Kadampa Meditation Centre
Aberdeen

KADAMPA MEDITATION CENTRE ABERDEEN

(formerly Vajrayana Kadampa Buddhist Centre)
(A Company Limited by Guarantee)

REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Registered Charity Number SC037146
Registered Company Number SC294687

KADAMPA MEDITATION CENTRE ABERDEEN
(formerly Vajrayana Kadampa Buddhist Centre)
(A Company Limited by Guarantee)

REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

Contents

KADAMPA MEDITATION CENTRE ABERDEEN
(formerly Vajrayana Kadampa Buddhist Centre)
(A Company Limited by Guarantee)

Reference and administrative details of the charity, its trustees and advisers for the year ended 31 December 2025

Reference and Administrative Details

Trustees	
Lisa Marie Devine	appointed 7 December 2023
Kirsty Graham	appointed 13 April 2026
Linda Cay	appointed 6 January 2026
Satyajit Chatterjee	resigned 13 April 2026
Trudie Fraser	resigned 1 December 2025

Charity Name	**Kadampa Meditation Centre Aberdeen**
Registered Charity Number	SC037146
Registered Company Number	SC294687
Registered Office and Operational Address	77–79 King Street, Aberdeen, AB24 5AB

Company Secretary	
Helen Chadwick	appointed 15 January 2026
Linda Cay	appointed 6 January 2026; resigned 15 January 2026
Kelsang Konchog	resigned 31 December 2025

Independent Examiner	**Ian Mackie (ICAS)**
	16 Harcourt Road, Aberdeen, AB15 5NZ

KADAMPA MEDITATION CENTRE ABERDEEN
(formerly Vajrayana Kadampa Buddhist Centre)
(A Company Limited by Guarantee)

TRUSTEES' REPORT - FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees, who are also directors of the charity for the purposes of Companies Act 2006, 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).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Directors Report) Regulations 2013 is not required.

Objectives and Activities

Objectives and aims

To promote the Buddhist Faith under the spiritual guidance of the elected General Spiritual Director of the New Kadampa Tradition-International Kadampa Buddhist Union 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 New Kadampa Tradition - International Kadampa Buddhist Union, through the continuous implementation of the three New Kadampa Tradition Study Programmes, the General Programme, the Foundation Programme, and Teacher Training Programme, all defined in Schedule A.

The Strategies employed to achieve the Charity's aims and objectives are to:

Schedule A

- The General Programme shall be to introduce a basic Buddhist view, meditation and action.
- The Foundation Programme provides an opportunity to deepen our understanding and experience of Buddhism through the systematic study of Buddhist texts.
- The Teacher Training Programme provides a more extensive presentation of Mahayana Buddhism and enables students to train as qualified New Kadampa Tradition teachers.

Achievements and Performance

a. Charitable activities

Throughout 2025 Kadampa Meditation Centre Aberdeen (KMC Aberdeen) continued to offer a full programme of in-person meditation classes, retreats, and in-depth study programmes within Aberdeen City itself, as well as regular and one-off classes and retreats held in Aberdeenshire, and in the wider North of Scotland area. Opportunities to join the classes online have increased accessibility, particularly for those in more rural and remote areas.

Outwith Aberdeen City, weekly meditation classes continue to be offered in Inverurie and Inverness, with the charity once again benefitting from a grant in 2025 to support the development of the Inverurie class. Residential retreats held in Portsoy continue to be popular, and the Charity made one visit to Shetland. Since early 2026 a regular weekly class has also been offered in Forres.

Financial position

2025 saw a planned move away from grant income, which is reflected in the overall figures. KMC Aberdeen has maintained a solid base of regular monthly subscribers, thus providing a stable financial position from which to move forward.

