Heart Jewel Kadampa Buddhist Centre

(A company limited by guarantee)

Report and Unaudited Financial Statements For the Year Ended 31 December 2025

Registered Charity number 1124913
Registered Company number 06485934

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(A company limited by guarantee)
Registered Charity number: 1124913

Report and Financial Statements
For the Year Ended 31 December 2025

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TRUSTEES' REPORT - FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report together with the financial statements of the company for the year 1 January 2025 to 31 December 2025. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015). This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Objectives and Activities

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

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

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

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

Achievements and Performance

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

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

Meditation classes

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

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

The General Program

Heart Jewel Centre runs weekly drop-in meditation classes from Monday to Thursday at the Centre and in Chesterfield and Mansfield. These are open to all residents in our area and to visitors to the area. They are suitable for beginners to meditation and more experienced practitioners. The classes are led by our resident teacher, Gen Osung together with a small team of teachers under her guidance.

The Foundation Program

This study programme is run on Thursday evenings and is for people who want to commit to longer-term, more in depth study and practice. It is also available by correspondence. The programme includes discussion classes to help people deepen their practical understanding.

TRUSTEES' REPORT - FOR THE YEAR ENDED 31 DECEMBER 2025 continued

Weekend courses and retreats

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

Community and fundraising events

The centre holds a number of community and fundraising events including meal and meditation events and meditation, walk and picnics.

Review of activities and future plans

At Heart Jewel Centre in 2025 two general classes were held weekly as well as the more in depth foundation programme classes. A programme of weekend courses, retreats, and special events including an Empowerment attracted local residents, members of the centre and visitors from other centres.

The lunchtime and evening courses in Chesterfield continue to be popular and attract people new to meditation and regular attendees. During the year, a new weekly class was started in Mansfield.

The centre at Matlock Bath limits our ability to host larger events and has accessibility challenges for many people who would like to attend our classes. We therefore continue to look at options for buying a larger property or having access to a larger, more central and accessible meditation centre.

Financial position

During the year ended 31 December 2025, the charity showed a **net surplus of £5,751** (2024 - £36,000). Total charity funds have increased to £308,043 (2024 - £302,292) and this includes property and other fixed assets with a value of £288,673.

Reserves policy

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

Investment policy

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

Structure, Governance and Management

Governing Document

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

Trustee Recruitment and Training

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

TRUSTEES' REPORT - FOR THE YEAR ENDED 31 DECEMBER 2025 continued

Related parties and co-operation with other organisations

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

Trustees' responsibilities statement

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

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

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

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

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

Reference and administrative details

Registered company number
6485934

Registered charity number
1124913

Registered office
Glenholme
Holme Road
Matlock Bath
Matlock
DE4 3NU

Trustees
T Oliver-Walsh (appointed 16 February 2024)
R Brunt (appointed 16 February 2024)
C Bannister (appointed 20 January 2025)

TRUSTEES' REPORT - FOR THE YEAR ENDED 31 DECEMBER 2025 continued

Company secretary
C Sherriff (appointed 12 December 2025)
K Chesters (resigned 12 December 2025)

Indpendent examiner
Ruth Howie CA
137 Hilton Avenue
Aberdeen
AB24 4LL

This report was approved by the Trustees, on 23 September 2026 and signed on their behalf by:



Rachel Brunt - Trustee

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

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

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Signed:

Ruth Howie

Ruth Howie CA, Aberdeen, on 23 September 2026

Heart Jewel Kadampa Buddhist Centre
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Statement of Financial Activities (including Income and Expenditure Account) for the Year ended 31 December 2025

	Notes	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Income:					
Donations and legacies	3	6,788	400	7,188	37,386
Income from charitable activities	4	35,687	-	35,687	41,325
Other trading activities	5	862	-	862	845
Investment income	6	4	-	4	20
Total income		**43,341**	**400**	**43,741**	**79,576**
Raising funds	7	-	-	-	422
Charitable activities		37,590	400	37,990	43,154
Total expenditure	9	37,590	400	37,990	43,576
Net income/(expenditure)		5,751	0	5,751	36,000
Gains on revaluation of fixed assets		-	-	-	-
Transfers between funds	21	-	-	-	-
Net movement in funds for the year	21	5,751	-	5,751	36,000
Reconciliation of funds:					
Total funds brought forward		302,292	-	302,292	266,292
Total funds carried forward	20	**308,043**	-	**308,043**	**302,292**

