centre 1124913
Registered Company number	06485934
Registered Office address:	Glenholme Holme Road Matlock Bath Matlock DE4 3NU
Company Secretary:	B Griffiths
Independent Examiner:	Ruth Howie CA 137 Hilton Avenue Aberdeen AB24 4LL

Heart Jewel Kadampa Buddhist Centre
(A Company Limited by Guarantee)

TRUSTEES' REPORT - FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report together with the financial statements of the company for the year 1 January 2023 to 31 December 2023. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015). This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Objectives and Activities

The aims of the charity are to help people, both Buddhist and non-Buddhist, gain greater happiness, peace of mind and clarity in their daily lives. It aims to make the teachings of meditation and Buddhism available in an accessible and practical format, promoting inner and outer peace.

The Centre specifically promotes the teachings of the Buddha through the Kadam lineage, under the guidance of Venerable Geshe Kelsang Gyatso and New Kadampa Tradition - International Kadampa Buddhism Union. It is linked by this tradition of Buddhism and our Spiritual Guide to many Kadampa Buddhist Centres throughout the world, but it is financially independent from these.

As stated in our Memorandum and Articles of Association the objects of the Charity are to promote the Buddhist faith under the spiritual guidance of the elected General Spiritual Director of the New Kadampa Tradition-International Kadampa Buddhist Union (NKT-IKBU), principally through the activities of teaching, study, practice and the observance of moral discipline all within the Mahayana Buddhist Tradition of Atisha and Je Tsongkhapa as taught by Venerable Geshe Kelsang Gyatso the founder of the NKT-IKBU.

The Charity aims to provide tranquility and spiritual teachings to enable students to learn to meditate, study and practice as set out in the objectives.

Achievements and Performance

Heart Jewel is a residential Kadampa Buddhist meditation Centre and bookshop, set up in 2008, and located in Matlock Bath. The Centre is a registered charity, a non-profit religious organisation established, organised, and operated for religious purposes. It is home to three residents and the Centre's teacher.

The Centre predominantly serves the people of the North East Derbyshire / Derbyshire Dales / Amber valley area, but also attracts people from further afield for day courses and helps visitors to Derbyshire maintain their meditation practice.

Meditation classes

Meditation classes are available for beginners and non-Buddhists, through to advanced meditations for more experienced practitioners. Everyone is welcome. Teachings are centred on developing compassion and wisdom to solve our problems and make progress to greater happiness and wellbeing through meditations and teachings, training our mind to be more peaceful and stress free.

Our classes cover 8 principal areas:

1. Introduction to Buddhism
2. Meditation and mindfulness for beginners
3. Positive thinking - boosting our positive qualities and well-being
4. Mental Health - methods to reduce mental problems such as loneliness and anxiety
5. Transforming lives - life skills for coping with adversity and stress
6. Actions for happiness - building rewarding lives around positive actions that benefit others in the community
7. Improving relationships - building lasting and fulfilling relationships with others
8. In-depth Buddhism

The Heart Jewel Centre has a resident teacher, a Kadampa Buddhist nun who teaches the majority of classes and provides support and guidance to those attending the Centre.

The General Program

Heart Jewel Centre runs weekly drop-in meditation classes Tuesday to Saturday including mornings and evenings. Classes are held at the Centre and at 'branches' throughout the surrounding area (in Chesterfield, Alfreton and Belper).

The Foundation Program

This study program is run on Sundays and is available for people who can commit to a longer-term program of study and practice. This program includes discussion classes to help people deepen their practical understanding.

Heart Jewel Kadampa Buddhist Centre
(A Company Limited by Guarantee)

TRUSTEES' REPORT - FOR THE YEAR ENDED 31 DECEMBER 2023 continued

Day courses and retreats

The Centre runs regular meditation courses and retreats throughout the year. These are held mainly at the Centre but also at venues in towns across the region and other residential Kadampa Centres in the UK. Other events and activities include free public talks, visits to local community groups and daily prayers.

Community and fundraising events

The Centre is open to visits from schools and other local community groups. More and more people are accessing our courses on how to use meditation to overcome stress and anxiety, as these are so prevalent post pandemic.

Review of activities and future plans

At Heart Jewel Centre in 2023 two general classes were held weekly as well as half day courses, and the more in depth foundation programme classes, retreats and prayers. The numbers of attendees continued to rise (by 25% as indicated by the class income). The Selston branch moved back to the Alfreton area, and classes in Belper and Chesterfield continued with good attendance.

Internal renovations of the residents areas were completed, of the kitchen, bathroom and hall, stairs and landing. Two of the residents rooms were also fully re-furbished including new flooring. This enabled all residents rooms to be let.

Our day course attendance has started to almost exceed our capacity (at 30) and in 2024 we are fund-raising and looking at options for re-location, with the aim to find somewhere with a bigger meditation room, more residential rooms for people to stay, both on long and short term basis for retreat, and to be able to have a space easily accessible, enjoyable and beneficial for all.

Financial position

During the year ended 31 December 2023, the charity showed a **net surplus of £8,001** (2022- net deficit of £4,338). Membership income has increased by £3,698 and rental income by £4,354 compared to 2022. Property costs were higher last year due to renovation work. A property revaluation has also been incorporated into the accounts, resulting in a gain of £130,050. Total charity funds have increased to £266,292 (2022 - £128,241).

Reserves policy

The trustees consider that a level of free reserves should be retained in liquid funds equivalent to cover six months overhead expenditure to maintain the basic operations of the charity and provide some surety against adverse financial events.

Investment policy

The trustees consider that minimal risk should be taken regarding investments and consequently have a policy to place funds on deposit only, to earn interest.