Plans for the future

Continuing to increase awareness of Kadampa Meditation Centre Aberdeen as an open and accessible place of peace and refuge for all. Strengthening the community, and nurturing a strong team of staff, students and volunteers, to further support the development and reach of KMC Aberdeen’s activities.

b. Financial results

During the year ended 31 December 2025, the charity showed a net deficit of £5,083 (2024 - surplus of £26,469). There was a surplus of £6,333 before depreciation was charged. Total charity funds at the end of 2025 were £169,468 (2024 - £174,551).

c. Reserves policy

The Trustees have established a policy whereby they ensure that there are sufficient reserves available to bridge the gap between the spending and receiving of income, and to cover any unplanned repairs and other expenditure in unrestricted funds based on previous year's expenditure and current budgets. Cash held at 31 December 2025 was £50,045 which is considered to be sufficient to cover running costs for six months.

Structure, Governance and Management

a. Governing Document

The charity is controlled by its governing document, a deed of trust, and constitutes a company limited by guarantee, as defined by the Companies Act 2006.
The society, Kadampa Meditation Centre Aberdeen, is a charitable company limited by guarantee, incorporated on 19 December 2005 under the Companies Act 1985 as a private company and the company is limited. Originally incorporated as Vajrayana Buddhist Centre, the name was changed by special resolution on the 6 May 2012 to Vajrayana Kadampa Buddhist Centre, this name was changed by special resolution on 13 December 2018 to Kadampa Meditation Centre Aberdeen.
The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed by its Articles of Association.

In the event of the company being dissolved, members are required to contribute an amount not exceeding £10.

b. Recruitment and Appointment of the Management Committee

The Directors of the company are also charity trustees for the purposes of Charity Law and under the company's Articles are known as the Board of Directors. Each elected Director shall serve for a term not exceeding three years. At any AGM, the elected Director to retire by rotation shall be the one who has been longest in post. The number of Directors shall normally consist of a maximum of three persons, all of whom shall be Members of the charity.

c. Organisational Structure

The members of the charity shall at an AGM nominate the Directors. The Directors shall appoint the secretary of the Charity. The secretary shall be the chief executive officer of the Charity and shall be called the "Administrative Director". The Directors shall delegate the responsibility for all day-to-day management of the charity to him/her. The day-to-day activities and affairs of the charity shall be conducted, and all corresponding corporate powers shall be exercised by the Administrative Director, in consultation with the Directors. The Administrative Director must have read, understood entirely and accepted the Internal rules, and in performing his/her duties must act in accordance with them. The administrative director shall also serve as the Company Secretary.

The charity is affiliated with the New Kadampa Tradition charity, which is a parent organization for centres of the NKT-IKBU worldwide. As an affiliated centre, Kadampa Meditation Centre Aberdeen follows and acts in accordance with the Internal Rules of NKT-IKBU.

d. Related parties and co-operation with other organisations

KMC Aberdeen occasionally cooperates with the New Kadampa Tradition Charity, and other NKT-IKBU centres especially those within Scotland, KMC Glasgow, KMC Edinburgh and Vajrasattva KMC in Dumfries when organising events.

Trustees' Responsibilities Statement

The Trustees (who are also the directors of KMC Aberdeen 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 in business.

The trustees are responsible for keeping adequate accounting records, that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time, the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 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.

This report was approved by the Trustees on 18 August 2026 and signed on their behalf by:

K. Gr

Kirsty Graham – Trustee

Independent Examiner's Report to the Trustees of Kadampa Meditation Centre Aberdeen

I report on the financial statements of the company for the year ended 31 December 2025, which are set out on pages 8 to 17.

This report is made solely to the company's Trustees, as a body, in accordance with regulation 11 of the Charities Accounts (Scotland) Regulations 2006. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Respective Responsibilities of Trustees and Independent Examiner

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the Charities and Trustee Investment (Scotland) Act 2005 (the Act) and the Charities Accounts (Scotland) Regulations 2006 (the Accounts Regulations). The Trustees consider that the audit requirement of regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the 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 regulation 11 of the Accounts Regulations. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements 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, I do not express an audit opinion on the financial statements.

