

Tara International Kadampa Retreat Centre Ltd

Charity No. 0517949

Company No. 02048471

Trustees' Report and Unaudited Accounts

31 December 2024

Tara International Kadampa Retreat Centre Ltd
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**Tara International Kadampa Retreat Centre Ltd
Trustees' Annual Report**

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 December 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 02048471

Charity No. 0517949

Registered Office

Ashe Hall
Ash Lane
Etwall
Derbyshire
DE65 6HT

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

Dr. L. Coward (Appointed 17 August 2024)
L.A. Halliday
N. Merrin (Resigned 17 August 2024)
M.E. Wirth
H.C. Wright

Company Secretary

S.G. Healey

Key Management Personnel

Deputy Spiritual Director
General Spiritual Director

Gen-La Kelsang Jampa (Henry Shevland)
Gen-La Kelsang Dekyong (Heather Wright)

Accountants

Panton & Co Accountants Ltd
19 Eastgate Business Centre
Eastern Avenue
Burton-upon-Trent
Staffordshire
DE13 0AT

**Tara International Kadampa Retreat Centre Ltd
Trustees' Annual Report**

OBJECTIVES AND ACTIVITIES

The charity aims to provide a tranquil environment to enable students to study, practice and observe the moral discipline set out in the objects. This has been achieved so far by establishing Tara International Kadampa Retreat Centre ('Tara IKRC') at Ashe Hall in Derbyshire, offering meditation classes to Buddhists and non-Buddhists alike, to enable them to develop and maintain peaceful states of mind. Through the three New Kadampa Tradition Study Programmes, a spiritual education is provided to help people improve the quality of their lives and relationships with others. The spiritual programme offered at Tara IKRC offers a variety of courses, which are accessible for everyone. The courses and programmes available are explained below.

General programme classes

These include weekly meditation classes, as well as regular weekend courses and retreats which are ideal for beginners; introducing basic Buddhist view and meditation, or simply helping people to increase positive thinking in order to improve the quality of their lives and their relationships with others. These classes are offered throughout the Midlands providing access to as many people as possible.

Foundation programme classes

These weekly study classes enable students to deepen their knowledge and faith in Buddhism, and to increase their peaceful states of mind.

Teacher training programme

These weekly study classes both enable students to deepen their knowledge, understanding and faith in Buddhism, and to train as qualified New Kadampa Tradition Teachers; thereby allowing them to share their knowledge and experience with others.

Retreats

Tara IKRC also offers individual and group retreats which provide an opportunity for people to develop their meditation experience in relaxing surroundings and thereby bring deeper levels of peace of mind.

Day courses and weekend courses

These are held regularly throughout the year for both beginners and more advanced practitioners. These classes teach people how to bring beneficial practices of Buddhism into their daily lives, helping them to solve problems and to develop real inner peace and happiness.

Chanted prayers

These are held daily at Tara IKRC which are available for everyone to attend free of charge. Through the recitation of these prayers and the contemplation of their meaning, it is possible to transform the mind to a positive state and experience inner calm.

Volunteers

Each year, we welcome visitors from around the world who wish to spend time living and volunteering in the Centre in return for free accommodation, meals and attendance at courses. Volunteer visits are a great way to experience the peaceful way of life in a Buddhist community, and to learn the benefits of meditation. The charity has many volunteers who come from other countries through a volunteer organisation, from the local community and from within the residential community. Volunteers are essential for the running of the charity and are involved in all aspects of the charity's activities from helping in the World Peace Café to cleaning and administration.

Tara International Kadampa Retreat Centre Ltd Trustees' Annual Report

School visits

We regularly host school visits for children of all ages, offering invaluable practical experience to enrich their classroom studies. The children learn about Buddhist teachings, discover what it means to be a modern day Buddhist living in a Buddhist community, and have the opportunity to try simple meditations.

World Peace Café

This beautiful café is open 7 days a week from 2024. It offers a peaceful haven for visitors to relax and find peace of mind.

ACHIEVEMENTS AND PERFORMANCE

For Tara IKRC's educational activities, we continued to increase the number of courses available. As a result, our various day courses weekend courses, retreats (including accommodation) and Class Pass payments the centre took in £198,077 which is an increase of 36% on 2023.

Tara IKRC's branch meditation classes increased, with a new site in Belper, in order to spread Buddhist teachings to as many people as possible. Branch income in the year was up 44% to £19,796.

Donations income was up 70% to £50,734. We did not make requests for new meditation hall donations but many felt compelled to make offerings towards the hall's interior fittings.