Structure, Governance and Management

Governing Document

The Charity is constituted as a company limited by guarantee under the Companies Act and governed by its Memorandum and Articles of Association. It is also a registered charity. In the event of winding up each member guarantees to pay a maximum of £10 towards the payment of creditors.

Trustee Recruitment and Training

Trustees are recruited from within the Centre or from similar centres so that they have knowledge and understanding of the Charity's aims and workings. Each trustee is guided by the current trustees and other members of the organisation principally the Resident Teacher and can obtain advice from other trustees and members of other Centres following the same aims and objects as ourselves.

Heart Jewel Kadampa Buddhist Centre
(A Company Limited by Guarantee)

TRUSTEES' REPORT - FOR THE YEAR ENDED 31 DECEMBER 2023 continued

Related parties and co-operation with other organisations

The Charity is a member of the New Kadampa Tradition- International Kadampa Buddhist Union (NKT- IKBC) which is made up of many centres throughout the world with the same objects. They are however all independent charities linked by their objects and there is no financial dependency between them although occasionally funds may pass between centres to fulfil aims and objectives.

Trustees' responsibilities statement

The Trustees (who are also the directors for the purposes of Company Law) are responsible for preparing the Trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under Company Law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company, and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with company law, as the company's directors, we certify that:

- as far as we are aware, there is no relevant information of which the company's independent examiner is unaware; and
- as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the charity's independent examiner is aware of that information.

This report was approved by the Trustees, on 19 April 2024 and signed on their behalf by:



Rachel Brunt - Trustee

Heart Jewel Kadampa Buddhist Centre
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Independent Examiner's Report to the Trustees of Heart Jewel Kadampa Buddhist Centre

I report on the financial statements of the company for the year ended 31 December 2023, which are set out on pages 8 to 16.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors 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.

Having satisfied myself that the accounts of the Company are not required to be audited 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 my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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 methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (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.

Signed:



Ruth Howie CA, Aberdeen, on 19 April 2024

Heart Jewel Kadampa Buddhist Centre
(A Company Limited by Guarantee)

Statement of Financial Activities (including Income and Expenditure Account)
for the Year ended 31 December 2023

	Notes	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income:				
Donations and legacies	3	2,302	2,302	2,645
Income from charitable activities	4	38,412	38,412	29,917
Other trading activities	5	997	997	909
Investment income	6	30	30	-
Total income		41,741	41,741	33,471
Raising funds	9	147	147	344
<i>Charitable activities</i>	9	33,593	33,593	37,465
Total expenditure		33,740	33,740	37,809
Net income/(expenditure)		8,001	8,001	(4,338)
Gains on revaluation of fixed assets		130,050	130,050	-
Net movement in funds for the year	21	138,051	138,051	(4,338)
Reconciliation of funds:				
Total funds brought forward		128,241	128,241	132,579
Total funds carried forward	20	266,292	266,292	128,241

Statement of total recognised gains and losses

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

The notes on pages 10 to 16 form part of these accounts

Heart Jewel Kadampa Buddhist Centre
(A Company Limited by Guarantee)

Balance Sheet as at 31 December 2023

		2023	2023	2022	2022
		£	£	£	£
Fixed Assets:	Notes				
Tangible assets – Property	15	300,000		169,950	
Tangible assets – Equipment	15	1,051		1,314	
<i>Total fixed assets</i>		301,051	301,051	1,314	171,264
Current assets:					
Stock	16	928			
Cash at bank and in hand		17,530		12,830	
Total current assets		18,458	18,458	12,830	12,830
Liabilities:					
	17	3,000		3,250	
Other creditors and accruals	17	1,060		365	
Total current liabilities		4,060	4,060	3,615	3,615
Net current assets or liabilities		14,398	14,398	9,215	9,215
Total assets less current liabilities		315,449	315,449	180,479	180,479
Creditors: Amounts falling due after more than one year					
Bank loan	18	45,657		48,238	
Other loan	18	3,500		4,000	
Total long term liabilities		49,157	49,157	52,238	52,238
Total net assets or liabilities	20	266,292	266,292	128,241	128,241
The funds of the charity:					
Unrestricted funds		136,242		128,241	
Revaluation reserve		130,050		-	
Total charity funds (all unrestricted)	21	266,292	266,292	128,241	128,241

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

The trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 (the Act) and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved & authorised for issue by the trustees on 19 April 2024, and signed on their behalf by:



Rachel Brunt
Trustee

The notes on pages 10 to 16 form part of these accounts

Heart Jewel Kadampa Buddhist Centre
(A Company Limited by Guarantee)

Notes forming part of the Financial Statements for the year ended 31 December 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Glenholme, Holme Road, Matlock Bath, Matlock, DE4 3NU.

2. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

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 Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

b) Going concern basis

The trustees are satisfied that the accounts are prepared on a going concern basis, with no material uncertainties about the charity's ability to continue.

c) 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 is recognized when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.
- legacy income is recognized 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 recognized in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognized with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Heart Jewel Kadampa Buddhist Centre
(A Company Limited by Guarantee)

Notes to Financial Statements for the year ended 31 December 2023 continued

d) Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in the settlement and the amount of the obligation can be measured reliably. All income and expenditure are accounted for gross, that is without netting off.

Costs are recognized as they are incurred that is on an accruals basis and are allocated to the type of income to which they relate and are apportioned on a reasonable basis if required depending on the type of expense.

e) Tangible fixed assets

Tangible assets are initially recorded at cost, and 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.

Depreciation is calculated to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset. Residual value is based on the sales price which could currently be obtained on the open market, less estimated selling costs. Depreciation rates used are as follows:

Property - 2% straight line

Motor vehicles - 20% reducing balance

f) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

g) Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Heart Jewel Kadampa Buddhist Centre
(A Company Limited by Guarantee)

Notes to Financial Statements for the year ended 31 December 2023 continued

h) Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument. The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value, and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

i) Taxation

The charity is exempt from corporation tax on its charitable activities.

j) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use or a specific purpose.

