

Pure Land Buddhist Centre
Unaudited Annual Accounts
Year ended 31 December 2017

CONTENTS

Page

1-2	Trustees' Report
3	Independent Examiner's Report to the Members
4	Statement of Financial Activities
5	Balance Sheet
6-8	Notes and Accounting Policies

Company Number: 3097070

Registered Charity Number: 1052954

THURSDAY



A15 *A7FCFWIH* 27/09/2018 #100
COMPANIES HOUSE

**Pure Land Buddhist Centre
Annual Accounts
Year ended 31 December 2017
Trustees' Report**

The trustees submit their report and the unaudited financial statements for the year ended 31 December 2017.

Reference and administrative details

Pure Land Buddhist Centre

Company number 3097070

Registered charity number 1052954

Address and Registered Office

55 Union Road
Exeter
EX4 6HU

Directors

The trustees (who are directors for the purposes of company law) who served during the year were as follows:-

Mrs C Bainbridge
Dr J Shorney
Mr M Vasey
Mr L Bartlett

Secretary

Miss J Parsons

Objectives and activities

Pure Land Buddhist Centre is established to promote the Buddhist faith through the activities of teaching, study, practice and observance of moral discipline all within the Buddhist tradition of Je Tsongkhapa through the three New Kadampa Tradition Education Programmes, the General Programme, the Foundation Programme and the Teacher Training Programme. In carrying out these activities the Committee has had regard to the guidance issued by the Charity Commission on public benefit.

Achievements and performance

The Centre is continuing to provide classes in Exeter and local towns. The mid-week classes started in 2016 continued and the short courses have been well received. Other General Programme classes are continuing in Exeter, Barnstaple and Exmouth, and half hour classes at the Centre and the RD&E hospital. The two Foundation Programmes are continuing. School visits have increased again during the year. Two public free talks were held in Exeter and Torquay, and morning courses held in Bovey Tracey and Teignmouth. Repairs and redecoration of the front of the house were completed.

**Pure Land Buddhist Centre
Annual Accounts
Year Ended 31 December 2017
Trustees' Report**

Financial review

For the year under review the charity's income exceeded its expenditure sufficient to cover the capital element of the payments to the mortgagee of the company's property.

The reserves comprise two funds: a general fund and a property fund. The property fund is represented in financial terms by the original cost of the property less the outstanding mortgage. The general fund supports the day to day activities of the charity and stood at £7,835 at the balance sheet date.

Structure, governance and management

Pure Land Buddhist Centre is a company limited by guarantee, having no share capital. The governing document is the memorandum and articles of association. The company is registered as a charity with the Charity Commission.

The directors are charity trustees and the business of the charity is governed by the directors. There are no more than four and no less than three directors. At each annual general meeting the longest serving director retires and an election is held to fill the vacancy, with the retiring director being eligible.

The day to day running of the charity is carried out by the administrative director, who is also company secretary, appointed by the directors.

Approved by the trustees on 21 Sept 2018 and signed on their behalf

Claire Bainbridge

Mrs C Bainbridge

Pure Land Buddhist Centre
Year ended 31 December 2017

Independent Examiner's Report

This report on the accounts of Pure Land Buddhist Centre for the year ended 31st December 2017, which are set out on pages 4 to 8, is in respect of an examination carried out under section 145 of the Charities Act 2011 (the Act).

Respective responsibilities of the Trustees and Examiner

As stated on page 3 the directors are responsible for the preparation of the financial statements. They consider that the audit requirement of Section 144 of the Act does not apply.

It is my responsibility to :

- Examine the accounts (under section 145 of the Act),
- Follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Act),
- State whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept and a comparison of the accounts with those records. It also includes considering 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 connection with my examination, no matter has come to my attention:

- 1 Which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with Section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Acthave not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



J H Ison

21 Angel Hill
Tiverton
Devon
EX16 6PE

21 September 2018

Pure Land Buddhist Centre
Statement of financial activities
Income and expenditure account
Year ended 31 December 2017

	Notes	Unrestricted		Total	Total
		General	Designated	2017	2016
		£	£	£	£
Income	2				
Income and endowments from:					
Donations		3,273		3,273	5,301
Charitable activities		35,745		35,745	34,497
		<u>39,018</u>	<u>0</u>	<u>39,018</u>	<u>39,798</u>
Expenditure	3				
Expenditure on:					
Charitable activities		30,601		30,601	32,422
		<u>30,601</u>	<u>0</u>	<u>30,601</u>	<u>32,422</u>
Total expenditure		<u>30,532</u>	<u>0</u>	<u>30,532</u>	<u>32,422</u>
Net income/ expenditure for the year		8,486	0	8,486	7,376
Transfers between funds		<u>-8,362</u>	<u>8,362</u>	<u>0</u>	<u>0</u>
Net movement in funds		124	8,362	8,486	7,376
Fund balances brought forward		7,711	148,821	156,532	149,156
Fund balances carried forward		<u>7,835</u>	<u>157,183</u>	<u>165,018</u>	<u>156,532</u>

The statement of financial activities includes all gains and losses in the year.
There were no acquisitions or discontinued operations during the current or preceeding year.

