Company No: 2807365

# KADAMPA MEDITATION CENTRE READING LIMITED

**(A Company limited by guarantee)**

## ACCOUNTS AND ANNUAL REPORT

## FOR THE YEAR ENDED

## 31ST DECEMBER 2025

**Kadampa Meditation Centre Reading Limited**
**Accounts and Annual Report**
**For the Year Ended 31st December 2025**

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**Kadampa Meditation Centre Reading Limited**
**Company Information**
**For the Year Ended 31st December 2025**

| | |
|---|---|
| **Trustees/Directors** | Veena Chadda - from 12.7.23<br>Amanda Day - from 4.1.24<br>Herjeet Vass - 27.9.24- 23.6.25<br>Mark Bernardi - from 23.06.25 |
| **Company Secretary** | Rosie Esumei |
| **Registered office** | 9 Bath Road<br>Reading<br>Berkshire<br>RG1 6HH |
| **Registered numbers:** | |
| Company | 2807365 |
| Charity | 1050321 |
| **Bankers:** | **HSBC**<br>25 High Street<br>Windsor, Berks, SL4 1LN |
| **Independent examining accountant:** | Guy Howie BSc, BFP, FCA<br>4th Floor, Westmead House<br>Westmead<br>Farnborough GU14 7LP |

**Kadampa Meditation Centre Reading Limited**
**Report of the Trustees for the Year Ended 31st December 2025**

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the Year Ended 31st December 2025.

**Structure, Governance and Management**
The Centre is a registered charity (1050321) and a company limited by guarantee registered in England (2807365) and is governed by its memorandum and articles of association. The directors are the charity trustees for the purposes of the Charities Act 2011. The company's structure, governance and management are set out in detail in the Shantideva Centre's constitution. The company changed its name from Shantideva Centre to Kadampa Meditation Centre Reading Limited on 16th September 2016. The charity name change, from Shantideva Centre to Kadampa Meditation Centre Reading Limited took place on the same date.

**Principal activity**
The principal activity of the charity is to promote Kadampa Buddhism according to the teachings of Je Tsongkhapa. To accomplish this, aim the company has three principal activities:

- Providing an education programme of drop-in classes, study programmes, retreats, day/weekend courses.
- Providing the facilities to house a community of people who wish to study on the education programme and to follow the moral discipline of Kadampa Buddhism.
- Running a shop, which principally sells teaching and ritual materials to facilitate the practice of Kadampa Buddhism. The shop also sells items for fundraising.

These aims are supported financially through donations, fees from the education programmes, proceeds from shop sales and income from renting rooms at the Centre.

**Review of achievements and performance**
The charity ran regular drop in courses at the Centre in Reading and on-line. In addition, a number of day-courses, retreats and fund-raising events were held at the Centre and on-line. A number of public talks and retreats were also held at other local venues. Total income from the education programmes and shop sales amounted to £52,124 for the year. A total of £20,164 was raised from donations. Rental and other household income for the period was £37,588.

**Financial Review**

**Reserves Policy**
The policy throughout the period with regard to reserves has been to ensure that there are sufficient free reserves held in bank accounts to cover any imminent renovation work necessary to maintain the fabric of the Centre building.

## Plans for Future Periods

During the financial year ended 31st December 2026 it is planned to expand the current education programmes and continue ongoing enhancements to the fabric of the Centre, including building a new mediation hall.

## Trustees responsibilities

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with the Financial Reporting Standards applicable in the UK. The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these accounts the trustees have:

- Selected suitable accounting policies and then applied them consistently.
- Made judgements and estimates that are reasonable and prudent and prepared the accounts on a going concern basis.
- Observed the methods and principles in the Charities SORP 2019, UK Accounting Standards. and the Charities Act 2011.

The trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the company and, as also required by charity law, ensuring their proper application, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared taking advantage of the small companies' exemption.