Restricted funds are funds that have been donated or raised for a specific purpose imposed by the donor or the way the funds have been raised. These funds must be expended in accordance with the restriction when raised.

Investment income, gains and losses are allocated to the appropriate fund.

Heart Jewel Kadampa Buddhist Centre
(A Company Limited by Guarantee)

Notes to Financial Statements for the year ended 31 December 2023 continued

3. Income from donations and legacies

	Unrestricted 2023	2023 Total	2022 Total
	£	£	£
General donations	2,302	2,302	2,645
Grants received	-	-	-
	<u>2,302</u>	<u>2,302</u>	<u>2,645</u>

4. Income from charitable activities

	Unrestricted 2023	2023 Total	2022 Total
	£	£	£
Memberships	16,810	16,810	13,112
Day courses, events, retreats	6,021	6,021	5,578
Rental income	15,581	15,581	11,227
	<u>38,412</u>	<u>38,412</u>	<u>29,917</u>

5. Income from other trading activities

	Unrestricted 2023	2023 Total	2022 Total
	£	£	£
Dharma shop income	713	713	704
Fundraising events	284	284	95
Sale of furniture	-	-	110
	<u>997</u>	<u>997</u>	<u>909</u>

6. Investment income

	Unrestricted 2023	2023 Total	2022 Total
	£	£	£
Bank interest received	30	30	-
	<u>30</u>	<u>30</u>	<u>-</u>

7. Costs of other trading activities

	Unrestricted 2023	2023 Total	2022 Total
	£	£	£
Shop costs	147	147	344
	<u>147</u>	<u>147</u>	<u>344</u>

8. Incoming resources for the year

This is stated after charging:

	Unrestricted 2023	2023 Total	2022 Total
	£	£	£
Depreciation	263	263	329
Loan interest	4,742	4,742	3,297
	<u>5,005</u>	<u>5,005</u>	<u>3,626</u>

Heart Jewel Kadampa Buddhist Centre
(A Company Limited by Guarantee)

Notes to Financial Statements for the year ended 31 December 2023 continued

9. Expenditure on charitable activities by fund type

	Unrestricted 2023	Total 2023	Unrestricted 2022	Total 2022
	£	£	£	£
Charitable activities	27,998	27,998	31,847	31,847
Support costs	5,742	5,742	5,618	5,618
	<u>33,740</u>	<u>33,740</u>	<u>37,465</u>	<u>37,465</u>

10. Expenditure on charitable activities by activity type

	Activities Undertaken Directly	Support Costs	Total funds 2023	Total funds 2022
	£	£	£	£
Charitable activities	27,998	5,742	33,740	36,590
Governance costs	-	-	-	875
	<u>31,847</u>	<u>5,742</u>	<u>33,740</u>	<u>37,465</u>

11. Analysis of support costs

	Unrestricted 2023	2023 Total	Unrestricted 2022	Total 2022
	£	£	£	£
General office	18	18	13	13
Finance costs	4,742	4,742	3,297	3,297
Governance costs	-	-	875	875
Support costs - Teachers support	982	982	1,433	1,433
	<u>5,742</u>	<u>5,742</u>	<u>5,618</u>	<u>5,618</u>

12. Independent examination fees

	Unrestricted 2023	Total 2023	Unrestricted 2022	Total 2022
	£	£	£	£
Independent examination fees	-	-	875	875

13. Trustee remuneration and expenses

During the year, no Trustees received any remuneration (2022 - £NIL).

During the year, Trustee C Turner received £946 (2022 - £756) and Trustee D King received £426 (2022 - £392) in relation to reimbursement of expenses incurred on behalf of the centre.

14. Staff Costs

The average number of staff, of persons employed by the charity during the year was 1 (2022 - 1). No employee received remuneration amounting to more than £60,000 in either 2023 or the prior year.

Heart Jewel Kadampa Buddhist Centre
(A Company Limited by Guarantee)

Notes to Financial Statements for the year ended 31 December 2023 continued

15. Tangible Fixed Assets

	Land and Buildings £	Equipment £	Total £
Cost or valuation:			
Cost as at 1 January 2023	169,950	4,060	174,010
Additions	-	-	-
Revaluation	130,050	-	130,050
	300,000	4,060	304,060
Cost as at 31 December 2023			
Accumulated Depreciation as at 1 January 2023	-	2,746	2,746
Depreciation for the year	-	263	263
	-	3,009	3,009
Accumulated Depreciation as at 31 December 2023			
NBV at 31 December 2023	300,000	1,051	301,051
NBV at 31 December 2022	169,950	1,314	171,264

The property was valued independently by Fidler Taylor in April 2024. A market value of £300,000 was estimated. As the residual value of the property is considered to be greater than or equal to the carrying value, no depreciation has been charged.

If the building had not been revalued, the carrying value would be the historical cost of £142,550.

16. Stocks

	2023 £	2022 £
Shop stock	928	-

17. Creditors Amounts falling due within one year

	2023 £	2022 £
Bank loans	3,000	3,250
Accommodation deposits	1060	365
	4,060	3,615

18. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Bank loans	45,657	48,238
Other loans	3,500	4,000
	49,157	52,238

19. Secured loan

	2023 £	2022 £
Amounts repayable by instalments:		
Within one year (note 15)	3,000	3,250
Within one and two years (note 16)	3,000	3,250
Within two and five years (note 16)	9,000	9,750
After more than five years (note 16)	33,657	35,238
	48,657	51,488

The loan is secured on the property Glenholme, Holme Road, Matlock Bath.

The loan is repayable in monthly instalments to cover capital and interest.

