

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

England & Wales · Charity number 1125332

## Details

---

**Status** Registered

**Legal form** Charitable company

**Company number** [06645102](#)

**Registered** 2008-08-01

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

## Contact

---

**Address** 5a Buttercross Lane  
Epping  
Essex  
CM16 5AA

**Phone** 01992571354

**Email** [info@duldzindragpa.org](mailto:info@duldzindragpa.org)

**Website** [www.meditateinhertsandessex.org](http://www.meditateinhertsandessex.org)

## 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 KELSANG GYATSO, 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:** Provides meditation classes, study programmes, retreats and day courses.

## Classification

---

- **How:** Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

## Geography

---

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- Essex
- Havering
- Hertfordshire
- Redbridge
- Waltham Forest

## Finances

---

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£67,786	£47,199	-	-
2024-12-31	£70,614	£53,202	-	-
2023-12-31	£73,589	£56,356	-	-
2022-12-31	£62,887	£45,330	-	-
2021-12-31	£57,580	£38,032	-	-
2020-12-31	£61,416	£39,244	-	-

## Trustees

---

Name	Role	Appointed
Gisela Downer		2024-05-19
Iain Blake-Lawson		2024-05-19
Mary Estelle Cansdale		2024-05-09

**DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE**

England & Wales - Charity number 1125332

---

# Accounts

---

**DULDZIN DRAGPA KADAMPA BUDDHIST  
CENTRE**

Charity number 1125332  
Company registration number 06645102

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31st DECEMBER 2025**

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## CONTENTS FOR THE YEAR ENDED 31 DECEMBER 2025

---

	Page
Reference and Administrative Details	1
Trustees Annual Report	2-3
Independent Examination report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes forming part of the financial statements	7-11

---

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2025

---

<b>Registered charity number</b>	1125332
<b>Registered company number</b>	06645102
<b>Registered Address</b>	5A Buttercross Lane Epping Essex CM16 5AA
<b>Trustees</b>	Mary Cansdale Gisela Downer Iain Blake-Lawson
<b>Company Secretary</b>	L Raphael (Resigned 22nd October 2025)
<b>Bankers</b>	HSBC 72 High Street Maldon Essex CM9 5ET  Redwood Bank Ltd The Nexus Building Broadway Letchworth Garden City SG6 3TA
<b>Independent Examiner</b>	Community360 Winsley's House High Street Colchester Essex CO1 1UG
<b>Solicitors</b>	Foskett Marr Gadsby & Head 181 High Street Epping CM16 4BQ

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

---

### 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 other similar centres so that they have knowledge and understanding of the charity's aims and workings. Two of the trustees must be members of the charity and are elected by the members at the Annual General Meeting or by the trustees when the need arises according to the Memorandum of Association. The third trustee, the ex officio director, is appointed by the other directors or, in default thereof, by the members and must be a duly-appointed Administrative Director of a major NKT-IKBU Kadampa Meditation Centre in the United Kingdom. Each new trustee is guided by the current trustees and other members of the organisation, in particular the Administrative Director and Resident Teacher, who have continued experience within the organisation.

#### Related Charities

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

### OBJECTIVES AND ACTIVITIES

#### Objects

The objects of the charity are to promote the Buddhist faith under the spiritual guidance of the elected Spiritual Director of the NKT-IKBU principally through 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 through the continuous implementation of local study programmes.

#### Aims and Activities

The charity aims to provide facilities to enable students to study, practice and observe the moral discipline as set out in the objects and this has been achieved so far by establishing the Centre at Buttercross Lane, Epping. The charity also holds classes and branch classes across Essex, East Hertfordshire and East London to provide teachings and insight to whomever wishes to attend.

#### Public Benefits

In exercising their powers and duties, the trustees have had due regard to the guidance on public benefit published by the Charity Commission. They believe that the work of the charity in promoting the Buddhist faith has clearly identifiable benefits.

The charity believes that there are three important public benefits to promoting the Buddhist faith: to help people to develop their wisdom, to cultivate a good heart, and to maintain a peaceful mind. If we do not strive to develop our wisdom, we will always remain ignorant of the true nature of reality. Everyone wishes for happiness, but our ignorance of reality leads us to engage in non-virtuous actions which in turn are the main cause of all our suffering. Furthermore, if we do not cultivate a good heart towards others, then our selfish motivation destroys the harmony of our relationships with others. We then have no peace, and no chance to gain pure happiness. Without inner peace, outer peace is impossible, both personally and throughout society.

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

---

### Achievements and Performance

The Charity started the year with 9 weekly General Study Programme (GP) classes at 7 venues across Essex, East Hertfordshire and East London. There has been one change in GP classes during 2025, the Chelmsford branch was closed in September due to low attendance.

In 2025, Duldzin Dragpa Centre held 8 half-day courses compared to 10 half-day courses during 2024. Seven general half-day meditation retreats were held at the Centre, an increase of 2 from the previous year (5 half-day meditation retreats were held in 2024). The Centre held 7 Buddhist (Teacher Training Programme) retreats (the same number as were held in 2024). The 2025 Buddhist (TTP) retreats were attended by on average 7 participants. Additionally, one empowerment (Vajrasattva) was held at the Centre which was attended by 40 people.

The Centre's Foundation Programme (FP) had 9 students attended at the beginning of 2025 which reduced to 7 by the end of the year. The Teacher Training Programme (TTP) was attended by 7 students throughout the year.

As there is no Education Programme Coordinator (EPC) during 2025, the work of the EPC, was covered by the Resident Teacher and some volunteers. In Aug 2025, the Administrative Director (AD) of the Centre stepped down and the work of the AD was temporarily covered by the Resident Teacher. The EPC and AD positions remain vacant and the Centre hopes to see if any of the local members or community will be happy to fill this position in the near future.

The Centre has given one school talk. It has supported two multifaith events held at two separate hospices. The Centre also attended one Job Centre event.

The Resident Teacher has also taught at two away retreats organised by Heruka KMC.

### Financial Review

In accordance with the Charity Commission guidelines, the Charity has established a policy as to the appropriate level of free reserves. The policy is reviewed annually by the Trustees, and the level of reserves is monitored monthly. The Trustees consider that free reserves should be retained in the bank sufficient to cover in the order of two months of overhead expenditure. These reserves are held to maintain the basic operations of the Charity and to provide some surety against adverse financial events, such as un-budgeted expenditure, or failure to achieve income targets.

Net income for the 12 months ending 31st December 2025 was £20,587. This is an increase of £3175 compared to 2024 net income. This increase in net income is predominately due to a reduction in expenses.

There has been reduction in the total resources expended of £47199 in 2025 from £53,202 in 2024. These reduced costs are primarily attributable to the reduction in interest rates to the bank loan, hence paying a reduced monthly bank interest and a reduction in room hire costs (as the Chelmsford branch was closed).

The Charity saw a reduction in income from charitable activities, from £67,786 in 2025 compared to £70,614 in 2024 (a difference of £2,828). This was due to the reduction in branch classes and attendance on study programmes. Although there has been a reduction in income from charitable activities in 2025, the Charity maintains confidence in meeting and expanding its short and long-term objectives while maintaining financial stability.



Iain Blake-Lawson

Date:

20.05.26

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

---

I report on the accounts of Duldzin Dragpa Kadampa Buddhist Centre for the year ended 31st December 2025 which are set out on pages five to eleven.

### **Respective responsibilities of trustees and examiner**

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under section 144 (2) of the Charities Act 2011 (The Act) but that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act,
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Charities Act, and
- To state whether particular matters have come to my attention.

### **Basis of independent examiner's Statement**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes considerations 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 I do not express an audit opinion on the view given by the accounts.

### **Independent examiner's statement**

In the course of my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I 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.

David Courtier FMAAT AATQB for and on behalf of:



Community360

Winsley's House, High Street, Colchester, Essex

Date 4th June 2026

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

---

	Note	2025 Total £	2024 Total £
<b>Income and endowments from:</b>			
Donations & Legacies		758	655
Charitable activities		64,042	67,665
Investment income	2	2,986	2,074
<b>Total incoming resources</b>		<u>67,786</u>	<u>70,614</u>
<b>Resources expended</b>			
Charitable activities	3	31,229	34,654
Raising Funds - Publicity		2,462	2,156
Other	4	13,508	16,392
<b>Total resources expended</b>		<u>47,199</u>	<u>53,202</u>
<b>Operating surplus</b>		<u>20,587</u>	<u>17,412</u>
<b>Net movement in funds</b>		<u>20,587</u>	<u>17,412</u>
<b>Funds at 1 January 2025</b>		657,337	639,925
<b>Funds at 31 December 2025</b>		<u><u>677,924</u></u>	<u><u>657,337</u></u>

Notes on pages 7-11 form part of these financial statements.

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## BALANCE SHEET AS AT 31 DECEMBER 2025

	Notes	2025 £	2024 £
<b>Fixed Assets</b>			
Tangible assets	5	800,000	800,000
<b>Current assets</b>			
Stocks		509	505
Debtors	6	1,300	1,400
Cash at bank and in hand	7	83,292	80,665
		<u>85,101</u>	<u>82,570</u>
<b>Creditors: amounts falling due within one year</b>	8	20,267	21,522
<b>Net current assets/(liabilities)</b>		<u>64,834</u>	<u>61,048</u>
<b>Total assets less current liabilities</b>		<b>864,834</b>	<b>861,048</b>
<b>Creditors: amounts falling due after more than one year</b>		(186,910)	(203,711)
<b>Net Assets</b>		<u><b>677,924</b></u>	<u><b>657,337</b></u>
<b>Funds</b>			
Unrestricted funds		376,924	356,337
Revaluation Reserve		301,000	301,000
<b>Total Funds</b>	9	<u><b>677,924</b></u>	<u><b>657,337</b></u>

For the year ended 31 December 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.


The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

The directors declare that they have approved the accounts above.

Signed on behalf of the trustees:

  
Iain Blake-Lawson

Date:

10-05-26

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

---

### 1. Accounting Policies

#### **Basis of accounting**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement on 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) (effective 1 January 2019).

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

The charity constitutes a public benefit entity as defined by FRS 102.

#### **Cash Flow**

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

#### **Restricted and designated funds**

All receipts are unrestricted funds.

#### **Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Investment income consists of bank interest received within the year.

#### **Resources expended**

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure has been classified under headings that aggregate all costs related to the category.

Costs classified as governance costs relate to costs incurred in connection with compliance with constitutional, audit and other statutory requirements.

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

### 1. Accounting Policies (continued)

#### Depreciation

Depreciation is provided to write off the cost of fixed assets over their expected useful lives. The current fixed assets are not liable for depreciation and therefore none is being charged.