**Registered Office:**
9 Bath Road
Bath Road
Reading, Berkshire
RG1 6HH

**Signed on behalf of the trustees**
MARK BERNARDI

**Date:** 22 June 2026

**Kadampa Meditation Centre Reading Limited**
**A Company Limited by Guarantee having no Share Capital**
**Independent Examiner's Report to the Trustees**
**For the Year Ended 31st December 2025**

I report on the accounts of the company for the year ended 31st December 2025 which are set out on pages 5 to 10.

**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 of the Charities Act 2011 (the Charities Act) and 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 Commission under section145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**
My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent examiner's report**
In connection with 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 do not accord with the accounting records.

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



**Name:** Guy Howie BSc, BFP, FCA
**Relevant professional qualification or body:** ICAEW
**Address:** 4th Floor Westmead House, Westmead, Farnborough, GU14 7LP
**Date:** 22/06/2026

**Kadampa Meditation Centre Reading Limited**
**Statement of Financial Activities**
**For the Year Ended 31st December 2025**

| | Notes | Unrestricted Funds £ | Restricted Funds £ | Total Funds £ | Total 2024 £ |
|---|---|---|---|---|---|
| **Income from charitable activities:** | | | | | |
| Voluntary Income | **2** | 20,164 | | 20,164 | 2,139 |
| Courses and Retreats | | 49,415 | | 49,415 | 54,807 |
| Shop | | 2,709 | | 2,709 | 2,936 |
| Accommodation Income | | 37,588 | | 37,588 | 38,280 |
| Bank Interest | | | | | |
| **Total Incoming Resources** | | **109,876** | | **109,876** | 98,162 |
| **Expenditure on Charitable Activities:** | | | | | |
| Cost of generating Voluntary Inc | | | | | |
| Courses and Retreats | **3** | 19,043 | | 19,043 | 26,734 |
| Shop | | 1,172 | | 1,172 | 2,060 |
| Accommodation Expense | **4** | 33,595 | | 33,595 | 56,970 |
| **Total Resources Expended** | | **53,810** | | **53,810** | 85,764 |
| **Net incoming resources for the year** | | **56,066** | | **56,066** | 12,398 |
| **Reconciliation of funds** | | | | | |
| Total funds brought forward | | 757,258 | | 757,258 | 744,860 |
| **Closing balances as at 31st Dec 2025** | | **813,324** | - | **813,324** | 757,258 |

The Statement of Financial Activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities. The financial statements are prepared under the historical cost convention and have been prepared in accordance with the Statement of Recommended Practice (SORP) issued in October 2019 and the Companies Act 2006.

The notes on pages 7 – 10 form part of these Accounts

**Kadampa Meditation Centre Reading Limited**
**Balance Sheet**
**31st December 2025**

| | Note | 31st Dec 2025 | 31st Dec 2024 |
|---|---|---|---|
| | | £ | £ |
| **Fixed assets** | | | |
| Tangible fixed assets | **6** | **731,869** | 646,000 |
| **Current assets** | | | |
| Stocks | **7** | 1,977 | 1,477 |
| Debtors | **8** | 4,234 | 2.960 |
| Cash at bank and in hand | | 78,444 | 111,676 |
| | | **84,655** | 116,113 |
| **Creditors:** amounts falling due within one year | **9** | **(3,200)** | (4,855) |
| **Net current assets/(liabilities)** | | **81,455** | 111,258 |
| **Total assets** | | **813,324** | 757,258 |
| **Creditors:** amounts falling due after one year | **10** | | |
| **Net assets** | | **813,324** | 757,258 |
| **Funds** | | | |
| Unrestricted | | 813,324 | 757,258 |
| Restricted | | - | - |
| **Total funds** | | **813,324** | 757,258 |

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act. The trustees acknowledge their responsibilities for:
(i) ensuring that the charity keeps proper accounting records which and
(ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of the Act, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.
These financial statements were approved by the members of the committee on
and are signed on their behalf by:

MARK BERNARDI
.....
Director
Date: 22 June 2026

The notes on pages 7 – 10 form part of these Accounts

**Kadampa Meditation Centre Reading Limited**
**Notes to the Accounts**
**For the Year Ended 31st December 2025**

## 1. Statement of accounting policies

**Basis of accounting**
The financial statements have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Charities Statement of Recommended Practice (SORP) issued in October 2019, the Financial Reporting Standard & Charities Act 2011.