Pure Land Buddhist Centre
Balance sheet
31 December 2017

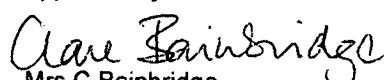
	Notes	2017		2016	
		£	£	£	£
Tangible fixed assets	4		331,335		331,335
Current assets					
Stock			945		876
Debtors	5		1,325		245
Cash at bank			5,715		6,800
Cash in hand			150		150
			<u>8,135</u>		<u>8,071</u>
Creditors					
Amounts falling due within one year	6		<u>300</u>		<u>360</u>
Net current assets			<u>7,835</u>		<u>7,711</u>
Total assets less current liabilities			339,170		339,046
Creditors					
Amounts falling due after more than one year	7		<u>174,152</u>		<u>182,514</u>
Total net assets			<u>165,018</u>		<u>156,532</u>
Reserves	8				
Unrestricted funds					
Designated funds			157,183		148,821
General fund			<u>7,835</u>		<u>7,711</u>
Total income funds			<u>165,018</u>		<u>156,532</u>

For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 477 Companies Act 2006; and no notice has been deposited under section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Approved by the directors on 21 September 2018


Mrs C Bainbridge
Director

**Pure Land Buddhist Centre
Annual Accounts
Year Ended 31 December 2017
Notes to the Accounts**

1. Accounting Policies

Basis of Accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the notes to these accounts.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102.

Income

Income is recognised when the charity is entitled to the funds, any performance conditions have been met, it is probable that the income will be received and the amount can be quantified with reasonable accuracy

Expenditure

Expenditure is recognised on an accrual basis when a liability is incurred and when the obligation can be measured with reasonable certainty

Governance costs include those costs associated with meeting the constitutional and statutory obligations of the charity, including examination fees.

Tangible Fixed Assets and Depreciation

Freehold property acquired for charitable use is valued at cost. Freehold property is not depreciated where the directors are of the opinion that the buildings concerned are sufficiently well maintained to ensure that the residual values are not less than the carrying values and accordingly annual depreciation would not be material to the financial statements. Carrying values are reviewed for impairment annually.

Pure Land Buddhist Centre
Annual Accounts
Year ended 31 December 2017
Notes to the accounts

	2017 £	2016 £
2. Analysis of income		
Donations		
Donations	2,768	4,086
Gift aid	505	836
Fundraising	0	379
	<u>3,273</u>	<u>5,301</u>
Charitable activities		
Foundation study programme	3,705	4,230
General study programme	3,032	3,169
Day courses	1,994	2,354
Empowerment	375	392
Other courses	601	535
Outreach community classes	815	255
Bookshop	457	689
Rent and utilities	24,766	22,873
	<u>35,745</u>	<u>34,497</u>
3. Analysis of expenditure		
Charitable activities		
Study programmes	153	268
Day courses	399	316
Empowerment	53	77
Other courses	142	79
Travel	581	675
Room hire	1,388	1,156
Printing and stationery	537	353
Web hosting and media adverts	59	75
Computer and IT	59	40
Bookshop purchases, adjusted for stock	319	686
Teacher expenses	5,221	4,709
Meditation room-general expenses	312	13
Meditation room-regular expenses	768	926
Rent (deposits)	2,371	4,006
Utilities	6,383	6,744
Kitchen and household	140	208
Maintenance	4,406	4,372
Furnishings and fittings	292	211
Insurance	991	999
Payment fees and bank charges	111	135
Mortgage interest	5,384	5,997
Independent Examination fees	300	360
Charity administration	163	17
	<u>30,532</u>	<u>32,422</u>

Expenditure on charitable activities includes governance costs of £463 (2016: £377)

Pure Land Buddhist Centre
Annual Accounts
Year ended December 2017
Notes to the accounts

4. Tangible fixed assets

	Freehold Property	Total
Cost	£	£
At 1 January 2017 and 31 December 2017	<u>331,335</u>	<u>331,335</u>
Depreciation		
At 1 January 2017 and 31 December 2017	<u>0</u>	<u>0</u>
Net book amounts		
At 31 December 2016 and 31 December 2017	<u>331,335</u>	<u>331,335</u>

5. Debtors

	2017 £	2016 £
Trade debtors	820	245
Other debtors	505	0
	<u>1,325</u>	<u>245</u>

**6. Creditors - amounts falling due
after more than one year**

Other creditors	300	360
	<u>300</u>	<u>360</u>

**7. Creditors - amounts falling due
within one year**

Secured loan	<u>174,152</u>	<u>182,514</u>
--------------	----------------	----------------

The loan is secured on the charity's freehold property.

8. Movements in funds

	At 1 January 2017 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 December 2017 £
Designated Property Fund	148,821			8,362	157,183
Unrestricted General Fund	7,711	38,513	-30,601	-8,362	7,261
	<u>156,532</u>	<u>38,513</u>	<u>-30,601</u>	<u>0</u>	<u>164,444</u>

The designated property fund relates to the purchase of the charity's property at 55 Union Road, Exeter. The property was acquired in June 2009 with the help of a mortgage loan. The closing balance of the fund represents the original cost of the property less the outstanding loan at the balance sheet date.

9. Transactions with trustees

During the year none of the trustees received any remuneration or benefits or have received expenses for fulfilling their duties as trustees.