### 2. Investment Income

	Total 2025 £	Total 2024 £
Interest receivable	2,986	2,074
	<u>2,986</u>	<u>2,074</u>

### 3. Charitable Activities

	Total 2025 £	Total 2024 £
Catering costs	17	73
Room hire	4,210	5,592
Purchases - Bookshop	504	687
<b>Finance</b>		
Bank Charges	375	415
<b>Information Technology</b>		
Computer Software and internet costs	685	1,066
<b>Other</b>		
Insurance	1,686	1,650
Accountancy Fee	374	587
Rates, light and heat	8,983	8,577
Telephone	593	543
Miscellaneous	3	125
Repairs and Maintenance	365	1,039
Gardening expenses	47	333
Gompa expenses	2,542	2,547
Sponsorship expenses	9,486	10,590
Houshold expenses	452	503
Office Expenses	907	347
	<u>31,229</u>	<u>34,674</u>

### 4. Other Recources Expended

	Total 2025 £	Total 2024 £
Bank Loan Interest	13,508	16,392
	<u>13,508</u>	<u>16,392</u>

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

### 5. Tangible fixed assets

	Land & Buildings
	£
<b>Cost</b>	
As at 1 January 2025	800,000
Additions	-
As at 31 December 2025	<u>800,000</u>
<b>Depreciation</b>	
As at 1 January 2025	-
Charge for the year	-
As at 31 December 2025	<u>-</u>
<b>Net Book Value</b>	
As at 31 December 2025	<u><u>800,000</u></u>
As at 31 December 2024	<u><u>800,000</u></u>
<b>Revaluations of Property</b>	
Cost	499,000
Revaluation in 2009	251,000
Revaluation in 2012	50,000
	<u><u>800,000</u></u>

### 6. Debtors

	Total 2025	Total 2024
	£	£
Trade Debtors	-	-
Prepayments and accrued income	1,300	1,400
	<u><u>1,300</u></u>	<u><u>1,400</u></u>

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

### 7. Cash at Bank and In Hand

	Total 2025 £	Total 2024 £
Current account	10,003	10,996
Deposit account	71,033	68,053
Petty Cash	2,256	1,616
	<u>83,292</u>	<u>80,665</u>

### Creditors: falling due within a year

	2025 £	2024 £
Bank Loans	17,200	17,200
Other Creditors	1,370	2,000
Accruals	870	942
Deferred Income	827	1,380
	<u>20,267</u>	<u>21,522</u>

### Creditors: falling due after more than one year

Bank loans	186,910	203,711
	<u>186,910</u>	<u>203,711</u>

### 9. Summary of Funds

	Brought Forward £	Incoming resources £	Outgoing resources £	Gains / ( Losses) £	Carried Forward £
Unrestricted	356,337	67,786	47,199	-	376,924
Revaluation Reserve	301,000	-	-	-	301,000
	<u>657,337</u>	<u>67,786</u>	<u>47,199</u>	<u>-</u>	<u>677,924</u>

### 10. Going Concern

The charity is operating on a going concern basis

### 11. Key Staff

No key management personnel were employed during the financial year.

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

	<u>Unrestricted</u>	<u>Unrestricted</u>
12. Extended Statement of Financial Activity	Total	Total
	2025	2024
	£	£
<b>Incoming Resources</b>		
<b>Donations &amp; Legacies</b>		
Donations	613	524
Gift Aid	145	131
<b>Investment Income</b>		
Bank Interest Received	2,986	2,074
<b>Incoming Resources from Charitable Activities</b>		
Sales Bookshop	724	948
Day Courses and Retreats	6,990	6,895
Study programme	22,815	26,343
Accommodation and utilities	33,513	33,699
<b>Total Incoming Resources</b>	<b>67,786</b>	<b>70,614</b>
<b>Resources Expended</b>		
<b>Raising Funds</b>		
<b>Publicity</b>		
Advertising and poster displays	2,462	2,156
<b>Other Resources Expended</b>		
Bank loan interest	13,508	16,392
<b>Charitable Activities</b>		
Catering costs	17	73
Room hire	4,210	5,592
Purchases bookshop	504	687
<b>Finance</b>		
Bank charges	375	415
<b>Information Technology</b>		
Computer software and internet costs	685	1,066
<b>Other</b>		
Insurance	1,686	1,650
Accountancy fee	374	567
Rates, light and heat	8,983	8,577
Telephone	593	543
Miscellaneous	3	125
Repairs and maintenance	365	1,039
Gardening expenses	47	333
Gompa expenses	2,542	2,547
Sponsorship expenses	9,486	10,590
Household expenses	452	503
Office expenses	907	347
<b>Total Resources Expended</b>	<b>47,199</b>	<b>53,202</b>
<b>Net Income</b>	<b>20,587</b>	<b>17,412</b>

**DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE**

England & Wales - Charity number 1125332

---

# Accounts

---

**DULDZIN DRAGPA KADAMPA BUDDHIST  
CENTRE**

Charity number 1125332  
Company registration number 06645102

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31st DECEMBER 2024**



# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## CONTENTS FOR THE YEAR ENDED 31 DECEMBER 2024

---

	Page
Reference and Administrative Details	1
Trustees Annual Report	2-3
Independent Examination report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes forming part of the financial statements	7-11

---

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2024

---

<b>Registered charity number</b>	1125332
<b>Registered company number</b>	06645102
<b>Registered Address</b>	5A Buttercross Lane Epping Essex CM16 5AA
<b>Trustees</b>	Mary Cansdale Gisela Downer Iain Blake-Lawson
<b>Company Secretary</b>	L Raphael
<b>Bankers</b>	HSBC 72 High Street Maldon Essex CM9 5ET  Redwood Bank Ltd The Nexus Building Broadway Letchworth Garden City SG6 3TA
<b>Independent Examiner</b>	Community360 Winsley's House High Street Colchester Essex CO1 1UG
<b>Solicitors</b>	Foskett Marr Gadsby & Head 181 High Street Epping CM16 4BQ

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

---

### 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 other similar centres so that they have knowledge and understanding of the charity's aims and workings. Two of the trustees must be members of the charity and are elected by the members at the Annual General Meeting or by the trustees when the need arises according to the Memorandum of Association. The third trustee, the ex officio director, is appointed by the other directors or, in default thereof, by the members and must be a duly-appointed Administrative Director of a major NKT-IKBU Kadampa Meditation Centre in the United Kingdom. Each new trustee is guided by the current trustees and other members of the organisation, in particular the Administrative Director and Resident Teacher, who have continued experience within the organisation.

#### Related Charities

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

### OBJECTIVES AND ACTIVITIES

#### Objects

The objects of the charity are to promote the Buddhist faith under the spiritual guidance of the elected Spiritual Director of the NKT-IKBU principally through 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 through the continuous implementation of local study programmes.

#### Aims and Activities

The charity aims to provide facilities to enable students to study, practice and observe the moral discipline as set out in the objects and this has been achieved so far by establishing the Centre at Buttercross Lane, Epping. The charity also holds classes and branch classes across Essex, East Hertfordshire and East London to provide teachings and insight to whomever wishes to attend.

#### Public Benefits

In exercising their powers and duties, the trustees have had due regard to the guidance on public benefit published by the Charity Commission. They believe that the work of the charity in promoting the Buddhist faith has clearly identifiable benefits.

The charity believes that there are three important public benefits to promoting the Buddhist faith: to help people to develop their wisdom, to cultivate a good heart, and to maintain a peaceful mind. If we do not strive to develop our wisdom, we will always remain ignorant of the true nature of reality. Everyone wishes for happiness, but our ignorance of reality leads us to engage in non-virtuous actions

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

---

which in turn are the main cause of all our suffering. Furthermore, if we do not cultivate a good heart towards others, then our selfish motivation destroys the harmony of our relationships with others. We then have no peace, and no chance to gain pure happiness. Without inner peace, outer peace is impossible, both personally and throughout society.

### ACHIEVEMENTS AND PERFORMANCE

Post-COVID the focus shifted to supporting and developing in-person events and branch classes. The Charity maintained 9 weekly General Study Programme (GP) classes at 7 venues across Essex, East Hertfordshire and East London. There were some changes to some of the GP branches. The Romford branch closed due to a lack of attendance and the operation of the Bishop's Stortford and Chelmsford branches were reduced from once a week to once a fortnight class due to the availability of Branch Teachers.

In 2024, the Centre held 10 half-day courses during the year, 5 half-day meditation retreats and 7 Buddhist retreats. The Foundation Programme (FP) was attended by 15 students at the beginning of the year which reduced to 9 towards the end of the year. The Teacher Training Programme (TTP) was attended by 10 students at the beginning of the year which reduced to 7 during the course of the year. The Buddhist retreats were attended by an average of 7 people per retreat.

Duldzin Dragpa KBC intends to develop its range of in-person events to help those who wish to study further.

Kelsang Deden left the position of Education Programme Coordinator (EPC) in June 2024, which was a sponsored position.

### FINANCIAL REVIEW

In accordance with the Charity Commission guidelines, the Charity has established a policy as to the appropriate level of free reserves. The policy is reviewed annually by the Trustees, and the level of reserves is monitored on a monthly basis. The Trustees consider that free reserves should be retained in the bank sufficient to cover in the order of two months of overhead expenditure. These reserves are held in order to maintain the basic operations of the Charity and to provide some surety against adverse financial events, such as un-budgeted expenditure, or failure to achieve income targets.

Net income for the 12 months ending 31<sup>st</sup> December 2024 was £17,412. This is a minor increase of £179 compared to 2023 net income. There has been a reduction in expenses from charitable activities from £37,560 to £34,654. These reduced costs are primarily attributed to the reduction of room hire costs, sponsorship expenses, repair & maintenance, gardening as well as a decrease in some of the utilities costs.

However, the Charity saw a reduction in income from charitable activities, from £73,589 to £70,614 (a difference of £2975). This was due to the reduction in number of people attending branch classes, study programmes, day courses and retreats as well as a reduction in donations and gift aid. Also, the Centre's accommodation was not fully occupied for the entire year with one room remaining unoccupied for the duration of 3 months after the sponsored EPC left.

Although there has been a small reduction in income from charitable activities in 2024, the Charity maintains confidence in meeting and expanding its short and long-term objectives while maintaining financial stability.



Lill H Raphael

Date:

2/5/2025

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

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

---

I report on the accounts of Duldzin Dragpa Kadampa Buddhist Centre for the year ended 31st December 2024 which are set out on pages five to eleven.