4 families and 21 single people were resident at Tara IKRC in the year, all living, studying and practising with the spiritual tradition of the NKT-IKBU. The yearly rental income increased slightly to £145,190.

The World Peace Café took £120,330, up from £66,772 in the prior year, increased volunteers allowed us to open the café seven days a week. The shop income was also up 13% to £50,143.

Progress has made in designing the new meditation hall. Planning has been accepted and funding progresses. It is intended to complete the build in Autumn 2025 in time for the UK Dharma Celebration.

FINANCIAL REVIEW

Funding sources

Principally funds are received through offering courses and providing accommodation at the Centre, donations receivable, operating the shop and the World Peace Café at the Centre, and offering courses throughout the local area, together with other fundraising activities such as the Summer Fayre.

Investment policy

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

Reserves policy

The trustees consider that a level of free reserves should be retained in liquid funds equivalent to cover up to six months overhead expenditure. These reserves are to be held in order to maintain the basic operations of the charity and to provide some security against adverse financial events, such as income targets not being achieved or unexpected expenditure.

**Tara International Kadampa Retreat Centre Ltd
Trustees' Annual Report**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee under the Companies Act and is governed by its Memorandum and Articles of Association and is also a registered charity.

Recruitment and appointment of new trustees

Trustees are recruited from within the centre community or from other related charities so that they have knowledge and understanding of the charity's aims and activities before their appointment. Present and former trustees are also available to help any new trustees with their roles and responsibilities.

Organisational structure

The company is registered as a charity and established, organised and operated exclusively for religious purposes. The General Spiritual Director of the charity is duly elected General Spiritual Director of the New Kadampa Tradition – International Kadampa Buddhist Union (NKT- IKBU). There are four trustees who are Directors of the company. Two of the trustees duly elected as such by the members of the charity, and two who are ex-officio posts. The ex-officio posts are occupied by the General and Deputy Spiritual Directors of the charity, who again are elected, as such, by the members. The trustees make all the major decisions of the charity and delegate day to day management of the centre to the Administrative Director, Treasurer and other Centre Managers. The Administrative Director is also the Company Secretary however they are not a trustee or director of the charity.

Related parties

The Centre and all other Buddhist Centres of the IKBU are legally associated as members of the international Buddhist charity called 'New Kadampa Tradition – International Kadampa Buddhist Union' ('the NKT-IKBU Charity') incorporated in England with company number 2758093 and charity number 1015054.

Risk management

The trustees have assessed the major risks to which the charity is exposed which are primarily those relating to operations and finance, and are satisfied that systems are in place to mitigate exposure.

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board:



L.A. Halliday
Trustee

18 July 2025

**Tara International Kadampa Retreat Centre Ltd
Independent Examiner's Report**

Independent Examiner's Report to the trustees of Tara International Kadampa Retreat Centre Ltd

I report to the charity's trustees on my examination of the financial statements of Tara International Kadampa Retreat Centre Ltd for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees (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 ('the 2006 Act').

Having satisfied myself that the accounts of the charity 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 financial statements 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

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of CIMA, which is one of the listed bodies.

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

- accounting records were not kept in accordance with section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.



Iain Panton FCMA ATT
Panton & Co Accountants Ltd
19 Eastgate Business Centre
Eastern Avenue
Burton-upon-Trent
Staffordshire
DE13 0AT

18 July 2025

Tara International Kadampa Retreat Centre Ltd
Statement of Financial Activities for the year ended 31 December 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Donations and legacies	4	12,772	37,961	50,733	29,771
Charitable activities	5	369,061	-	369,061	341,601
Other trading activities	6	206,956	-	206,956	138,324
Investments	7	2,017	-	2,017	1,440
Other		-	-	-	-
Total		590,806	37,961	628,767	511,136
Expenditure on:					
Raising funds	8	76,308	-	76,308	80,676
Charitable activities	9	166,533	-	166,533	140,604
Other	10	257,982	-	257,982	286,743
Total		500,823	-	500,823	508,023
Net income/(expenditure)	11	89,983	37,961	127,944	3,113
Transfers between funds		-	-	-	-
Net income/(expenditure) before other gains/(losses)		89,983	37,961	127,944	3,113
Other gains and losses		-	-	-	-
Net movement in funds		89,983	37,961	127,944	3,113
Reconciliation of funds:					
Total funds brought forward		872,341	9,905	882,246	879,133
Total funds carried forward		962,324	47,866	1,010,190	882,246

Tara International Kadampa Retreat Centre Ltd
Summary Income and Expenditure Account for the year ended 31 December 2024