Heart Jewel Kadampa Buddhist Centre
(A Company Limited by Guarantee)

Notes to Financial Statements for the year ended 31 December 2023 continued

20. Analysis of net Assets between funds

	General funds	Restricted funds	Total funds 2023	Total funds 2022 (all general)
	£	£	£	£
Fixed assets - property and equipment	301,051	-	301,051	171,264
Current assets	18,458	-	18,458	12,830
Current liabilities	(4,060)	-	(4,060)	(3,615)
Long- term liabilities	(49,157)	-	(49,157)	(52,238)
Net assets	266,292	-	266,292	128,241

21. Movement in funds

	At 1 Jan 2023	Incoming resources (Inc. gains)	Outgoing resources	At 31 Dec 2023
	£	£	£	£
Restricted Funds	-	-	-	-
Unrestricted Funds:				
General funds	128,241	171,791	33,740	266,292
Designated funds	-	-	-	-
Total unrestricted funds	128,241	171,791	33,740	266,292
Total Funds	128,241	171,791	33,740	266,292

	At 1 Jan 2022	Incoming resources (Inc. gains)	Outgoing resources	At 31 Dec 2022
	£	£	£	£
Restricted Funds	-	-	-	-
Unrestricted Funds:				
General funds	132,579	33,471	37,809	128,241
Designated funds	-	-	-	-
Total unrestricted funds	132,579	33,471	37,809	128,241
Total Funds	132,579	33,471	37,809	128,241

Purpose of General funds

This fund is made up of donations for the purpose of using in relation to the general objects of the charity.

Purpose of Designated funds:

No funds were designated in the year ended 31 December 2023 or the previous year.

Purpose of Restricted funds:

No funds were restricted in the year ended 31 December 2023 or the previous year.

HEART JEWEL KADAMPA BUDDHIST CENTRE

England & Wales - Charity number 1124913

Accounts

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Heart Jewel Kadampa Buddhist Centre
 (A company limited by guarantee)

Report and Unaudited Financial Statements For the Year Ended 31 December 2022

Registered Charity number 1124913
Registered Company number 06485934

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- Glenholme Holme Rd 016929 581585 Matlock Bath DE4 3N... 14 Oct
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HEART JEWEL KADAMPA BUDDHIST CENTRE

England & Wales - Charity number 1124913

Accounts

COMPANY REGISTRATION NUMBER: 06485934

CHARITY REGISTRATION NUMBER: 1124913

Heart Jewel Kadampa Buddhist Centre

Company Limited by Guarantee

Unaudited Financial Statements

31 December 2021

Heart Jewel Kadampa Buddhist Centre

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2021

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Independent examiner's report to the trustees	5
Statement of financial activities (including income and expenditure account)	6
Statement of financial position	7
Notes to the financial statements	8

Heart Jewel Kadampa Buddhist Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

Reference and administrative details

Registered charity name	Heart Jewel Kadampa Buddhist Centre
Charity registration number	1124913
Company registration number	06485934
Principal office and registered office	Glenholme Holme Road Matlock Bath Matlock DE4 3NU

The trustees

	Corrine Turner	
	Mr D King	
	J Andrews	
Independent examiner	A J Brown FCA Unit 19b Escrick Business Prk York YO19 6FD	

Structure, governance and management

Governing Document

The Charity is constituted as a company limited by guarantee under the Companies Act and governed by its Memorandum and Articles of Association and is also a registered charity.

Trustee Recruitment and Training

Trustees are recruited from within the Centre or from similar centres so that they have knowledge and understanding of the Charity's aims and workings. Each trustee is guided by the current trustees and other members of the organisation principally the Resident Teacher and can obtain advice from other trustees and members of other Centres following the same aims and objects as ourselves.

Related Charities

The Charity is a member of the New Kadampa Tradition- International Kadampa Buddhist Union (NKT-IKBC) which is made up of many centres throughout the world with the same objects however they are all independent charities linked by their objects and there is no financial dependency between them although funds may pass between centres to fulfil aims and objectives.

Heart Jewel Kadampa Buddhist Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2021

Objectives and activities

Objects

As stated in our Memorandum and Articles of Association the objects of the Charity are to promote the Buddhist faith under the spiritual guidance of the elected General Spiritual Director of the New Kadampa Tradition-International Kadampa Buddhist Union (NKT-IKBU) principally through the activities of teaching, study, practice and the observance of moral discipline all within the Mahayana Buddhist Tradition of Atisha and Je Tsongkhapa as taught by Venerable Geshe Kelsang Gyatso the founder of the NKT-IKBU.

Aims

The Charity aims to provide tranquility and spiritual teachings to enable students to study, practice and observe the moral disciplines as set out in the objects.

Achievements and performance

Heart Jewel is a residential Buddhist meditation centre and bookshop, set up in 2008, and located in Matlock Bath. The centre is a registered charity, a non-profit religious organisation established, organised and operated for religious purposes. It is home to four residents and the Centre's teacher.

The Centre predominantly serves the people of the Derbyshire Dales area, but also attracts people from further afield for day courses, and helps visitors to Derbyshire maintain their meditation or Buddhist practice.

The aims of the charity are to help people, both Buddhist and non Buddhist, gain greater happiness, peace of mind and clarity in their daily lives. It aims to make the teachings of meditation and Buddhism available in an accessible and practical format. The Centre specifically promotes the teachings of the Buddha through the Kadam lineage, under the guidance of Venerable Geshe Kelsang Gyatso and New Kadampa Tradition - International Kadampa Buddhism Union. It is linked by this tradition of Buddhism and our Spiritual Guide to many Kadam Buddhist Centres throughout the world, but it is financially independent from these.