### **Respective responsibilities of trustees and examiner**

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under section 144 (2) of the Charities Act 2011 (The Act) but that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act,
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Charities Act, and
- To state whether particular matters have come to my attention.

### **Basis of independent examiner's Statement**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes considerations 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 I do not express an audit opinion on the view given by the accounts.

### **Independent examiner's statement**

In the course of my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I 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.

David Courtier FMAAT AATQB for and on behalf of:

Community360   
Winsley's House, High Street, Colchester, Essex

Date 26/6/25

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

---

	Note	2024 Total £	2023 Total £
<b>Income and endowments from:</b>			
Donations & Legacies		655	2,397
Charitable activities		67,885	71,115
Investment income	2	2,074	77
<b>Total incoming resources</b>		<u>70,614</u>	<u>73,589</u>
<b>Resources expended</b>			
Charitable activities	3	34,654	37,560
Raising Funds - Publicity		2,156	2,958
Other	4	16,392	15,838
<b>Total resources expended</b>		<u>53,202</u>	<u>56,356</u>
<b>Operating surplus</b>		<u>17,412</u>	<u>17,233</u>
<b>Net movement in funds</b>		<u>17,412</u>	<u>17,233</u>
<b>Funds at 1 January 2024</b>		639,925	622,692
<b>Funds at 31 December 2024</b>		<u><u>657,337</u></u>	<u><u>639,925</u></u>

Notes on pages 7-11 form part of these financial statements.

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## BALANCE SHEET AS AT 31 DECEMBER 2024

	Notes	2024 £	2023 £
<b>Fixed Assets</b>			
Tangible assets	5	800,000	800,000
<b>Current assets</b>			
Stocks		505	676
Debtors	6	1,400	1,376
Cash at bank and in hand	7	80,665	76,820
		<u>82,570</u>	<u>78,872</u>
<b>Creditors: amounts falling due within one year</b>	8	21,522	20,215
<b>Net current assets/(liabilities)</b>		<u>61,048</u>	<u>58,657</u>
<b>Total assets less current liabilities</b>		<b>861,048</b>	<b>858,657</b>
<b>Creditors: amounts falling due after more than one year</b>		(203,711)	(218,732)
<b>Net Assets</b>		<u><b>657,337</b></u>	<u><b>639,925</b></u>
<b>Funds</b>			
Unrestricted funds		356,337	338,925
Revaluation Reserve		301,000	301,000
<b>Total Funds</b>	9	<u><b>657,337</b></u>	<u><b>639,925</b></u>

For the year ended 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

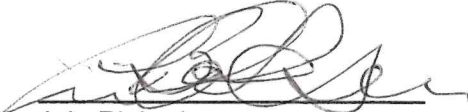
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

The directors declare that they have approved the accounts above.

Signed on behalf of the trustees:

  
Iain Blake-Lawson

Date:

02/05/2025

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

---

### 1. Accounting Policies

#### **Basis of accounting**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement on 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) (effective 1 January 2019). (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The charity constitutes a public benefit entity as defined by FRS 102.

#### **Cash Flow**

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

#### **Restricted and designated funds**

All receipts are unrestricted funds.

#### **Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Investment income consists of bank interest received within the year.

#### **Resources expended**

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure has been classified under headings that aggregate all costs related to the category.

Costs classified as governance costs relate to costs incurred in connection with compliance with constitutional, audit and other statutory requirements.

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

### 1. Accounting Policies (continued)

#### Depreciation

Depreciation is provided to write off the cost of fixed assets over their expected useful lives. The current fixed assets are not liable for depreciation and therefore none is being charged.

### 2. Investment Income

	<b>Total 2024</b>	<b>Total 2023</b>
	£	£
Interest receivable	2,074	77
	<u>2,074</u>	<u>77</u>

### 3. Charitable Activities

	<b>Total 2024</b>	<b>Total 2023</b>
	£	£
Catering costs	73	-
Room hire	5,592	6,084
Purchases - Bookshop	687	658
<b>Finance</b>		
Bank Charges	415	422
<b>Information Technology</b>		
Computer Software and internet costs	1,066	623
<b>Other</b>		
Insurance	1,650	1,560
Accountancy Fee	567	413
Rates, light and heat	8,577	9,343
Telephone	543	492
Miscellaneous	125	80
Repairs and Maintenance	1,039	1,677
Gardening expenses	333	92
Gompa expenses	2,547	2,642
Sponsorship expenses	10,590	12,330
Houshold expenses	503	620
Office Expenses	347	524
	<u>34,654</u>	<u>37,560</u>

### 4. Other Recourses Expended

	<b>Total 2024</b>	<b>Total 2023</b>
	£	£
Bank Loan Interest	16,392	15,838
	<u>16,392</u>	<u>15,838</u>

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

### 5. Tangible fixed assets

	Land & Buildings
	£
<b>Cost</b>	
As at 1 January 2024	800,000
Additions	-
As at 31 December 2024	<u>800,000</u>
<b>Depreciation</b>	
As at 1 January 2024	-
Charge for the year	-
As at 31 December 2024	<u>-</u>
<b>Net Book Value</b>	
As at 31 December 2024	<u><u>800,000</u></u>
As at 31 December 2023	<u><u>800,000</u></u>
<b>Revaluations of Property</b>	
Cost	499,000
Revaluation in 2009	251,000
Revaluation in 2012	50,000
	<u><u>800,000</u></u>

### 6. Debtors

	Total 2024	Total 2023
	£	£
Trade Debtors	-	-
Prepayments and accrued income	1,400	1,376
	<u><u>1,400</u></u>	<u><u>1,376</u></u>

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

### 7. Cash at Bank and In Hand

	Total 2024 £	Total 2023 £
Current account	10,996	7,220
Deposit account	68,053	68,000
Petty Cash	1,616	1,600
	<u>80,665</u>	<u>76,820</u>

### Creditors: falling due within a year

	2024 £	2023 £
Bank Loans	17,200	17,200
Other Creditors	2,000	1,370
Accruals	942	905
Deferred Income	1,380	740
	<u>21,522</u>	<u>20,215</u>

### Creditors: falling due after more than one year

Bank loans	203,711	218,732
	<u>203,711</u>	<u>218,732</u>

### 9. Summary of Funds

	Brought Forward £	Incoming resources £	Outgoing resources £	Gains / ( Losses) £	Carried Forward £
Unrestricted	338,925	70,614	53,202	-	356,337
Revaluation Reserve	301,000	-	-	-	301,000
	<u>639,925</u>	<u>70,614</u>	<u>53,202</u>	<u>-</u>	<u>657,337</u>

### 10. Going Concern

The charity is operating on a going concern basis

### 11. Key Staff

No key management personnel were employed during the financial year.

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

12. Extended Statement of Financial Activity	Unrestricted Total 2024 £	Unrestricted Total 2023 £
<b>Incoming Resources</b>		
<b>Donations &amp; Legacies</b>		
Donations	524	1,935
Gift Aid	131	462
<b>Investment Income</b>		
Bank Interest Received	2,074	77
<b>Incoming Resources from Charitable Activities</b>		
Sales Bookshop	948	961
Day Courses and Retreats	6,895	8,526
Study programme	26,343	27,105
Accommodation and utilities	33,699	34,523
<b>Total Incoming Resources</b>	<b>70,614</b>	<b>73,589</b>
<b>Resources Expended</b>		
<b>Raising Funds</b>		
<b>Publicity</b>		
Advertising and poster displays	2,156	2,958
<b>Other Resources Expended</b>		
Bank loan interest	16,392	15,838
<b>Charitable Activities</b>		
Catering costs	73	-
Room hire	5,592	6,084
Purchases bookshop	687	658
<b>Finance</b>		
Bank charges	415	422
<b>Information Technology</b>		
Computer software and internet costs	1,066	623
<b>Other</b>		
Insurance	1,650	1,560
Accountancy fee	567	413
Rates, light and heat	8,577	9,343
Telephone	543	492
Miscellaneous	125	80
Repairs and maintenance	1,039	1,677
Gardening expenses	333	92
Gompa expenses	2,547	2,642
Sponsorship expenses	10,590	12,330
Household expenses	503	620
Office expenses	347	524
<b>Total Resources Expended</b>	<b>53,202</b>	<b>56,356</b>
<b>Net Income</b>	<b>17,412</b>	<b>17,233</b>

**DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE**

England & Wales - Charity number 1125332

---

# Accounts

---

# **DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE**

Charity number 1125332  
Company registration number 06645102

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31st DECEMBER 2023**



# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## CONTENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

---

	Page
Reference and Administrative Details	1
Trustees Annual Report	2-3
Independent Examination report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes forming part of the financial statements	7-11

---

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31ST DECEMBER 2023

---

<b>Registered charity number</b>	1125332	
<b>Registered company number</b>	06645102	
<b>Registered Address</b>	5A Buttercross Lane Epping Essex CM16 5AA	
<b>Trustees</b>	Ms J Andrews Mrs. S. Gillard Ms E Carroll	
<b>Company Secretary</b>	L Raphael	
<b>Bankers</b>	HSBC 72 High Street Maldon Essex CM9 5ET	Virgin Money Jubilee House Gosforth Newcastle upon Tyne NE3 4PL
	Redwood Bank Ltd The Nexus Building Broadway Letchworth Garden City SG6 3TA	
<b>Independent Examiner</b>	Community360 Winsley's House High Street Colchester Essex CO1 1UG	
<b>Solicitors</b>	Foskett Marr Gadsby & Head 181 High Street Epping CM16 4BQ	

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

---

### 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 other similar centres so that they have knowledge and understanding of the charity's aims and workings. Two of the trustees must be members of the charity and are elected by the members at the Annual General Meeting or by the trustees when the need arises according to the Memorandum of Association. The third trustee, the ex officio director, is appointed by the other directors or, in default thereof, by the members and must be a duly-appointed Administrative Director of a major NKT-IKBU Kadampa Meditation Centre in the United Kingdom. Each new trustee is guided by the current trustees and other members of the organisation, in particular the Administrative Director and Resident Teacher, who have continued experience within the organisation.

#### Related Charities

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

### OBJECTIVES AND ACTIVITIES

#### Objects

The objects of the charity are to promote the Buddhist faith under the spiritual guidance of the elected Spiritual Director of the NKT-IKBU principally through 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 through the continuous implementation of local study programmes.

#### Aims and Activities

The charity aims to provide facilities to enable students to study, practice and observe the moral discipline as set out in the objects and this has been achieved so far by establishing the Centre at Buttercross Lane, Epping. The charity also holds classes and branch classes across Essex, East Hertfordshire and East London to provide teachings and insight to whomever wishes to attend.