	2024	2023
	£	£
Income	626,750	509,696
Interest and investment income	2,017	1,440
Gross income for the year	628,767	511,136
Expenditure	459,079	462,621
Interest payable	10,770	12,676
Depreciation and charges for impairment of fixed assets	30,974	32,726
Total expenditure for the year	500,823	508,023
Net (expenditure)/income before tax for the year	127,944	3,113
Net (expenditure)/income for the year	127,944	3,113

Tara International Kadampa Retreat Centre Ltd
Balance Sheet at 31 December 2024

Company No. 02048471	Notes	2024	2023
		£	£
Fixed assets			
Tangible Assets	13	916,386	926,988
Current assets			
Stock	14	4,515	4,475
Debtors	15	64,072	71,379
Cash at bank and in hand		268,227	123,994
		<u>336,814</u>	<u>199,848</u>
Creditors: amount falling due within one year	16	(243,010)	(244,590)
Net current (liabilities)/assets		<u>93,804</u>	<u>(44,742)</u>
Total assets less current liabilities		<u>1,010,190</u>	<u>882,246</u>
Total net assets		<u>1,010,190</u>	<u>882,246</u>
The funds of the charity			
Restricted funds			
Restricted income funds	17	47,866	9,905
Unrestricted funds			
General funds	17	962,324	872,341
Total funds		<u>1,010,190</u>	<u>882,246</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.


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

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

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

Approved by the board on 18 July 2025

And signed on its behalf by:



L. A. Halliday
Trustee

18 July 2025

Tara International Kadampa Retreat Centre Ltd
Statement of Cash Flows for the year ended 31 December 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	127,944	3,113
Adjustment for:		
Depreciation of property, plant and equipment	30,974	32,726
Dividends, interest and rents from investments	(2,017)	(1,440)
Gain on disposal of fixed assets	(2,563)	-
(Increase)/decrease in stocks	(40)	(1,692)
(Increase)/decrease in trade and other receivables	7,307	(10,962)
Increase/(decrease) in trade and other payables	40,670	48,629
Net cash provided by/(used in) operating activities	202,275	70,374
Cash flows from investing activities		
Payments for property, plant and equipment	(20,809)	(34,804)
Dividends, interest and rents from investments	2,017	1,440
Proceeds from sale of fixed assets	3,000	-
Net cash used in investing activities	(15,792)	(33,364)
Cash flows from financing activities		
Repayment of borrowings	(42,250)	(40,336)
Net cash used in financing activities	(42,250)	(40,336)
Net increase/(decrease) in cash and cash equivalents	144,233	(3,326)
Cash and cash equivalents at the beginning of the year	123,994	127,320
Cash and cash equivalents at the end of the year	268,227	123,994
Components of cash and cash equivalents		
Cash and bank balances	268,227	123,994
	268,227	123,994

1 Accounting policies

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 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.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing instruments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Tara International Kadampa Retreat Centre Ltd

Notes to the Accounts for the year ended 31 December 2024

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the charity, including any audit/independent examination fees, costs linked to the strategic management of the charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold Property	2% Straight Line
Plant & Machinery	33% Straight Line
Motor Vehicles	25% Straight Line
Fixtures, Fittings & Equipment	20% Straight Line

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Tara International Kadampa Retreat Centre Ltd

Notes to the Accounts for the year ended 31 December 2024

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred. All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense, on a straight-line basis.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

Tara International Kadampa Retreat Centre Ltd
Notes to the Accounts for the year ended 31 December 2024

3 Statement of Financial Activities – prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	28,158	1,613	29,771
Charitable activities	341,601	-	341,601
Other trading activities	138,324	-	138,324
Investments	1,440	-	1,440
Total	509,523	1,613	511,136
Expenditure on:			
Raising funds	80,676	-	80,676
Charitable activities	140,604	-	140,604
Other	286,743	-	286,743
Total	508,023	-	508,023
Net income	1,500	1,613	3,113
Net income before other gains/(losses)	1,500	1,613	3,113
Other gains and losses:	-	-	-
Net movement in funds	1,500	1,613	3,113
Reconciliation of funds:			
Total funds brought forward	870,841	8,292	879,133
Total funds carried forward	872,341	9,905	882,246

4 Income from donations and legacies	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
	12,772	37,961	50,733	29,771
	<u>12,772</u>	<u>37,961</u>	<u>50,733</u>	<u>29,771</u>

5 Income from charitable activities	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
	369,061	-	369,061	341,601
	<u>369,061</u>	<u>-</u>	<u>369,061</u>	<u>341,601</u>