Meditation Classes

Meditation classes are available for beginners and non-Buddhists, through to advanced meditations for more experienced Buddhist practitioners. Teachings are centred on the Buddhist principles of developing compassion for all beings, and developing insight into the nature of reality. Buddhist meditations and teachings train our mind to be more peaceful and stress free.

The Heart Jewel Centre has a resident Buddhist Nun who teaches classes and provides support and guidance to those attending the centre.

The General Programme

Heart Jewel Centre runs weekly drop-in meditation classes Tuesday to Saturday including mornings and evenings. Classes are held at the Centre and also at 'branches' throughout the surrounding area (e.g. Chesterfield and Belper).

The Foundation Programme

This study programme is run on Sundays and is available for people who can commit to a longer term programme of study and practice. This programme includes examinations and discussion classes to help people deepen their practical understanding.

Day courses and retreats

The Centre runs regular courses and retreats (where we focus on meditation rather than teaching) throughout the year. These are held mainly at the Centre but also at venues in 'branch' towns and other residential Kadampa Centres in the UK. Other events and activities include free public talks, visits to local community groups and daily prayers.

Community and fundraising events

The Centre is open to visits from schools and other local community groups. We also raise extra funds through meal evenings, guided walks and sponsored teas. In 2018 we also listed one of the downstairs rooms on the Airbnb website and made it available for short term and occasional use, however with the constraints of the Covid pandemic this has not been used in a couple of years.

Synopsis for 2021

In most of 2021 we were still hampered in our activities by the ongoing Covid 19 pandemic.

However many of our prayers and classes were offered online via Zoom to our students and people interested in the Derbyshire Dales area. January is normally a period of retreat and personal practice for Kadampas. However, by March our classes were beginning to start again with people largely joining online. As the year progressed and restrictions relaxed more of our classes were offered both online and in person. By September the branches began to be opened in person.

Our classes cover 8 main areas:

1. Introduction to Buddhism
2. Meditation and mindfulness for beginners
3. Positive thinking - boosting our positive qualities and well-being
4. Mental Health - methods to reduce mental problems such as loneliness and anxiety
5. Transforming lives - life skills for coping with adversity and stress
6. Actions for happiness - building rewarding lives around positive actions that benefit others in the community
7. Improving relationships - building

lasting and fulfilling relationships with others. 8. in-depth Buddhism

On 19th October our National Spiritual Director Kadam Bridgit Hayes visited us and gave a public talk at the Whitworth Centre in Darley Dale where over 90 people attended in person.

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Synopsis for 2021

As for everyone, this year has been an unusual one for Heart Jewel Centre with the pandemic situation and the way the Centre had to function completely changed. We closed the doors at the beginning of March and are yet to re-open them.

Our classes and events however, went on-line using zoom. To enable this we purchased video and recording equipment and a computer to stream the classes.

So although much of our income coming from in-person events and classes went to zero, the number of centre card subscribers increased - from 8 to 20, as people could attend more classes online. Our online classes included 2 weekly evening classes, 2 lunchtime classes, a monthly weekend course and our foundation programme class.

We were also eligible, thankfully, for local council grants which have enabled the Centre to continue

during this unusual time.

Our AGM was held via zoom on 17 July 2020. And our constitution was changed in November 2020. Carol Sheriff stepped down as a director and was replaced by Kelsang Droljang of London KMC.

We look forward to the new term in September 2021 when we hope to be fully open again and running all our usual events and activities again.

Financial review

Reserves Policy

The trustees consider that a level of free reserves should be retained in liquid funds equivalent to cover six months overhead expenditure in order to maintain the basic operations of the charity and provide some surety against adverse financial events.

Investment Policy

The trustees consider that minimal risk should be taken regarding investments and consequently have a policy to place funds on deposit only, to earn interest.

Small company provisions

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

The trustees' annual report was approved on 25th May 2022 and signed on behalf of the board of trustees by:

Mr D King
Trustee

Heart Jewel Kadampa Buddhist Centre
--

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Heart Jewel Kadampa Buddhist Centre

Year ended 31 December 2021

I report to the trustees on my examination of the financial statements of Heart Jewel Kadampa Buddhist Centre ('the charity') for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the 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 my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the

2006 Act 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

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (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.

A J Brown FCA
Independent Examiner

Unit 19b Escrick Business Prk
York
YO19 6FD

Heart Jewel Kadampa Buddhist Centre

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2021

	Note	2021		2020
		Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	13,832	13,832	14,272
Charitable activities	6	22,183	22,183	19,662
Other trading activities	7	223	223	25
Investment income	8	–	–	1
Total income		36,238	36,238	33,960

Expenditure

Expenditure on raising funds:

Costs of other trading activities	9	221	221	141
Expenditure on charitable activities	10,11	26,570	26,570	22,134
Total expenditure		26,791	26,791	22,275

Net income and net movement in funds		9,447	9,447	11,685
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Reconciliation of funds

Total funds brought forward		123,132	123,132	111,447
Total funds carried forward		132,579	132,579	123,132

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

Heart Jewel Kadampa Buddhist Centre

Company Limited by Guarantee

Statement of Financial Position

31 December 2021

		2021		2020
	Note	£	£	£
Fixed assets				
Tangible fixed assets	16	171,593		171,593
Current assets				
Cash at bank and in hand		20,713		14,213
Creditors: amounts falling due within one year	17	3,840		3,509
Net current assets		16,873		10,704
Total assets less current liabilities		188,466		182,297
Creditors: amounts falling due after more than one year				
	18	55,887		59,165
Net assets		132,579		123,132
Funds of the charity				
Unrestricted funds		132,579		123,132
Total charity funds	20	132,579		123,132

For the year ending 31 December 2021 the charity 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.