#### Public Benefits

In exercising their powers and duties, the trustees have had due regard to the guidance on public benefit published by the Charity Commission. They believe that the work of the charity in promoting the Buddhist faith has clearly identifiable benefits.

The charity believes that there are three important public benefits to promoting the Buddhist faith: to help people to develop their wisdom, to cultivate a good heart, and to maintain a peaceful mind. If we do not strive to develop our wisdom, we will always remain ignorant of the true nature of reality. Everyone wishes for happiness, but our ignorance of reality leads us to engage in non-virtuous actions,

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

---

which in turn are the main cause of all our suffering. Furthermore, if we do not cultivate a good heart towards others, then our selfish motivation destroys the harmony of our relationships with others. We then have no peace, and no chance to gain pure happiness. Without inner peace, outer peace is impossible, both personally and throughout society.

### ACHIEVEMENTS AND PERFORMANCE

The popularity of in-person events has steadily grow throughout 2023, with both new and returning visitors attending various events at the Centre. With interest returning post-COVID, the focus has shifted to supporting and developing in-person events and branch classes. The Charity maintained 10 weekly General Study Programme (GP) classes at 8 venues across Essex, East Hertfordshire and East London.

In 2023, the Centre held nine courses during the year, nine half-day meditation retreats, seven Buddhist retreats. A new Foundation Programme (FP) started on 22 Mar, 25 people attended the FP Introduction and 16 people joined FP. At the same time, the Teacher Training Programme (TTP) was formed on 19 Mar where students from the previous old FP group joined TTP. 14 people enrolled to join TTP. Duldzin Dragpa KBC intends to develop its range of in-person events to help those who wish to study further.

The position of Education Programme Coordinator (EPC) was filled in September 2023 by Kelsang Deden. The EPC is a sponsored position.

### FINANICAL REVIEW

In accordance with the Charity Commission guidelines, the Charity has established a policy as to the appropriate level of free reserves. The policy is reviewed annually by the Trustees, and the level of reserves is monitored on a monthly basis. The Trustees consider that free reserves should be retained in the bank sufficient to cover in the order of two months of overhead expenditure. These reserves are held in order to maintain the basic operations of the Charity and to provide some surety against adverse financial events, such as un-budgeted expenditure, or failure to achieve income targets.

Net income for the 12 months ending 31<sup>st</sup> December 2023 was £17,233. This is a reduction of £324 compared to 2022 net income. This is primarily due to an increase in expenses from charitable activities, which increased from £33,943 to £37,560, and publicity, which increased from £1,722 to £2,958. These increased costs are primarily attributed to the return of a full year of room hire costs for branch classes, as well as repairs, maintenance and an overall increase in utilities and other living costs.

Despite this reduction in net income, the Charity saw a healthy increase in income of £10,702 from charitable activities, which was £73,589 for the 12 months ending 31<sup>st</sup> December 2023. This came primarily from the increase of people attending branch classes, day courses and retreats. Also, the Centre's accommodation has remained fully occupied thereby providing regular and stable income to the Charity (with the exception of the accommodation for the newly appointed/sponsored EPC, which is provided for by the Charity).

Although we are cautious of increased expenses in 2023 due to inflation, the Charity maintains confidence in meeting and expanding its short and long-term objectives while maintaining financial stability.

---

Lill H Raphael

Date: \_\_\_\_\_

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

---

	Note	2023 Total £	2022 Total £
<b>Income and endowments from:</b>			
Donations & Legacies		2,397	604
Charitable activities		71,115	62,110
Investment income	2	77	173
<b>Total incoming resources</b>		<b>73,589</b>	<b>62,887</b>
<b>Resources expended</b>			
Charitable activities	3	37,560	33,943
Raising Funds - Publicity		2,958	1,722
Other	4	15,838	9,665
<b>Total resources expended</b>		<b>56,356</b>	<b>45,330</b>
<b>Operating surplus</b>		<b>17,233</b>	<b>17,557</b>
<b>Net movement in funds</b>		<b>17,233</b>	<b>17,557</b>
<b>Funds at 1 January 2023</b>		<b>622,692</b>	<b>605,135</b>
<b>Funds at 31 December 2023</b>		<b>639,925</b>	<b>622,692</b>

Notes on pages 7-11 form part of these financial statements.

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## BALANCE SHEET AS AT 31 DECEMBER 2023

	Notes	2023 £	2022 £
<b>Fixed Assets</b>			
Tangible assets	5	800,000	800,000
<b>Current assets</b>			
Stocks		676	735
Debtors	6	1,376	1,236
Cash at bank and in hand	7	76,820	75,122
		<u>78,872</u>	<u>77,093</u>
<b>Creditors: amounts falling due within one year</b>	8	20,215	21,264
<b>Net current assets/(liabilities)</b>		<u>58,657</u>	<u>55,829</u>
<b>Total assets less current liabilities</b>		<b>858,657</b>	<b>855,829</b>
<b>Creditors: amounts falling due after more than one year</b>		(218,732)	(233,137)
<b>Net Assets</b>		<u><b>639,925</b></u>	<u><b>622,692</b></u>
<b>Funds</b>			
Unrestricted funds		338,925	321,692
Revaluation Reserve		301,000	301,000
<b>Total Funds</b>	9	<u><b>639,925</b></u>	<u><b>622,692</b></u>

For the year ended 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

The directors declare that they have approved the accounts above.

Signed on behalf of the trustees:

\_\_\_\_\_  
Mrs S Gillard

Date:

\_\_\_\_\_

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

---

### 1. Accounting Policies

#### **Basis of accounting**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement on 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) (effective 1 January 2019). (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The charity constitutes a public benefit entity as defined by FRS 102.

#### **Cash Flow**

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

#### **Restricted and designated funds**

All receipts are unrestricted funds.

#### **Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Investment income consists of bank interest received within the year.

#### **Resources expended**

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure has been classified under headings that aggregate all costs related to the category.

Costs classified as governance costs relate to costs incurred in connection with compliance with constitutional, audit and other statutory requirements.

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

---

### 1. Accounting Policies (continued)

#### Depreciation

Depreciation is provided to write off the cost of fixed assets over their expected useful lives. The current fixed assets are not liable for depreciation and therefore none is being charged.

### 2. Investment Income

	<b>Total 2023</b>	<b>Total 2022</b>
	£	£
Interest receivable	77	173
	<u>77</u>	<u>173</u>

### 3. Charitable Activities

	<b>Total 2023</b>	<b>Total 2022</b>
	£	£
Catering costs	-	-
Room hire	6,084	5,830
Purchases - Bookshop	658	200
<b>Finance</b>		
Bank Charges	422	311
<b>Information Technology</b>		
Computer Software and internet costs	623	439
<b>Other</b>		
Insurance	1,560	1,737
Accountancy Fee	413	310
Rates, light and heat	9,343	7,879
Telephone	492	502
Miscellaneous	80	-
Repairs and Maintenance	1,677	1,517
Gardening expenses	92	274
Gompa expenses	2,642	2,556
Sponsorship expenses	12,330	11,875
Houshold expenses	620	373
Office Expenses	524	140
	<u>37,560</u>	<u>33,943</u>

### 4. Other Recources Expended

	<b>Total 2023</b>	<b>Total 2022</b>
	£	£
Bank Loan Interest	15,838	9,665
	<u>15,838</u>	<u>9,665</u>

---

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

### 5. Tangible fixed assets

	<b>Land &amp; Buildings</b>
	<b>£</b>
<b>Cost</b>	
As at 1 January 2023	800,000
Additions	-
As at 31 December 2023	<u>800,000</u>
<b>Depreciation</b>	
As at 1 January 2023	-
Charge for the year	-
As at 31 December 2023	<u>-</u>
<b>Net Book Value</b>	
As at 31 December 2023	<u><u>800,000</u></u>
As at 31 December 2022	<u><u>800,000</u></u>
<b>Revaluations of Property</b>	
Cost	499,000
Revaluation in 2009	251,000
Revaluation in 2012	50,000
	<u><u>800,000</u></u>

### 6. Debtors

	<b>Total 2023</b>	<b>Total 2022</b>
	<b>£</b>	<b>£</b>
Trade Debtors	-	65
Prepayments and accrued income	1,376	1,171
	<u><u>1,376</u></u>	<u><u>1,236</u></u>

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

### 7. Cash at Bank and In Hand

	Total 2023 £	Total 2022 £
Current account	7,220	74,418
Deposit account	68,000	-
Petty Cash	1,600	704
	<u>76,820</u>	<u>75,122</u>

### Creditors: falling due within a year

	2023 £	2022 £
Bank Loans	17,200	17,200
Other Creditors	1,370	1,870
Accruals	905	1,021
Deferred Income	740	1,173
	<u>20,215</u>	<u>21,264</u>

### Creditors: falling due after more than one year

Bank loans	218,732	233,137
	<u>218,732</u>	<u>233,137</u>

### 9. Summary of Funds

	Brought Forward £	Incoming resources £	Outgoing resources £	Gains / ( Losses) £	Carried Forward £
Unrestricted	321,692	73,589	56,356	-	338,925
Revaluation Reserve	301,000	-	-	-	301,000
	<u>622,692</u>	<u>73,589</u>	<u>56,356</u>	<u>-</u>	<u>639,925</u>

### 10. Going Concern

The charity is operating on a going concern basis

### 11. Key Staff

No key management personnel were employed during the financial year.