Statement of total recognised gains and losses

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

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

Heart Jewel Kadampa Buddhist Centre
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Balance Sheet as at 31 December 2025

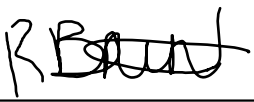
		2025 Unrestricted funds £	2025 Unrestricted funds £	2024 Unrestricted funds £	2024 Unrestricted funds £
Fixed Assets:	**Notes**				
Tangible assets – Property	15	288,000		294,000	
Tangible assets – Equipment	15	673		841	
Total fixed assets			288,673		294,841
Current assets:					
Stock	16	2,766		1,366	
Cash at bank and in hand		30,604		26,245	
Total current assets			33,370		27,611
Creditors: Amounts falling due within one year					
Other creditors and accruals	17	500		6,660	
Total current liabilities			500		6,660
Net current assets			32,870		20,951
Total assets less current liabilities			321,543		315,792
Creditors: Amounts falling due after more than one year					
Other loans	18	13,500		13,500	
Total long term liabilities			13,500		13,500
Total net assets	20		**308,043**		**302,292**
The funds of the charity:					
Unrestricted funds		177,993		172,242	
Revaluation reserve		130,050		130,050	
Total charity funds (all unrestricted)	21		**308,043**		**302,292**

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

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

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

The financial statements were approved & authorised for issue by the trustees on 23 September 2026, and signed on their behalf by:



Rachel Brunt
Trustee

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

Notes forming part of the Financial Statements for the year ended 31 December 2025

1. General information

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

2.Accounting Policies

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

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and the Companies Act 2006.

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

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

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

b) Going concern basis

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

c) Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

• income from donations or grants is recognized when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.

• legacy income is recognized when receipt is probable, and entitlement is established.

• income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognized in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

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

d) Resources expended

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

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

e) Tangible fixed assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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

Property - 2% straight line
Motor vehicles - 20% reducing balance

f) Stocks

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

g) Pension costs

The charity operates a defined contribution pension scheme. Contributions payable to the pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

h) Financial instruments

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

i) Taxation

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

j) Fund accounting

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

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

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

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

Notes to Financial Statements for the year ended 31 December 2025 continued

3. Income from donations and legacies

	Unrestricted 2025	Restricted 2025	2025 Total	2024 Total
	£	£	£	£
General donations	6,788	400	7,188	35,774
Gift aid	-	-	-	1,612
	6,788	400	7,188	37,386

4. Income from charitable activities

	Unrestricted 2025	Restricted 2025	2025 Total	2024 Total
	£	£	£	£
Memberships	13,751	-	13,751	15,669
Day courses, events, retreats	6,965	-	6,965	7,861
Rental income	14,971	-	14,971	17,795
	35,687	-	35,687	41,325

5. Income from other trading activities

	Unrestricted 2025	Restricted 2025	2025 Total	2024 Total
	£	£	£	£
Dharma shop income	862	-	862	774
Fundraising events	-	-	-	71
	862	-	862	845

6. Investment income

	Unrestricted 2025	Restricted 2025	2025 Total	2024 Total
	£	£	£	£
Bank interest received	4	-	4	20

7. Costs of other trading activities

	Unrestricted 2025	Restricted 2025	2025 Total	2024 Total
	£	£	£	£
Shop costs	978	-	978	422

8. Net incoming resources for the year

This is stated after charging:

	Unrestricted 2025	Restricted 2025	2025 Total	2024 Total
	£	£	£	£
Depreciation	6,168	-	6,168	6,210
Loan interest	-	-	-	2,449
	6,168	-	6,168	2,659