These financial statements were approved by the board of trustees and authorised for issue on 25th May 2022, and are signed on behalf of the board by:

Mr D King
Trustee

Heart Jewel Kadampa Buddhist Centre

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered

office is Glenholme, Holme Road, Matlock Bath, Matlock, DE4 3NU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

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 income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102 as such advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company. (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Restricted funds are funds that have been donated or raised for a specific purpose imposed by the donor or the way the funds have been raised. These funds must be expended in accordance with the restriction when raised. Unrestricted funds are funds donated or raised with no restriction and are to be used at the discretion of the trustees.

Heart Jewel Kadampa Buddhist Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

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 is recognised when there is evidence of entitlement to the gift, receipt is probable 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.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

All income and expenditure is accounted for gross, that is without netting off. Costs are recognised as they are incurred that is on an accruals basis and are allocated to the type of income to which they relate and are apportioned on a reasonable basis if required depending on the type of expense. The charity is not able to recover value added tax suffered on the expenditure which is incurred therefore the cost is accounted for gross (includes the VAT) and allocated accordingly.

Tangible assets

Tangible assets are initially recorded at cost, and 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 recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Heart Jewel Kadampa Buddhist Centre
Company Limited by Guarantee
Notes to the Financial Statements <i>(continued)</i>

Year ended 31 December 2021

3. Accounting policies *(continued)*

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:

Equipment	-	20% reducing balance
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Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Heart Jewel Kadampa Buddhist Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The Charity is limited by guarantee whereby in the event of winding up the Company each

member guarantees to pay a maximum of £10 towards payment of creditors.

5. Donations and legacies

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£

Donations

General Donations	4,163	4,163	4,272	4,272
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Grants

Government grant income	9,669	9,669	10,000	10,000
	13,832	13,832	14,272	14,272

Heart Jewel Kadampa Buddhist Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

6. Charitable activities

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Teaching & Accommodation	22,183	22,183	19,662	19,662

7. Other trading activities

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Fundraising events	124	124	–	–
Shop Income	99	99	25	25
	223	223	25	25

8. Investment income

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Bank interest receivable	–	–	1	1

9. Costs of other trading activities

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Costs of other trading activities - Shop costs	221	221	141	141

10. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Activity type 1	21,682	21,682	17,107	17,107
Support costs	4,888	4,888	5,027	5,027
	26,570	26,570	22,134	22,134

Heart Jewel Kadampa Buddhist Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£
Activity type 1	21,682	4,013	25,695	21,260
Governance costs	–	875	875	874
	21,682	4,888	26,570	22,134

12. Analysis of support costs

	Analysis of support costs activity 1	Analysis of support costs activity 11	Total 2021	Total 2020
	£	£	£	£
General office	–	311	311	122
Finance costs	2,870	–	2,870	3,196
Governance costs	875	–	875	875
Support costs - Teachers Support	832	–	832	834
	4,577	311	4,888	5,027

13. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	875	875

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	8,655	7,920

The average head count of employees during the year was 1 (2020: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of employees	1	1

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

15. Trustee remuneration and expenses

The trustees did not receive any remuneration during the current or previous year.

Heart Jewel Kadampa Buddhist Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

16. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 1 January 2021 and 31 December 2021	169,950	4,060	174,010
Depreciation			
At 1 January 2021 and 31 December 2021	–	2,417	2,417
Carrying amount			
At 31 December 2021	169,950	1,643	171,593
At 31 December 2020	169,950	1,643	171,593

17. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	2,860	2,860
Accommodation Deposits	980	649
	3,840	3,509

18. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	51,887	55,165
Other creditors	4,000	4,000
	55,887	59,165

19. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2021 £	2020 £
Recognised in income from donations and legacies:		
Government grants income	9,669	10,000

Heart Jewel Kadampa Buddhist Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

20. Analysis of charitable funds

Unrestricted funds

	At 1 January 20 21 £	Income £	Expenditure £	At 31 Decemb er 2021 £
General Fund	123,132	36,238	(26,791)	132,579

	At 1 January 20 20 £	Income £	Expenditure £	At 31 Decembe r 2020 £
General Fund	111,447	33,960	(22,275)	123,132

General Fund

The General Fund are funds which are unrestricted and are to be applied at the discretion of the trustees.

21. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	171,593	171,593
Current assets	20,713	20,713
Creditors less than 1 year	(3,840)	(3,840)
Creditors greater than 1 year	(55,887)	(55,887)
Net assets	132,579	132,579

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	171,593	171,593
Current assets	14,213	14,213
Creditors less than 1 year	(3,510)	(3,510)
Creditors greater than 1 year	(59,164)	(59,164)
Net assets	123,132	123,132

HEART JEWEL KADAMPA BUDDHIST CENTRE

England & Wales - Charity number 1124913

Accounts

COMPANY REGISTRATION NUMBER: 06485934
CHARITY REGISTRATION NUMBER: 1124913

**Heart Jewel Kadampa Buddhist Centre
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2020**

A J BROWN
Chartered accountant
Unit 19B
Escrick Business Park
York
YO19 6FD

Heart Jewel Kadampa Buddhist Centre

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2020

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Heart Jewel Kadampa Buddhist Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2020

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

Reference and administrative details

Registered charity name Heart Jewel Kadampa Buddhist Centre

Charity registration number 1124913

Company registration number 06485934

Principal office and registered office Glenholme
Holme Road
Matlock Bath
Matlock
DE4 3NU

The trustees

Corrine Turner

Mr D King

J Andrews (Appointed 17 July 2020)

C E Sherriff (Retired 17 July 2020)

Accountants A J Brown
Chartered accountant
Unit 19B
Escrick Business Park
York
YO19 6FD

Structure, governance and management

Governing Document

The Charity is constituted as a company limited by guarantee under the Companies Act and governed by its Memorandum and Articles of Association and is also a registered charity.