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted Total 2023 £	Unrestricted Total 2022 £
<b>12. Extended Statement of Financial Activity</b>		
<b>Incoming Resources</b>		
<b>Donations &amp; Legacies</b>		
Donations	1,935	486
Gift Aid	462	118
<b>Investment Income</b>		
Bank Interest Received	77	173
<b>Incoming Resources from Charitable Activities</b>		
Sales Bookshop	961	285
Day Courses and Retreats	8,526	4,680
Study programme	27,105	26,042
Accommodation and utilities	34,523	31,103
<b>Total Incoming Resources</b>	<b>73,589</b>	<b>62,887</b>
<b>Resources Expended</b>		
<b>Raising Funds</b>		
<b>Publicity</b>		
Advertising and poster displays	2,958	1,722
<b>Other Resources Expended</b>		
Bank loan interest	15,838	9,665
<b>Charitable Activities</b>		
Catering costs	-	-
Room hire	6,084	5,830
Purchases bookshop	658	200
<b>Finance</b>		
Bank charges	422	311
<b>Information Technology</b>		
Computer software and internet costs	623	439
<b>Other</b>		
Insurance	1,560	1,737
Accountancy fee	413	310
Rates, light and heat	9,343	7,879
Telephone	492	502
Miscellaneous	80	-
Repairs and maintenance	1,677	1,517
Gardening expenses	92	274
Gompa expenses	2,642	2,556
Sponsorship expenses	12,330	11,875
Household expenses	620	373
Office expenses	524	140
<b>Total Resources Expended</b>	<b>56,356</b>	<b>45,330</b>
<b>Net Income</b>	<b>17,233</b>	<b>17,557</b>

**DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE**

England & Wales - Charity number 1125332

---

# Accounts

---

**DULDZIN DRAGPA KADAMPA BUDDHIST  
CENTRE**

Charity number 1125332  
Company registration number 06645102

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31st DECEMBER 2022**



# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## CONTENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

---

	Page
Reference and Administrative Details	1
Trustees Annual Report	2-3
Independent Examination report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes forming part of the financial statements	7-11

---

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31ST DECEMBER 2022

---

<b>Registered charity number</b>	1125332	
<b>Registered company number</b>	06645102	
<b>Registered Address</b>	5A Buttercross Lane Epping Essex CM16 5AA	
<b>Trustees</b>	Ms J Andrews Mrs. S. Gillard Ms E Carroll	
<b>Company Secretary</b>	Mr R Dennis	
<b>Bankers</b>	HSBC 72 High Street Maldon Essex CM9 5ET	Virgin Money Jubilee House Gosforth Newcastle upon Tyne NE3 4PL
<b>Independent Examiner</b>	Community360 Winsley's House High Street Colchester Essex CO1 1UG	
<b>Solicitors</b>	Foskett Marr Gadsby & Head 181 High Street Epping CM16 4BQ	

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

---

### 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 other similar centres so that they have knowledge and understanding of the charity's aims and workings. Two of the trustees must be members of the charity and are elected by the members at the Annual General Meeting or by the trustees when the need arises according to the Memorandum of Association. The third trustee, the ex officio director, is appointed by the other directors or, in default thereof, by the members and must be a duly-appointed Administrative Director of a major NKT-IKBU Kadampa Meditation Centre in the United Kingdom. Each new trustee is guided by the current trustees and other members of the organisation, in particular the Administrative Director and Resident Teacher, who have continued experience within the organisation.

#### Related Charities

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

### OBJECTIVES AND ACTIVITIES

#### Objects

The objects of the charity are to promote the Buddhist faith under the spiritual guidance of the elected Spiritual Director of the NKT-IKBU principally through 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 through the continuous implementation of local study programmes.

#### Aims and Activities

The charity aims to provide facilities to enable students to study, practice and observe the moral discipline as set out in the objects and this has been achieved so far by establishing the Centre at Buttercross Lane, Epping. The charity also holds online classes and branch classes across Essex, East Hertfordshire and East London to provide teachings and insight to whomever wishes to attend.

#### Public Benefits

In exercising their powers and duties, the trustees have had due regard to the guidance on public benefit published by the Charity Commission. They believe that the work of the charity in promoting the Buddhist faith has clearly identifiable benefits.

The charity believes that there are three important public benefits to promoting the Buddhist faith: to help people to develop their wisdom, to cultivate a good heart, and to maintain a peaceful mind. If we do not strive to develop our wisdom, we will always remain ignorant of the true nature of reality.

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

---

Everyone wishes for happiness, but our ignorance of reality leads us to engage in non-virtuous actions, which in turn are the main cause of all our suffering. Furthermore, if we do not cultivate a good heart towards others, then our selfish motivation destroys the harmony of our relationships with others. We then have no peace, and no chance to gain pure happiness. Without inner peace, outer peace is impossible, both personally and throughout society.

### ACHIEVEMENTS AND PERFORMANCE

The popularity of in-person events has steadily grow throughout 2022, with both new and returning visitors attending various events at the Centre. With interest returning post-COVID, the focus has shifted to supporting and developing in-person events and branch classes. The Charity maintained 10 weekly General Study Programme (GP) classes at 8 venues across Essex, East Hertfordshire and East London.

In 2022, the Centre held eleven short courses during the year, seven half-day meditation retreats, three Buddhist retreats and its Foundation Programme (FP), all of which have returned in-person. Duldzin Dragpa KBC intends to develop it's range in-person events and offer a new programme, to help those who wish to study further.

The voluntary position of Education Programme Coordinator remains unfilled but continues to be covered by the Resident Teacher and Administrative Director.

### FINANICAL REVIEW

In accordance with the Charity Commission guidelines, the Charity has established a policy as to the appropriate level of free reserves. The policy is reviewed annually by the Trustees, and the level of reserves is monitored on a monthly basis. The Trustees consider that free reserves should be retained in the bank sufficient to cover in the order of two months of overhead expenditure. These reserves are held in order to maintain the basic operations of the Charity and to provide some surety against adverse financial events, such as un-budgeted expenditure, or failure to achieve income targets.

Net income for the 12 months ending 31<sup>st</sup> December 2022 was £17,557, which is £1,991 down on figures for 2021. This is primarily due to an increase in expenses from charitable activities, which increased from £27,507 to £33,943, and publicity, which increased from £880 to £1,722. These increased costs are primarily attributed to the return of a full year of room hire costs for branch classes, as well as repairs, maintenance and an overall increase in utilities and other living costs.

Despite this reduction in net income, the Charity saw a healthy increase in income of £5,307 from charitable activities, which was £62,887 for the 12 months ending 31<sup>st</sup> December 2022. This came primarily from the increase of people attending branch classes, day courses and retreats. Also, the Centre's accommodation has remained fully occupied thereby providing regular and stable income to the Charity.

Although we are cautious of increased expenses in 2022 due to inflation, the Charity maintains confidence in meeting and expanding its short and long-term objectives while maintaining financial stability.



Robert Dennis

Date: 30/04/23

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

---

I report on the accounts of Duldzin Dragpa Kadampa Buddhist Centre for the year ended 31st December 2022 which are set out on pages five to eleven.

### **Respective responsibilities of trustees and examiner**

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under section 144 (2) of the Charities Act 2011 (The Act) but that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act,
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Charities Act, and
- To state whether particular matters have come to my attention.

### **Basis of independent examiner's Statement**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes considerations 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 I do not express an audit opinion on the view given by the accounts.

### **Independent examiner's statement**

In the course of my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I 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.

Shelley-Marie Rudling FMAAT AATQB for and on behalf of:

Community360

Winsley's House, High Street, Colchester, Essex



Date 21/6/2023.

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

---

	Note	2022 Total £	2021 Total £
<b>Income and endowments from:</b>			
Donations & Legacies		604	992
Charitable activities		62,110	56,504
Investment income	2	173	84
<b>Total incoming resources</b>		<u>62,887</u>	<u>57,580</u>
<b>Resources expended</b>			
Charitable activities	3	33,943	27,507
Raising Funds - Publicity		1,722	880
Other	4	9,665	9,645
<b>Total resources expended</b>		<u>45,330</u>	<u>38,032</u>
<b>Operating surplus</b>		<u>17,557</u>	<u>19,548</u>
<b>Net movement in funds</b>		<u>17,557</u>	<u>19,548</u>
<b>Funds at 1 January 2022</b>		605,135	585,587
<b>Funds at 31 December 2022</b>		<u><u>622,692</u></u>	<u><u>605,135</u></u>

Notes on pages 7-11 form part of these financial statements.

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## BALANCE SHEET AS AT 31 DECEMBER 2022

	Notes	2022 £	2021 £
<b>Fixed Assets</b>			
Tangible assets	5	800,000	800,000
<b>Current assets</b>			
Stocks		735	599
Debtors	6	1,236	1,872
Cash at bank and in hand	7	75,122	72,046
		<u>77,093</u>	<u>74,517</u>
<b>Creditors: amounts falling due within one year</b>	8	21,264	19,830
<b>Net current assets/(liabilities)</b>		<u>55,829</u>	<u>54,687</u>
<b>Total assets less current liabilities</b>		<b>855,829</b>	<b>854,687</b>
<b>Creditors: amounts falling due after more than one year</b>		(233,137)	(249,552)
<b>Net Assets</b>		<u><b>622,692</b></u>	<u><b>605,135</b></u>
<b>Funds</b>			
Unrestricted funds		321,692	304,135
Revaluation Reserve		301,000	301,000
<b>Total Funds</b>	9	<u><b>622,692</b></u>	<u><b>605,135</b></u>

For the year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

The directors declare that they have approved the accounts above.

Signed on behalf of the trustees:

  
Mrs S Gillard

Date:

30/04/23

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

---

### 1. Accounting Policies

#### **Basis of accounting**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement on 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) (effective 1 January 2019). (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The charity constitutes a public benefit entity as defined by FRS 102.

#### **Cash Flow**

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

#### **Restricted and designated funds**

All receipts are unrestricted funds.

#### **Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Investment income consists of bank interest received within the year.

#### **Resources expended**

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure has been classified under headings that aggregate all costs related to the category.

Costs classified as governance costs relate to costs incurred in connection with compliance with constitutional, audit and other statutory requirements.

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 1. Accounting Policies (continued)

#### Depreciation

Depreciation is provided to write off the cost of fixed assets over their expected useful lives. The current fixed assets are not liable for depreciation and therefore none is being charged.