Notes to Financial Statements for the year ended 31 December 2025 continued

9. Expenditure of charitable resources by fund type

	Unrestricted 2025	Restricted 2025	Total 2025	Total 2024
	£	£	£	£
Charitable activities	36,543	400	36,943	37,652
Support costs	1,047	-	1,047	5,924
	37,590	400	37,990	43,576

10. Expenditure of charitable resources by activity type

	Activities Undertaken Directly	Support Costs	Total funds 2025	Total funds 2024
	£	£	£	£
Charitable activities	36,943	1,013	37,956	43,563
Governance costs	-	34	34	13
	31,847	1,047	37,990	43,576

11. Analysis of support costs

	Unrestricted 2025	Restricted 2025	Total 2025	Total 2024
	£	£	£	£
General office	34	-	34	13
Finance costs	-	-	-	2,449
Professional fees	56	-	56	2620
Support costs - Teachers support	957	-	957	842
	1,047	-	1,047	5,924

12. Independent examination fees

	Unrestricted 2025	Total 2025	Unrestricted 2024	Total 2024
	£	£	£	£
Independent examination fees	-	-	-	-

13. Trustee remuneration and expenses

During the year, no Trustees received any remuneration (2024 - £NIL).
During the year, no Trustees received any reimbursement of expenses (2024 - £NIL).

14. Staff Costs

The average number of staff, of persons employed by the charity during the year was 1 (2024 - 1).
No employee received remuneration amounting to more than £60,000 in either 2025 or the prior year.

Notes to Financial Statements for the year ended 31 December 2025 continued

15. Tangible Fixed Assets

	Land and Buildings	Equipment	Total
	£	£	£
Cost or valuation:			
Cost/valuation as at 1 January 2025	300,000	4,060	304,060
Additions	-	-	-
Cost as at 31 December 2025	**300,000**	**4,060**	**304,060**
Accumulated Depreciation as at 1 January 2025	6,000	3,219	3,219
Depreciation for the year	6,000	168	6,168
Accumulated Depreciation as at 31 December 2025	**12,000**	**3,387**	**9,387**
NBV at 31 December 2025	**288,000**	**673**	**288,673**
NBV at 31 December 2024	294,000	841	294,841

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

16. Stocks

	2025	2024
	£	£
Shop stock	2,766	1,366

17. Creditors Amounts falling due within one year

	2025	2024
	£	£
Deferred income	-	6,160
Accommodation deposits	500	500
	500	6,660

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

	2025	2024
	£	£
Other loans	13,500	13,500
	13,500	13,500

Notes to Financial Statements for the year ended 31 December 2025 continued

20. Analysis of net assets between funds

	General funds	Restricted funds	Total funds 2025	Total funds 2024 (all general)
	£	£	£	£
Fixed assets - property and equipment	288,673	-	288,673	294,631
Current assets	33,370	-	33,370	27,611
Current liabilities	(500)	-	(500)	(6,660)
Long- term liabilities	(13,500)	-	(13,500)	(13,500)
Net assets	308,043	-	308,043	302,082

21. Movement in funds

	At 1 Jan 2025	Net movement in funds	Transfers between funds	At 31 Dec 2025
	£	£	£	£
Restricted Funds	-	-	-	-
Unrestricted Funds:				
General funds	302,292	5,751	-	308,043
Designated funds	-	-	-	-
Total unrestricted funds	302,292	5,751	-	308,043
Total Funds	302,292	5,751	-	308,043

	At 1 Jan 2024	Net movement in funds	Transfers between funds	At 31 Dec 2024
	£	£	£	£
Restricted Funds	-	22,230	(22,230)	-
Unrestricted Funds:				
General funds	266,292	13,770	22,230	302,292
Designated funds	-	-	-	-
Total unrestricted funds	266,292	13,770	22,230	302,292
Total Funds	266,292	13,770	22,230	302,292

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

Purpose of Designated funds:
No funds were designated in the year ended 31 December 2025 or the previous year.

Purpose of Restricted funds:

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