Trustee Recruitment and Training

Trustees are recruited from within the Centre or from similar centres so that they have knowledge and understanding of the Charity's aims and workings. Each trustee is guided by the current trustees and other members of the organisation principally the Resident Teacher and can obtain advice from other trustees and members of other Centres following the same aims and objects as ourselves.

Related Charities

The Charity is a member of the New Kadampa Tradition- International Kadampa Buddhist Union (NKT-IKBC) which is made up of many centres throughout the world with the same objects however they are all independent charities linked by their objects and there is no financial dependency between them although funds may pass between centres to fulfil aims and objectives.

Heart Jewel Kadampa Buddhist Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Objectives and activities

Objects

As stated in our Memorandum and Articles of Association the objects of the Charity are to promote the Buddhist faith under the spiritual guidance of the elected General Spiritual Director of the New Kadampa Tradition-International Kadampa Buddhist Union (NKT-IKBU) principally through the activities of teaching, study, practice and the observance of moral discipline all within the Mahayana Buddhist Tradition of Atisha and Je Tsongkhapa as taught by Venerable Geshe Kelsang Gyatso the founder of the NKT-IKBU.

Aims

The Charity aims to provide tranquility and spiritual teachings to enable students to study, practice and observe the moral disciplines as set out in the objects.

Heart Jewel Kadampa Buddhist Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Achievements and performance

Heart Jewel is a residential Buddhist meditation centre and bookshop, set up in 2008, and located in Matlock Bath. The centre is a registered charity, a non-profit religious organisation established, organised and operated for religious purposes. It is home to three residents and the Centre's teacher.

The Centre predominantly serves the people of the Derbyshire Dales area, but also attracts people from further afield for day courses, and helps visitors to Derbyshire maintain their meditation or Buddhist practice.

The aims of the charity are to help people, both Buddhist and non Buddhist, gain greater happiness, peace of mind and clarity in their daily lives. It aims to make the teachings of meditation and Buddhism available in an accessible and practical format. The Centre specifically promotes the teachings of the Buddha through the Kadam lineage, under the guidance of Venerable Geshe Kelsang Gyatso and New Kadampa Tradition - International Kadampa Buddhism Union. It is linked by this tradition of Buddhism and our Spiritual Guide to many Kadam Buddhist Centres throughout the world, but it is financially independent from these.

Meditation Classes

Meditation classes are available for beginners and non-Buddhists, through to advanced meditations for more experienced Buddhist practitioners. Teachings are centred on the Buddhist principles of developing compassion for all beings, and developing insight into the nature of reality. Buddhist meditations and teachings train our mind to be more peaceful and less stressed.

The Heart Jewel Centre has a resident Buddhist monk who teaches classes and provides support and guidance to those attending the centre.

The General Programme

Heart Jewel Centre runs weekly drop-in meditation classes. Classes are held at the Centre and also at 'branches' through out the surrounding area (e.g Chesterfield, Belper and Wirksworth).

The Foundation Programme

This study programme is run on Sundays and is available for people who can commit to a longer term programme of study and practice. This programme includes examinations and discussion classes to help people deepen their practical understanding.

Day courses and retreats

The Centre runs regular courses and retreats (where we focus on meditation rather than teaching) throughout the year. These are held mainly at the Centre but also at venues in 'branch' towns and other residential Kadampa Centres in the UK.

Other events and activities include free public talks, visits to local community groups and daily prayers.

Community and fundraising events

The Centre is open to visits from schools and other local community groups. We also raise funds through meal and meditation evenings and other fundraising events.

Synopsis for 2020

As for everyone, this year has been an unusual one for Heart Jewel Centre with the pandemic situation and the way the Centre had to function completely changed. We closed the doors at the

Heart Jewel Kadampa Buddhist Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

beginning of March and are yet to re-open them.

Our classes and events however, went on-line using zoom. To enable this we purchased video and recording equipment and a computer to stream the classes.

So although much of our income coming from in-person events and classes went to zero, the number of centre card subscribers increased - from 8 to 20, as people could attend more classes online. Our online classes included 2 weekly evening classes, 2 lunchtime classes, a monthly weekend course and our foundation programme class.

We were also eligible, thankfully, for local council grants which have enabled the Centre to continue during this unusual time.

Our AGM was held via zoom on 17 July 2020. And our constitution was changed in November 2020. Carol Sheriff stepped down as a director and was replaced by Kelsang Droljang of London KMC.

We look forward to the new term in September 2021 when we hope to be fully open again and running all our usual events and activities again.

Financial review

Reserves Policy

The trustees consider that a level of free reserves should be retained in liquid funds equivalent to cover six months overhead expenditure in order to maintain the basic operations of the charity and provide some surety against adverse financial events.

Investment Policy

The trustees consider that minimal risk should be taken regarding investments and consequently have a policy to place funds on deposit only, to earn interest.

Small company provisions

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

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

Mr D King
Trustee

Heart Jewel Kadampa Buddhist Centre

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Heart Jewel Kadampa Buddhist Centre

Year ended 31 December 2020

I report on the financial statements for the year ended 31 December 2020, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales (ICAEW).

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to 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 Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Heart Jewel Kadampa Buddhist Centre

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Heart Jewel Kadampa Buddhist Centre *(continued)*

Year ended 31 December 2020

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 386 of the Companies Act 2006, and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have 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.