### 2. Investment Income

	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Interest receivable	173	84
	<u>173</u>	<u>84</u>

### 3. Charitable Activities

	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Catering costs	-	-
Room hire	5,830	2,517
Purchases - Bookshop	200	194
<b>Finance</b>		
Bank Charges	311	297
<b>Information Technology</b>		
Computer Software and internet costs	439	928
<b>Other</b>		
Insurance	1,737	1,436
Accountancy Fee	310	295
Rates, light and heat	7,879	6,707
Telephone	502	549
Repairs and Maintenance	1,517	1,017
Gardening expenses	274	75
Gompa expenses	2,556	2,735
Sponsorship expenses	11,875	10,260
Houshold expenses	373	378
Office Expenses	140	119
	<u>33,943</u>	<u>27,507</u>

### 4. Other Recources Expended

	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Bank Loan Interest	9,665	9,645
	<u>9,665</u>	<u>9,645</u>

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 5. Tangible fixed assets

	<b>Land &amp; Buildings</b>
	<b>£</b>
<b>Cost</b>	
As at 1 January 2022	800,000
Additions	-
As at 31 December 2022	<u>800,000</u>
<b>Depreciation</b>	
As at 1 January 2022	-
Charge for the year	-
As at 31 December 2022	<u>-</u>
<b>Net Book Value</b>	
As at 31 December 2022	<u><u>800,000</u></u>
As at 31 December 2021	<u><u>800,000</u></u>
<b>Revaluations of Property</b>	
Cost	499,000
Revaluation in 2009	251,000
Revaluation in 2012	50,000
	<u><u>800,000</u></u>

### 6. Debtors

	<b>Total 2022</b>	<b>Total 2021</b>
	<b>£</b>	<b>£</b>
Trade Debtors	65	419
Prepayments and accrued income	1,171	1,453
	<u><u>1,236</u></u>	<u><u>1,872</u></u>

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

<b>7. Cash at Bank and In Hand</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Virgin Charity Deposit Account	65,823	65,651
HSBC Current Account	8,595	5,933
Petty Cash	704	462
	<b><u>75,122</u></b>	<b><u>72,046</u></b>

<b>Creditors: falling due within a year</b>	<b>2022 £</b>	<b>2021 £</b>
Bank Loans	17,200	17,200
Other Creditors	1,870	1,430
Accruals	1,021	632
Deferred Income	1,173	568
	<b><u>21,264</u></b>	<b><u>19,830</u></b>

<b>Creditors: falling due after more than one year</b>		
Bank loans	233,137	249,552
	<b><u>233,137</u></b>	<b><u>249,552</u></b>

## 9. Summary of Funds

	Brought Forward £	Incoming resources £	Outgoing resources £	Gains / ( Losses) £	Carried Forward £
Unrestricted	304,135	62,887	45,330	-	321,692
Revaluation Reserve	301,000	-	-	-	301,000
	<b><u>605,135</u></b>	<b><u>62,887</u></b>	<b><u>45,330</u></b>	<b><u>-</u></b>	<b><u>622,692</u></b>

## 10. Going Concern

The charity is operating on a going concern basis

## 11. Key Staff

No key management personnel were employed during the financial year.

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

12. Extended Statement of Financial Activity	Unrestricted Total 2022 £	Unrestricted Total 2021 £
<b>Incoming Resources</b>		
<b>Donations &amp; Legacies</b>		
Donations	486	835
Gift Aid	118	157
<b>Investment Income</b>		
Bank Interest Received	173	84
<b>Incoming Resources from Charitable Activities</b>		
Sales Bookshop	285	285
Day Courses and Retreats	4,680	3,612
Study programme	26,042	21,935
Accommodation and utilities	31,103	30,672
<b>Total Incoming Resources</b>	<b>62,887</b>	<b>57,580</b>
<b>Resources Expended</b>		
<b>Raising Funds</b>		
<b>Publicity</b>		
Advertising and poster displays	1,722	880
<b>Other Resources Expended</b>		
Bank loan interest	9,665	9,645
<b>Charitable Activities</b>		
Catering costs	-	-
Room hire	5,830	2,517
Purchases bookshop	200	194
<b>Finance</b>		
Bank charges	311	297
<b>Information Technology</b>		
Computer software and internet costs	439	928
<b>Other</b>		
Insurance	1,737	1,436
Accountancy fee	310	295
Rates, light and heat	7,879	6,707
Telephone	502	549
Miscellaneous	-	-
Repairs and maintenance	1,517	1,017
Gardening expenses	274	75
Gompa expenses	2,556	2,735
Sponsorship expenses	11,875	10,260
Household expenses	373	378
Office expenses	140	119
<b>Total Resources Expended</b>	<b>45,330</b>	<b>38,032</b>
<b>Net Income</b>	<b>17,557</b>	<b>19,548</b>

**DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE**

England & Wales - Charity number 1125332

---

# Accounts

---

**DULDZIN DRAGPA KADAMPA BUDDHIST  
CENTRE**

Charity number 1125332  
Company registration number 06645102

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31st DECEMBER 2021**



TUESDAY



\*AB75KSOH\*

A10

28/06/2022

#135

COMPANIES HOUSE

# **DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE**

## **CONTENTS FOR THE YEAR ENDED 31ST DECEMBER 2021**

---

	Page
Reference and Administrative Details	1
Trustees Annual Report	2-3
Independent Examination report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes forming part of the financial statements	7-11

---

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31ST DECEMBER 2021

---

<b>Registered charity number</b>	1125332	
<b>Registered company number</b>	06645102	
<b>Registered Address</b>	5A Buttercross Lane Epping Essex CM16 5AA	
<b>Trustees</b>	Ms J Andrews Mrs. S. Gillard Ms E Carroll	
<b>Company Secretary</b>	Mr R Dennis (Appointed 25th November 2020)	
<b>Bankers</b>	HSBC 72 High Street Maldon Essex CM9 5ET	Virgin Money Jubilee House Gosforth Newcastle upon Tyne NE3 4PL
<b>Independent Examiner</b>	Community360 Winsley's House High Street Colchester Essex CO1 1UG	
<b>Solicitors</b>	Foskett Marr Gadsby & Head 181 High Street Epping CM16 4BQ	

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

---

### 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 other similar centres so that they have knowledge and understanding of the charity's aims and workings. Two of the trustees must be members of the charity and are elected by the members at the Annual General Meeting or by the trustees when the need arises according to the Memorandum of Association. The third trustee, the ex officio director, is appointed by the other directors or, in default thereof, by the members and must be a duly-appointed Administrative Director of a major NKT-IKBU Kadampa Meditation Centre in the United Kingdom. Each new trustee is guided by the current trustees and other members of the organisation, in particular the Administrative Director and Resident Teacher, who have continued experience within the organisation.

#### Related Charities

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

### OBJECTIVES AND ACTIVITIES

#### Objects

The objects of the charity are to promote the Buddhist faith under the spiritual guidance of the elected Spiritual Director of the NKT-IKBU principally through 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 through the continuous implementation of local study programmes.

#### Aims and Activities

The charity aims to provide facilities to enable students to study, practice and observe the moral discipline as set out in the objects and this has been achieved so far by establishing the Centre at Buttercross Lane, Epping. The charity also holds online classes and branch classes across Essex, East Hertfordshire and East London to provide teachings and insight to whomever wishes to attend.

#### Public Benefits

In exercising their powers and duties, the trustees have had due regard to the guidance on public benefit published by the Charity Commission. They believe that the work of the charity in promoting the Buddhist faith has clearly identifiable benefits.

The charity believes that there are three important public benefits to promoting the Buddhist faith: to help people to develop their wisdom, to cultivate a good heart, and to maintain a peaceful mind. If we do not strive to develop our wisdom, we will always remain ignorant of the true nature of reality.

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

---

Everyone wishes for happiness, but our ignorance of reality leads us to engage in non-virtuous actions, which in turn are the main cause of all our suffering. Furthermore, if we do not cultivate a good heart towards others, then our selfish motivation destroys the harmony of our relationships with others. We then have no peace, and no chance to gain pure happiness. Without inner peace, outer peace is impossible, both personally and throughout society.

### ACHIEVEMENTS AND PERFORMANCE

Classes and courses continued to be available online to support the local community particularly through lockdown restrictions early in the year. From May, classes were offered in-person from our main Centre in Epping, while most of our branch classes were reintroduced in August. Attendance for in-person classes started low, but gradually increased towards the end of the year as confidence for attending public events grew. By the end of 2021, Duldzin Dragpa KBC had reopened 11 weekly General Study Programme (GP) classes at 9 venues across Essex, East Hertfordshire and East London.

In 2021, the Centre held sixteen short courses during the year, six half-day meditation retreats, four Buddhist retreats and an Empowerment in December, many of which were available in-person and online, in addition to its The Foundation Programme (FP) which returned in-person. Monthly online memberships remained popular and more people subscribed in 2021.

The Charity intends to continue to support the reopening of branch classes while continuing a range of classes and courses online for people who cannot attend in-person.

The voluntary position of Education Programme Coordinator remains unfilled but continues to be covered by the Resident Teacher and Administrative Director.

### FINANCIAL REVIEW

In accordance with the Charity Commission guidelines, the Charity has established a policy as to the appropriate level of free reserves. The policy is reviewed annually by the Trustees, and the level of reserves is monitored on a monthly basis. The Trustees consider that free reserves should be retained in the bank sufficient to cover in the order of two months of overhead expenditure. These reserves are held in order to maintain the basic operations of the Charity and to provide some surety against adverse financial events, such as un-budgeted expenditure, or failure to achieve income targets.

Net income for the 12 months ending 31<sup>st</sup> December 2021 was £19,548, which is £2,624 down on figures for 2020. This is mainly attributable to a decrease in attendance for livestreamed classes and courses as restrictions started to ease, while confidence continued to be low for returning to in-person classes which were partially reintroduced in August. Memberships remain a good source of income.

Despite the reduction income, the charity remains buoyant with stable funds received from accommodation. The Centre's accommodation has again remained fully occupied thereby providing regular and stable income to the Charity.

Although we remain cautious of reduced income and attendance in 2021 due to the effects of the pandemic, the Charity maintains confidence in meeting and expanding its short and long-term objectives while maintaining financial stability.



Robert Dennis

Date:

1/5/22

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

---

I report on the accounts of Duldzin Dragpa Kadampa Buddhist Centre for the year ended 31st December 2021 which are set out on pages five to eleven.

### **Respective responsibilities of trustees and examiner**

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under section 144 (2) of the Charities Act 2011 (The Act) but that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act,
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Charities Act, and
- To state whether particular matters have come to my attention.

### **Basis of independent examiner's Statement**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes considerations 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 I do not express an audit opinion on the view given by the accounts.

### **Independent examiner's statement**

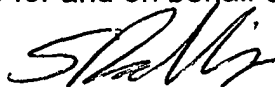
In the course of my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I 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.

Shelley-Marie Rudling FMAAT AATQB for and on behalf of:

Community360  
Winsley's House, High Street, Colchester, Essex



Date 30<sup>th</sup> May 2022

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

---

	Note	2021 Total £	2020 Total £
<b>Income and endowments from:</b>			
Donations & Legacies		992	1,035
Charitable activities		56,504	60,101
Investment income	2	84	280
<b>Total incoming resources</b>		<u>57,580</u>	<u>61,416</u>
<b>Resources expended</b>			
Charitable activities	3	27,507	27,733
Raising Funds - Publicity		880	1,310
Other	4	9,645	10,201
<b>Total resources expended</b>		<u>38,032</u>	<u>39,244</u>
<b>Operating surplus</b>		<u>19,548</u>	<u>22,172</u>
Gains and losses on investment assets		-	-
<b>Net Income</b>		<u>19,548</u>	<u>22,172</u>
<b>Net movement in funds</b>		<u>19,548</u>	<u>22,172</u>
<b>Funds at 1 January 2021</b>		585,587	563,415
<b>Funds at 31 December 2021</b>		<u><u>605,135</u></u>	<u><u>585,587</u></u>

Notes on pages 7-11 form part of these financial statements.