**Cash flow statement**
The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

**Tangible fixed assets**
All fixed assets are initially recorded at cost.

**Stock**
Stock represents items for resale in the shop and are valued at the lower of cost and net realisable value, after making due allowance for obsolete items, and in accordance with SSAP 9.

**Kadampa Meditation Centre Reading Limited**
**Notes to the Accounts**
**For the Year Ended 31st December 2025**

## 2. Voluntary income

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2025 £ | Total Funds 2024 £ |
|---|---|---|---|---|
| Donations and fundraising events | 18,129 | | 18,129 | 1,813 |
| Gift Aid recovery | 2,035 | | 2,035 | 326 |
| | **20,164** | | **20,164** | 3,139 |

## 3. Courses and Retreats expenditure

| | Unrestricted Funds £ | Total Funds 2025 £ | Total Funds 2024 £ |
|---|---|---|---|
| Venue, travel and other event costs | 8,263 | 8,263 | 12,680 |
| Publicity | 1,252 | 1,252 | 1,086 |
| Sponsorship costs | 9,534 | 9,534 | 12,968 |
| | **19,043** | **19,043** | 26,734 |

## 4. Accommodation expenditure

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2025 £ | Total Funds 2024 £ |
|---|---|---|---|---|
| Maintenance & Renovation | 2,175 | | 2,175 | 16.941 |
| Meditation Room | 1,403 | | 1,403 | 2,023 |
| Insurance | 2,421 | | 2,421 | 2,465 |
| Utilities | 18,350 | | 18,350 | 19,242 |
| Food | 1,315 | | 1,315 | 1,352 |
| Motor Vehicle use costs | 1,296 | | 1,296 | 1,994 |
| Office & Admin costs | 3,238 | | 3,238 | 5,880 |
| Other Household costs | 3,397 | | 3,397 | 7,073 |
| Mortgage interest payable | | | | |
| | **33,595** | | **33,595** | 56,970 |

## 5. Restricted Funds

There has been zero Restricted income or expenditure.

## 6. Tangible fixed assets

| **Freehold Property** | **£** |
|---|---|
| **Cost** | |
| At 1st Jan 2025 | 646,000 |
| **Additions** | 85,869 |
| **At 31st Dec 2025** | **731,869** |
| **Accumulated Depreciation** | |
| At 1st Jan 2025 and 31st Dec 2025 | |
| **Net book value** | |
| **As at 31st Dec 2025** | **731,869** |
| As at 1st Jan 2025 | 646,000 |

## 7. Stock

| | **31st Dec 2025** | 31st Dec 2024 |
|---|---|---|
| | **£** | £ |
| Stock of items for resale | 1,977 | 1,477 |

## 8. Debtors

| | **31st Dec 2025** | 31st Dec 2024 |
|---|---|---|
| | **£** | £ |
| Prepayments | 1,211 | 1,561 |
| Other debtors | 3,023 | 1,399 |
| | **4,234** | 2,960 |

**Kadampa Meditation Centre Reading Limited**

**Notes to the Accounts**
**For the Year Ended 31st December 2025**

## 9. Creditors: amounts falling due within one year

| | **31st Dec 2025** | 31st Dec 2024 |
|---|---|---|
| | **£** | £ |
| Accruals | 2,000 | 2,000 |
| Other creditors | 1,200 | 2,855 |
| | **3,200** | **4,855** |

## 10. Creditors: amounts falling due after one year

| | **31st Dec 2025** | 31st Dec 2024 |
|---|---|---|
| | **£** | £ |
| Bank loans | - | - |

## 11. Staff and trustee costs

| | **2025** | 2024 |
|---|---|---|
| Staff numbers | | |
| Resident Teacher | 1 | 1 |
| Education Programme Co-ordinator | 1 | 1 |
| Administrative Director | 1 | 1 |
| | **£** | £ |
| Staff costs (including stipend) | **9,534** | **12,968** |

No trustee and persons connected with them received, either directly or indirectly, any remuneration in the year.