A J BROWN
Chartered accountant

Unit 19B
Escrick Business Park
York
YO19 6FD

Heart Jewel Kadampa Buddhist Centre

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

31 December 2020

		2020		2019
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	14,272	14,272	4,888
Charitable activities	6	19,662	19,662	24,445
Other trading activities	7	25	25	488
Investment income	8	1	1	3
Total income		<u>33,960</u>	<u>33,960</u>	<u>29,824</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	9	141	141	99
Expenditure on charitable activities	10,11	22,134	22,134	25,693
Total expenditure		<u>22,275</u>	<u>22,275</u>	<u>25,792</u>
Net income and net movement in funds		<u>11,685</u>	<u>11,685</u>	<u>4,032</u>
Reconciliation of funds				
Total funds brought forward		111,447	111,447	107,415
Total funds carried forward		<u>123,132</u>	<u>123,132</u>	<u>111,447</u>

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

The notes on pages 9 to 15 form part of these financial statements.

Heart Jewel Kadampa Buddhist Centre

Company Limited by Guarantee

Statement of Financial Position

31 December 2020

		2020	2019
		£	£
Fixed assets			
Tangible fixed assets	15	171,593	171,593
Current assets			
Cash at bank and in hand		14,213	6,981
Creditors: amounts falling due within one year	16	<u>3,509</u>	<u>3,511</u>
Net current assets		<u>10,704</u>	<u>3,470</u>
Total assets less current liabilities		<u>182,297</u>	<u>175,063</u>
Creditors: amounts falling due after more than one year	17	<u>59,165</u>	<u>63,616</u>
Net assets		<u>123,132</u>	<u>111,447</u>
Funds of the charity			
Unrestricted funds		<u>123,132</u>	<u>111,447</u>
Total charity funds	19	<u>123,132</u>	<u>111,447</u>

For the year ending 31 December 2020 the charity 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.

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

Mr D King
Trustee

The notes on pages 9 to 15 form part of these financial statements.

Heart Jewel Kadampa Buddhist Centre

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2020

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Glenholme, Holme Road, Matlock Bath, Matlock, DE4 3NU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

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 income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Restricted funds are funds that have been donated or raised for a specific purpose imposed by the donor or the way the funds have been raised. These funds must be expended in accordance with the restriction when raised. Unrestricted funds are funds donated or raised with no restriction and are to be used at the discretion of the trustees.

Heart Jewel Kadampa Buddhist Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

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 is recognised when there is evidence of entitlement to the gift, receipt is probable 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.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

All income and expenditure is accounted for gross, that is without netting off. Costs are recognised as they are incurred that is on an accruals basis and are allocated to the type of income to which they relate and are apportioned on a reasonable basis if required depending on the type of expense. The charity is not able to recover value added tax suffered on the expenditure which is incurred therefore the cost is accounted for gross (includes the VAT) and allocated accordingly.

Tangible assets

Tangible assets are initially recorded at cost, and 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 recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Heart Jewel Kadampa Buddhist Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

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:

Equipment - 20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Heart Jewel Kadampa Buddhist Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The Charity is limited by guarantee whereby in the event of winding up the Company each member guarantees to pay a maximum of £10 towards payment of creditors.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Donations				
General Donations	4,272	4,272	4,888	4,888
Grants				
Government grant income	10,000	10,000	—	—
	<u>14,272</u>	<u>14,272</u>	<u>4,888</u>	<u>4,888</u>

Heart Jewel Kadampa Buddhist Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

6. Charitable activities

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Teaching & Accommodation	19,662	19,662	24,445	24,445

7. Other trading activities

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Fundraising events	–	–	235	235
Shop Income	25	25	253	253
	<u>25</u>	<u>25</u>	<u>488</u>	<u>488</u>

8. Investment income

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Bank interest receivable	1	1	3	3

9. Costs of other trading activities

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Shop costs - purchases	141	141	99	99

10. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Teaching & Accommodation	17,107	17,107	20,017	20,017
Support costs	5,027	5,027	5,676	5,676
	<u>22,134</u>	<u>22,134</u>	<u>25,693</u>	<u>25,693</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2020	Total fund 2019
	£	£	£	£
Teaching & Accommodation	17,107	4,153	21,260	24,819
Governance costs	–	874	874	874
	<u>17,107</u>	<u>5,027</u>	<u>22,134</u>	<u>25,693</u>

Heart Jewel Kadampa Buddhist Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

12. Independent examination fees

	2020	2019
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>875</u>	<u>875</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	<u>7,920</u>	<u>7,920</u>

The average head count of employees during the year was 1 (2019: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2020	2019
	No.	No.
Number of employees	<u>1</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

14. Trustee remuneration and expenses

The trustees did not receive any remuneration during the current or previous year.

15. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 1 January 2020 and 31 December 2020	<u>169,950</u>	<u>4,060</u>	<u>174,010</u>
Depreciation			
At 1 January 2020 and 31 December 2020	<u>–</u>	<u>2,417</u>	<u>2,417</u>
Carrying amount			
At 31 December 2020	<u>169,950</u>	<u>1,643</u>	<u>171,593</u>
At 31 December 2019	<u>169,950</u>	<u>1,643</u>	<u>171,593</u>

16. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	<u>2,860</u>	2,860
Accommodation Deposits	<u>649</u>	<u>651</u>
	<u>3,509</u>	<u>3,511</u>

Heart Jewel Kadampa Buddhist Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

17. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	55,165	58,116
Other creditors	4,000	5,500
	<u>59,165</u>	<u>63,616</u>

18. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2020	2019
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>10,000</u>	<u>–</u>

19. Analysis of charitable funds

Unrestricted funds

	At 1 January 2020	Income	Expenditure	At 31 December 2020
	£	£	£	£
General Fund	<u>111,447</u>	<u>33,960</u>	<u>(22,275)</u>	<u>123,132</u>

General Fund

The General Fund are funds which are unrestricted and are to be applied at the discretion of the trustees.

20. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2020
	£	£
Tangible fixed assets	171,593	171,593
Current assets	10,704	10,704
Creditors greater than 1 year	(59,165)	(59,165)
Net assets	<u>123,132</u>	<u>123,132</u>