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## BALANCE SHEET AS AT 31 DECEMBER 2021

	Notes	2021 £	2020 £
<b>Fixed Assets</b>			
Tangible assets	5	800,000	800,000
<b>Current assets</b>			
Stocks		599	1,255
Debtors	6	1,872	1,187
Cash at bank and in hand	7	72,046	68,655
		<u>74,517</u>	<u>71,097</u>
<b>Creditors: amounts falling due within one year</b>	8	19,830	19,771
<b>Net current assets/(liabilities)</b>		<u>54,687</u>	<u>51,326</u>
<b>Total assets less current liabilities</b>		<b>854,687</b>	<b>851,326</b>
<b>Creditors: amounts falling due after more than one year</b>		<u>(249,552)</u>	<u>(265,740)</u>
<b>Net Assets</b>		<u><b>605,135</b></u>	<u><b>585,587</b></u>
<b>Funds</b>			
Unrestricted Funds		304,135	284,587
Revaluation Reserve		301,000	301,000
<b>Total Funds</b>	9	<u><b>605,135</b></u>	<u><b>585,587</b></u>

For the year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

The directors declare that they have approved the accounts above.

Signed on behalf of the trustees:

  
Mrs S Gillard

Date:

1/05/22

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

---

### 1. Accounting Policies

#### **Basis of accounting**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement on 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) (effective 1 January 2019).

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

The charity constitutes a public benefit entity as defined by FRS 102.

#### **Cash Flow**

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

#### **Restricted and designated funds**

All receipts are unrestricted funds.

#### **Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Investment income consists of bank interest received within the year.

#### **Resources expended**

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure has been classified under headings that aggregate all costs related to the category.

Costs classified as governance costs relate to costs incurred in connection with compliance with constitutional, audit and other statutory requirements.

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

---

### 1. Accounting Policies (continued)

#### Depreciation

Depreciation is provided to write off the cost of fixed assets over their expected useful lives. The current fixed assets are not liable for depreciation and therefore none is being charged.

### 2. Investment Income

	Total 2021 £	Total 2020 £
Interest receivable	84	280
	<u>84</u>	<u>280</u>

### 3. Charitable Activities

	Total 2021 £	Total 2020 £
Catering costs	-	46
Room hire	2,517	1,941
Purchases - Bookshop	194	177
<b>Finance</b>		
Bank Charges	297	333
<b>Information Technology</b>		
Computer Software and internet costs	928	1,227
<b>Other</b>		
Insurance	1,436	1,507
Accountancy Fee	295	295
Rates, light and heat	6,707	6,444
Telephone	549	535
Repairs and Maintenance	1,017	1,217
Gardening expenses	75	250
Gompa expenses	2,735	2,867
Sponsorship expenses	10,260	10,260
Houshold expenses	378	478
Office Expenses	119	157
	<u>27,507</u>	<u>27,733</u>

### 4. Other Resources Expended

	Total 2021 £	Total 2020 £
Bank Loan Interest	9,645	10,201
	<u>9,645</u>	<u>10,201</u>

---

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

### 5. Tangible fixed assets

	<b>Land &amp; Buildings</b>
	<b>£</b>
<b>Cost</b>	
As at 1 January 2021	800,000
Additions	-
As at 31 December 2021	<u>800,000</u>
<b>Depreciation</b>	
As at 1 January 2021	-
Charge for the year	-
As at 31 December 2021	<u>-</u>
<b>Net Book Value</b>	
As at 31 December 2020	<u><u>800,000</u></u>
As at 31 December 2021	<u><u>800,000</u></u>
<b>Revaluations of Property</b>	
Cost	499,000
Revaluation in 2009	251,000
Revaluation in 2012	50,000
	<u><u>800,000</u></u>

### 6. Debtors

	<b>Total 2021</b>	<b>Total 2020</b>
	<b>£</b>	<b>£</b>
Trade Debtors	419	-
Prepayments and accrued income	1,453	1,187
	<u><u>1,872</u></u>	<u><u>1,187</u></u>

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

<b>7. Cash at Bank and In Hand</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Virgin Charity Deposit Account	65,651	60,567
HSBC Current Account	5,933	7,628
Petty Cash	462	461
	<u><b>72,046</b></u>	<u><b>68,656</b></u>
<b>Creditors: falling due within a year</b>	<b>2021 £</b>	<b>2020 £</b>
Bank Loans	17,200	17,200
Other Creditors	1,430	1,430
Accruals	632	618
Deferred Income	568	523
	<u><b>19,830</b></u>	<u><b>19,771</b></u>
<b>Creditors: falling due after more than one year</b>		
Bank loans	249,552	265,740
Other Creditors	-	-
	<u><b>249,552</b></u>	<u><b>265,740</b></u>

### 9. Summary of Funds

	<b>Brought Forward £</b>	<b>Incoming resources £</b>	<b>Outgoing resources £</b>	<b>Gains / ( Losses) £</b>	<b>Carried Forward £</b>
Unrestricted	284,587	57,580	38,032	-	304,135
Revaluation Reserve	301,000	-	-	-	301,000
	<u><b>585,587</b></u>	<u><b>57,580</b></u>	<u><b>38,032</b></u>	<u><b>-</b></u>	<u><b>605,135</b></u>

### 10. Going Concern

The charity is operating on a going concern basis

### 11. Key Staff

No key management personnel were employed during the financial year.

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

12. Extended Statement of Financial Activity	Unrestricted Total 2021 £	Unrestricted Total 2020 £
<b>Incoming Resources</b>		
<b>Donations &amp; Legacies</b>		
Donations	835	858
Gift Aid	157	177
<b>Investment Income</b>		
Bank Interest Received	84	280
<b>Incoming Resources from Charitable Activities</b>		
Sales Bookshop	285	248
Day Courses and Retreats	3,612	4,541
Study programme	21,935	23,805
Accommodation and utilities	30,672	31,506
<b>Total Incoming Resources</b>	<b>57,580</b>	<b>61,416</b>
<b>Resources Expended</b>		
<b>Raising Funds</b>		
<b>Publicity</b>		
Advertising and poster displays	880	1,310
<b>Other Resources Expended</b>		
Bank loan interest	9,645	10,201
<b>Charitable Activities</b>		
Catering costs	-	46
Room hire	2,517	1,941
Purchases bookshop	194	177
<b>Finance</b>		
Bank charges	297	333
<b>Information Technology</b>		
Computer software and internet costs	928	1,227
<b>Other</b>		
Insurance	1,436	1,507
Accountancy fee	295	295
Rates, light and heat	6,707	6,444
Telephone	549	535
Miscellaneous	-	-
Repairs and maintenance	1,017	1,217
Gardening expenses	75	250
Gompa expenses	2,735	2,867
Sponsorship expenses	10,260	10,260
Household expenses	378	478
Office expenses	119	157
<b>Total Resources Expended</b>	<b>38,032</b>	<b>39,244</b>
<b>Net Income</b>	<b>19,548</b>	<b>22,172</b>

**DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE**

England & Wales - Charity number 1125332

---

# Accounts

---

**DULDZIN DRAGPA KADAMPA BUDDHIST  
CENTRE**

Charity number 1125332  
Company registration number 06645102

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31st DECEMBER 2020**



# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## CONTENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

---

	Page
Reference and Administrative Details	1
Trustees Annual Report	2-3
Independent Examination report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes forming part of the financial statements	7-11

---

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31ST DECEMBER 2020

---

<b>Registered charity number</b>	1125332	
<b>Registered company number</b>	06645102	
<b>Registered Address</b>	5A Buttercross Lane Epping Essex CM16 5AA	
<b>Trustees</b>	Mr. R Dennis (Resigned 6th July 2020) Ms J Andrews (Appointed 11th November 2020) Mr. Daniel Sheehan (Resigned 12th November 2020) Mrs. S. Gillard Ms E Carroll	
<b>Company Secretary</b>	Stephen. R. W. Hope (Resigned 25th November 2020) Mr R Dennis (Appointed 25th November 2020)	
<b>Bankers</b>	HSBC 72 High Street Maldon Essex CM9 5ET	Virgin Money Jubilee House Gosforth Newcastle upon Tyne NE3 4PL
<b>Independent Examiner</b>	Community360 Winsley's House High Street Colchester Essex CO1 1UG	
<b>Solicitors</b>	Foskett Marr Gadsby & Head 181 High Street Epping CM16 4BQ	

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

---

### 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 other similar centres so that they have knowledge and understanding of the charity's aims and workings. Two of the trustees must be members of the charity and are elected by the members at the Annual General Meeting or by the trustees when the need arises according to the Memorandum of Association. The third trustee, the ex officio director, is appointed by the other directors or, in default thereof, by the members and must be a duly-appointed Administrative Director of a major NKT-IKBU Kadampa Meditation Centre in the United Kingdom. Each new trustee is guided by the current trustees and other members of the organisation, in particular the Administrative Director and Resident Teacher, who have continued experience within the organisation.

#### Related Charities

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

### OBJECTIVES AND ACTIVITIES

#### Objects

The objects of the charity are to promote the Buddhist faith under the spiritual guidance of the elected Spiritual Director of the NKT-IKBU principally through 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 through the continuous implementation of local study programmes.

#### Aims and Activities

The charity aims to provide facilities to enable students to study, practice and observe the moral discipline as set out in the objects and this has been achieved so far by establishing the Centre at Buttercross Lane, Epping. The charity also holds online classes and branch classes (pre-lockdown) across Essex, East Hertfordshire and East London to provide teachings and insight to whomever wishes to attend.

#### Public Benefits

In exercising their powers and duties, the trustees have had due regard to the guidance on public benefit published by the Charity Commission. They believe that the work of the charity in promoting the Buddhist faith has clearly identifiable benefits.

The charity believes that there are three important public benefits to promoting the Buddhist faith: to help people to develop their wisdom, to cultivate a good heart, and to maintain a peaceful mind. If we do not strive to develop our wisdom, we will always remain ignorant of the true nature of reality. Everyone wishes for happiness, but our ignorance of reality leads us to engage in non-virtuous actions, which in turn are the main cause of all our suffering. Furthermore, if we do not cultivate a good heart towards others, then our selfish motivation destroys the harmony of our relationships with others. We then have no peace, and

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

---

no chance to gain pure happiness. Without inner peace, outer peace is impossible, both personally and throughout society.

### ACHIEVEMENTS AND PERFORMANCE

At the beginning of 2020, Duldzin Dragpa KBC held 15 weekly General Study Programme (GP) classes at 11 venues across Essex, East Hertfordshire and East London. These continued to be well attended however they were temporarily suspended in March following government lockdown guidelines to protect the general public from the Coronavirus outbreak.