6 Income from other trading activities	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Fees	20,880	-	20,880	18,574
Visits	2,758	-	2,758	656
Other	183,318	-	183,318	119,094
	<u>206,956</u>	<u>-</u>	<u>206,956</u>	<u>138,324</u>

Tara International Kadampa Retreat Centre Ltd
Notes to the Accounts for the year ended 31 December 2024

7 Income from investments	Unrestricted 2024	Restricted 2024	Total 2024	Total 2023
	£	£	£	£
	2,017	-	2,017	1,440
	<u>2,017</u>	<u>-</u>	<u>2,017</u>	<u>1,440</u>

8 Expenditure on raising funds	Unrestricted 2024	Restricted 2024	Total 2024	Total 2023
	£	£	£	£
Fundraising trading costs	76,308	-	76,308	80,676
	<u>76,308</u>	<u>-</u>	<u>76,308</u>	<u>80,676</u>

9 Expenditure on charitable activities	Unrestricted 2024	Restricted 2024	Total 2024	Total 2023
	£	£	£	£
Charitable activities costs	91,742	-	91,742	88,445
Governance costs	74,791	-	74,791	52,159
	<u>166,533</u>	<u>-</u>	<u>166,533</u>	<u>140,604</u>

10 Other expenditure	Unrestricted 2024	Restricted 2024	Total 2024	Total 2023
	£	£	£	£
Bank loan and overdraft interest payable	10,770	-	10,770	12,676
Motor and travel costs	596	-	596	867
Premises costs	168,116	-	168,116	190,708
Amortisation, depreciation, impairment of fixed assets	30,974	-	30,974	32,726
General and administrative costs	45,310	-	45,310	47,836
Legal and professional costs	2,216	-	2,216	1,930
	<u>257,982</u>	<u>-</u>	<u>257,982</u>	<u>286,743</u>

11 Net income/(expenditure) before transfers	Unrestricted 2024	Restricted 2024	Total 2024	Total 2023
	£	£	£	£
This is stated after charging:				
Depreciation of owned fixed assets	30,974	-	30,974	32,726

12 Staff costs

No employee received emoluments in excess of £60,000

Tara International Kadampa Retreat Centre Ltd
Notes to the Accounts for the year ended 31 December 2024

13 Tangible fixed assets	Land and buildings	Plant and machinery	Motor vehicles	Fixtures, fittings & equipment	Total
	£	£	£	£	£
Cost or revaluation					
At 1 January 2024	1,033,331	11,538	7,000	161,436	1,213,305
Additions	20,809	-	-	-	20,809
Disposals	-	-	(7,000)	-	(7,000)
At 31 December 2024	<u>1,054,140</u>	<u>11,538</u>	<u>-</u>	<u>161,436</u>	<u>1,227,114</u>
Depreciation and impairment					
At 1 January 2024	139,795	11,538	6,563	128,421	286,317
Charge for the year	19,969	-	-	11,005	30,974
Disposals	-	-	(6,563)	-	(6,563)
At 31 December 2024	<u>159,764</u>	<u>11,538</u>	<u>-</u>	<u>139,426</u>	<u>310,728</u>
Net book values					
At 31 December 2024	<u>894,376</u>	<u>-</u>	<u>-</u>	<u>22,010</u>	<u>916,386</u>
At 31 December 2023	<u>893,536</u>	<u>-</u>	<u>437</u>	<u>33,015</u>	<u>926,988</u>

14 Stocks	2024	2023
	£	£
Finished goods	4,515	4,475
	<u>4,515</u>	<u>4,475</u>

15 Debtors	2024	2023
	£	£
Trade debtors	1,295	2,238
Other debtors	62,777	60,000
Prepayments	-	9,141
	<u>64,072</u>	<u>71,379</u>

16 Creditors: amounts falling due within one year	2024	2023
	£	£
Bank loans and overdrafts	118,340	160,590
Trade creditors	-	529
Other taxes and social security	12,790	5,771
Other creditors	107,683	75,290
Accruals	4,197	1,780
	<u>243,010</u>	<u>244,590</u>

Tara International Kadampa Retreat Centre Ltd
Notes to the Accounts for the year ended 31 December 2024

17 Movement in funds

	At 1 January 2024 £	Incoming resources (including other gains/losses) £	Resources expended £	At 31 December 2024 £
Restricted funds:				
Restricted income funds				
New meditation hall	9,905	37,961	-	47,866
Total restricted funds	<u>9,905</u>	<u>37,961</u>	<u>-</u>	<u>47,866</u>
Unrestricted funds:				
General funds	872,341	590,806	(500,823)	962,324
	<u>882,246</u>	<u>628,767</u>	<u>(500,823)</u>	<u>1,010,190</u>

