

# **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

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# DULDZIN DRAGPA KADAMPA BUDDHIST CENTRE

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

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

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### **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

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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

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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>		<b>70,614</b>	<b>73,589</b>
<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>		<b>53,202</b>	<b>56,356</b>
<b>Operating surplus</b>		<b>17,412</b>	<b>17,233</b>
<b>Net movement in funds</b>		<b>17,412</b>	<b>17,233</b>
<b>Funds at 1 January 2024</b>		<b>639,925</b>	<b>622,692</b>
<b>Funds at 31 December 2024</b>		<b>657,337</b>	<b>639,925</b>

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

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### 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>
	<b>£</b>	<b>£</b>
Interest receivable	2,074	77
	<b>2,074</b>	<b>77</b>

### 3. Charitable Activities

	<b>Total 2024</b>	<b>Total 2023</b>
	<b>£</b>	<b>£</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
	<b>34,654</b>	<b>37,560</b>

### 4. Other Recources Expended

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

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

### 6. Debtors

	Total 2024 £	Total 2023 £
Trade Debtors	-	-
Prepayments and accrued income	1,400	1,376
	1,400	1,376

# 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
	<b>80,665</b>	<b>76,820</b>

### 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
	<b>21,522</b>	<b>20,215</b>

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

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

### 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
	<b>639,925</b>	<b>70,614</b>	<b>53,202</b>	<b>-</b>	<b>657,337</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 2024

	Unrestricted Total 2024 £	Unrestricted Total 2023 £
<b>12. Extended Statement of Financial Activity</b>		
<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>