Despite ongoing restrictions in 2020, the Centre continued to provide Kadam Dharma to the people with limited disruptions through a variety of online classes and courses, including seven weekly classes. While online sessions have not been as popular as in-person for our current demographic, they are still well-attended by many of our regular visitors.

In 2020, the Centre held sixteen short courses during the year, six half-day meditation retreats, four Buddhist retreats and an Empowerment in December, all of which were well attended. The amount of short courses held was nearly double the previous year, giving people more opportunities to attend online. Despite being online, the Foundation Programme (FP) only saw a slight decrease in members.

This year the Centre also introduced a monthly membership, which allowed a simple cost-effective way for people to benefit from weekly classes and courses online during lockdown. Due to the popularity of these memberships, this scheme will be extended to cover classes in the future.

The Charity intends to build upon the success of its online programme of events, while re-introducing popular in-person branch classes.

The voluntary position of Education Programme Coordinator remains unfilled but continues to be covered by the Resident Teacher and Administrative Director.

### FINANCIAL REVIEW

In accordance with the Charity Commission guidelines, the Charity has established a policy as to the appropriate level of free reserves. The policy is reviewed annually by the Trustees, and the level of reserves is monitored on a monthly basis. The Trustees consider that free reserves should be retained in the bank sufficient to cover in the order of two months of overhead expenditure. These reserves are held in order to maintain the basic operations of the Charity and to provide some surety against adverse financial events, such as un-budgeted expenditure, or failure to achieve income targets.

Net income for the 12 months ending 31<sup>st</sup> December 2020 was £22,172, which is £5,280 down on figures for 2019. This fall is mainly attributable to the temporarily closure of all the Centre's in-person branch classes and courses due to the Coronavirus pandemic. This loss of income was mitigated by the introduction of online livestreamed sessions. Despite the reduction in Study Programme income, the charity remains buoyant with stable funds received from accommodation. The Centre's accommodation has again remained fully occupied thereby providing regular and stable income to the Charity.

Due to this continuing stable performance the Charity maintains confidence in meeting and expanding its short and long-term objectives.



Robert Dennis

Date: 21/05/21

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

---

I report on the accounts of Duldzin Dragpa Kadampa Buddhist Centre for the year ended 31st December 2020 which are set out on pages five to eleven.

### **Respective responsibilities of trustees and examiner**

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under section 144 (2) of the Charities Act 2011 (The Act) but that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act,
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Charities Act, and
- To state whether particular matters have come to my attention.

### **Basis of independent examiner's Statement**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes considerations 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 I do not express an audit opinion on the view given by the accounts.

### **Independent examiner's statement**

In the course of my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I 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.

Shelley-Marie Rudling FMAAT AATQB for and on behalf of:

Community360

Winsley's House, High Street, Colchester, Essex



Date 24<sup>th</sup> May  
2021

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

---

	Note	2020 Total £	2019 Total £
<b>Income and endowments from:</b>			
Donations & Legacies		1,035	629
Charitable activities		60,101	79,527
Investment income	2	280	347
<b>Total incoming resources</b>		<u>61,416</u>	<u>80,503</u>
<b>Resources expended</b>			
Charitable activities	3	27,733	39,604
Raising Funds - Publicity		1,310	2,709
Other	4	10,201	10,738
<b>Total resources expended</b>		<u>39,244</u>	<u>53,051</u>
<b>Operating surplus</b>		<u>22,172</u>	<u>27,452</u>
Gains and losses on investment assets		-	-
<b>Net Income</b>		<u>22,172</u>	<u>27,452</u>
<b>Net movement in funds</b>		<u>22,172</u>	<u>27,452</u>
<b>Funds at 1 January 2020</b>		563,415	535,963
<b>Funds at 31 December 2020</b>		<u><u>585,587</u></u>	<u><u>563,415</u></u>

Notes on pages 7-11 form part of these financial statements.

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## BALANCE SHEET AS AT 31 DECEMBER 2020

	Notes	2020 £	2019 £
<b>Fixed Assets</b>			
Tangible assets	5	800,000	800,000
<b>Current assets</b>			
Stocks		1,255	1,287
Debtors	6	1,187	1,473
Cash at bank and in hand	7	68,655	62,200
		<u>71,097</u>	<u>64,960</u>
<b>Creditors: amounts falling due within one year</b>	8	19,771	20,175
<b>Net current assets/(liabilities)</b>		<u>51,326</u>	<u>44,786</u>
<b>Total assets less current liabilities</b>		<b>851,326</b>	<b>844,786</b>
<b>Creditors: amounts falling due after more than one year</b>		(265,740)	(281,371)
<b>Net Assets</b>		<u><b>585,587</b></u>	<u><b>563,415</b></u>
<b>Funds</b>			
Unrestricted Funds		284,587	262,415
Revaluation Reserve		301,000	301,000
<b>Total Funds</b>	9	<u><b>585,587</b></u>	<u><b>563,415</b></u>

For the year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

The directors declare that they have approved the accounts above.

Signed on behalf of the trustees:

  
Mrs S Gillard

Date:

21/5/21

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

---

### 1. Accounting Policies

#### **Basis of accounting**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement on 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) (effective 1 January 2015). (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The charity constitutes a public benefit entity as defined by FRS 102.

#### **Cash Flow**

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

#### **Restricted and designated funds**

All receipts are unrestricted funds.

#### **Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Investment income consists of bank interest received within the year.

#### **Resources expended**

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure has been classified under headings that aggregate all costs related to the category.

Costs classified as governance costs relate to costs incurred in connection with compliance with constitutional, audit and other statutory requirements.

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

### 1. Accounting Policies (continued)

#### Depreciation

Depreciation is provided to write off the cost of fixed assets over their expected useful lives. The current fixed assets are not liable for depreciation and therefore none is being charged.

### 2. Investment Income

	Total 2020 £	Total 2019 £
Interest receivable	280	347
	<u>280</u>	<u>347</u>

### 3. Charitable Activities

	Total 2020 £	Total 2019 £
Catering costs	46	343
Room hire	1,941	10,456
Purchases - Bookshop	177	956
<b>Finance</b>		
Bank Charges	333	214
<b>Information Technology</b>		
Computer Software and internet costs	1,227	42
<b>Other</b>		
Insurance	1,507	1,527
Accountancy Fee	295	295
Rates, light and heat	6,444	6,280
Telephone	535	413
Miscellaneous	-	-
Repairs and Maintenance	1,217	4,229
Gardening expenses	250	100
Gompa expenses	2,867	2,708
Sponsorship expenses	10,260	11,519
Houshold expenses	478	347
Office Expenses	157	175
	<u>27,733</u>	<u>39,604</u>

### 4. Other Recources Expended

	Total 2020 £	Total 2019 £
Bank Loan Interest	10,201	10,738
	<u>10,201</u>	<u>10,738</u>

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

### 5. Tangible fixed assets

	<b>Land &amp; Buildings</b>
	<b>£</b>
<b>Cost</b>	
As at 1 January 2020	800,000
Additions	-
As at 31 December 2020	<u>800,000</u>
<b>Depreciation</b>	
As at 1 January 2020	-
Charge for the year	-
As at 31 December 2020	<u>-</u>
<b>Net Book Value</b>	
As at 31 December 2019	<u>800,000</u>
As at 31 December 2020	<u><b>800,000</b></u>
<b>Revaluations of Property</b>	
Cost	499,000
Revaluation in 2009	251,000
Revaluation in 2012	50,000
	<u><b>800,000</b></u>

### 6. Debtors

	<b>Total 2020</b>	<b>Total 2019</b>
	<b>£</b>	<b>£</b>
Trade Debtors	-	190
Prepayments and accrued income	1,187	1,283
	<u><b>1,187</b></u>	<u><b>1,473</b></u>

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

### 7. Cash at Bank and In Hand

	Total 2020 £	Total 2019 £
Halifax Deposit Account	-	-
Virgin Charity Deposit Account	60,567	54,286
HSBC Current Account	7,628	7,190
Petty Cash	461	724
	<u>68,656</u>	<u>62,200</u>

### Creditors: falling due within a year

	2020 £	2019 £
Bank Loans	17,200	17,200
Other Creditors	1,430	1,756
Accruals	618	685
Deferred Income	523	533
	<u>19,771</u>	<u>20,175</u>

### Creditors: falling due after more than one year

Bank loans	265,740	281,371
Other Creditors	-	-
	<u>265,740</u>	<u>281,371</u>

### 9. Summary of Funds

	Brought Forward £	Incoming resources £	Outgoing resources £	Gains / ( Losses) £	Carried Forward £
Unrestricted	262,415	61,416	39,244	-	284,587
Revaluation Reserve	301,000	-	-	-	301,000
	<u>563,415</u>	<u>61,416</u>	<u>39,244</u>	<u>-</u>	<u>585,587</u>

### 10. Going Concern

The charity is operating on a going concern basis

### 11. Key Staff

No key management personnel were employed during the financial year.

# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

12. Extended Statement of Financial Activity	Unrestricted Total 2020 £	Unrestricted Total 2019 £
<b>Incoming Resources</b>		
<b>Donations &amp; Legacies</b>		
Donations	858	528
Gift Aid	177	101
<b>Investment Income</b>		
Bank Interest Received	280	347
<b>Incoming Resources from Charitable Activities</b>		
Sales Bookshop	248	1,336
Day Courses and Retreats	4,541	8,660
Study programme	23,805	37,583
Accommodation and utilities	31,506	31,948
<b>Total Incoming Resources</b>	<b>61,416</b>	<b>80,503</b>
<b>Resources Expended</b>		
<b>Raising Funds</b>		
<b>Publicity</b>		
Advertising and poster displays	1,310	1,773
Poster, flyer and brochure costs	-	936
<b>Other Resources Expended</b>		
Bank loan interest	10,201	10,738
<b>Charitable Activities</b>		
Catering costs	46	343
Room hire	1,941	10,456
Purchases bookshop	177	956
<b>Finance</b>		
Bank charges	333	214
<b>Information Technology</b>		
Computer software and internet costs	1,227	42
<b>Other</b>		
Insurance	1,507	1,527
Accountancy fee	295	295
Rates, light and heat	6,444	6,280
Telephone	535	413
Miscellaneous	-	-
Repairs and maintenance	1,217	4,229
Gardening expenses	250	100
Gompa expenses	2,867	2,708
Sponsorship expenses	10,260	11,519
Household expenses	478	347
Office expenses	157	175
<b>Total Resources Expended</b>	<b>39,244</b>	<b>53,051</b>
<b>Net Income</b>	<b>22,172</b>	<b>27,453</b>