Purposes and restrictions in relation to the funds:

New meditation hall - construction of a new meditation hall

18 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	868,520	47,866	916,386
Net current assets	93,804	-	93,804
	<u>962,324</u>	<u>47,866</u>	<u>1,010,190</u>

19 Reconciliation of net debt

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash and cash equivalents	123,994	144,233	268,227
Bank loans	(160,590)	42,250	(118,340)
	<u>(36,596)</u>	<u>186,483</u>	<u>149,887</u>

20 Related party disclosures

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Tara International Kadampa Retreat Centre Ltd

Detailed Statement of Financial Activities for the year ended 31 December 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies	12,772	37,961	50,733	29,771
Charitable activities	369,061	-	369,061	341,601
Other trading activities				
<i>Fees</i>	20,880	-	20,880	18,574
<i>Visits</i>	2,758	-	2,758	656
<i>Other</i>	183,318	-	183,318	119,094
	<u>206,956</u>	<u>-</u>	<u>206,956</u>	<u>138,324</u>
Investments	2,017	-	2,017	1,440
Total income and endowments	<u>590,806</u>	<u>37,961</u>	<u>628,767</u>	<u>511,136</u>
Expenditure on:				
Fundraising trading costs	76,308	-	76,308	80,676
Total expenditure on raising of funds	<u>76,308</u>	<u>-</u>	<u>76,308</u>	<u>80,676</u>
Charitable activities costs	91,742	-	91,742	88,445
Governance costs	74,791	-	74,791	52,159
Total expenditure on charitable activities	<u>166,533</u>	<u>-</u>	<u>166,633</u>	<u>140,604</u>
Other Expenditure				
<i>Bank loan and overdraft interest payable</i>	10,770	-	10,770	12,676
Motor and travel costs				
<i>Vehicle – general costs</i>	-	-	-	613
<i>Travel & subsistence</i>	596	-	596	254
	<u>596</u>	<u>-</u>	<u>596</u>	<u>867</u>
Premises costs				
<i>Rates</i>	14,538	-	14,538	9,004
<i>Light, heat and power</i>	70,666	-	70,666	77,571
<i>Premises, repairs and maintenance</i>	68,073	-	68,073	90,351
<i>Other premises costs</i>	14,839	-	14,839	13,782
	<u>168,116</u>	<u>-</u>	<u>168,116</u>	<u>190,708</u>

Tara International Kadampa Retreat Centre Ltd

Detailed Statement of Financial Activities for the year ended 31 December 2024

General administrative costs,
including depreciation

<i>Depreciation of land & buildings</i>	19,969	-	19,969	19,971
<i>Depreciation of plant & machinery</i>	-	-	-	-
<i>Depreciation of motor vehicles</i>	-	-	-	1,750
<i>Depreciation of fixtures, fittings and equipment</i>	11,005	-	11,005	11,005
<i>Bad debts</i>	969	-	969	-
<i>Bank charges</i>	9,545	-	9,545	9,226
<i>General insurances</i>	10,644	-	10,644	13,879
<i>Software, IT support and related costs</i>	-	-	-	3,271
<i>Stationery and printing</i>	1,128	-	1,128	-
<i>Sundry expenses</i>	12,012	-	12,012	12,039
<i>Telephone, fax and broadband</i>	11,012	-	11,012	9,421
	<u>76,284</u>	<u>-</u>	<u>76,284</u>	<u>80,562</u>
Legal and professional costs				
<i>Accountancy and bookkeeping</i>	1,780	-	1,780	1,780
<i>Other legal and professional costs</i>	436	-	436	150
	<u>2,216</u>	<u>-</u>	<u>2,216</u>	<u>1,930</u>
Total of expenditure on other costs	<u>257,982</u>	<u>-</u>	<u>257,982</u>	<u>286,743</u>
Total expenditure	<u>500,823</u>	<u>-</u>	<u>500,823</u>	<u>508,203</u>
Net income/(expenditure)	<u>89,893</u>	<u>-</u>	<u>127,944</u>	<u>3,113</u>
Transfers between funds	-	-	-	-
Net expenditure/income before other gains/(losses)	<u>89,983</u>	<u>37,961</u>	<u>127,944</u>	<u>3,113</u>
Other gains and losses	-	-	-	-
Net movement in funds	<u>89,983</u>	<u>37,961</u>	<u>127,944</u>	<u>3,113</u>
Reconciliation of funds:				
Total funds brought forward	872,341	9,905	882,246	879,133
Total funds carried forward	<u>962,324</u>	<u>47,866</u>	<u>1,010,190</u>	<u>882,246</u>