Independent Examiner's Statement

In the course of 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 44(1)(a) of the 2005 Act and regulation 4 of the Accounts Regulations; and
   - to prepare financial statements which accord with the accounting records, comply with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 and, in other respects, comply with regulation 8 of the Accounts Regulations,

   have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:

Ian Mackie

Ian Mackie CA – Independent Examiner

Aberdeen
18 August 2026

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	2	4,980	—	4,980	5,222
Income from charitable activities	3	47,554	—	47,554	68,850
Other trading activities	4	9,821	—	9,821	11,787
Other income	5	2,641	24,236	26,877	44,553
Total income		**64,996**	**24,236**	**89,232**	**130,412**
Expenditure on:					
Raising funds	6	4,454	—	4,454	4,264
Charitable activities	6	63,096	26,765	89,861	99,679
Total expenditure		**67,550**	**26,765**	**94,315**	**103,943**
Net income/(expenditure) before tax		(2,554)	(2,529)	(5,083)	26,469
Tax payable		—	—	—	—
Net income/(expenditure) for the year		**(2,554)**	**(2,529)**	**(5,083)**	**26,469**
Reconciliation of funds:					
Total funds brought forward		171,523	3,028	174,551	148,082
Total funds carried forward	**16**	**168,969**	**499**	**169,468**	**174,551**

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 17 form part of these accounts.

Balance Sheet

as at 31 December 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Fixed assets					
Tangible assets - Property	9	253,820	—	253,820	259,700
Tangible assets - Improvements	9	41,900	—	41,900	46,643
Tangible assets - Motor vehicle	9	—	—	—	2,152
Total fixed assets		**295,720**	**—**	**295,720**	**308,495**
Current assets					
Stocks	10	4,453	—	4,453	4,948
Debtors and prepayments	11	—	—	—	117
Accrued income	11	1,861	—	1,861	1,909
Cash at bank and in hand		49,546	499	50,045	50,497
Total current assets		**55,860**	**499**	**56,359**	**57,471**
Creditors: amounts falling due within one year					
Trade creditors and accruals		(1,622)	—	(1,622)	(1,452)
KMC Glasgow loan		(5,000)	—	(5,000)	(5,000)
NKT-IKBU loan		(29,968)	—	(29,968)	(29,968)
Energy saving loan		(2,297)	—	(2,297)	(2,322)
Secured loan mortgage - Triodos Bank		(9,543)	—	(9,543)	(8,390)
Total current liabilities	**12**	**(48,430)**	**—**	**(48,430)**	**(47,132)**
Net current assets		7,430	499	7,929	10,339
Total assets less current liabilities		**303,150**	**499**	**303,649**	**318,834**
Creditors: amounts falling due after more than one year					
Loans	13	(134,181)	—	(134,181)	(144,283)
Total net assets	**16**	**168,969**	**499**	**169,468**	**174,551**
The funds of the charity					
Total charity funds	**17**	**168,969**	**499**	**169,468**	**174,551**

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 and authorised for issue by the Trustees on 18 August 2026 and signed on their behalf by:

Kirsty Graham – Trustee

The notes on pages 10 to 17 form part of these accounts.

Notes Forming Part of the Financial Statements

for the year ended 31 December 2025

1. Accounting Policies

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 FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006. The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

b) Company status

The company is limited by guarantee. The members are the Trustees named on page 3. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member.

c) Going concern

The trustees are satisfied that the accounts are prepared on a going concern basis, with stable income and reserves held at the end of 2025.

d) Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably. Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the company of the item is probable and that economic benefit can be measured reliably. General volunteer time is not recognised. On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company, being the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Expenditure

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 settlement and the amount of the obligation can be measured reliably. Costs of raising funds comprise the costs related to residential income, fundraising activities and their associated support costs. Charitable activities and governance costs include the costs of meditation classes, courses, events and other educational activities undertaken to further the purposes of the charity, together with their associated support costs. Grants payable are charged in the year when the offer is made, except where the offer is conditional; such grants are recognised as expenditure when the conditions are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment but are not accrued as expenditure. Other expenditure represents items not falling into any other heading.

f) Allocation of support costs

Support costs include general office, finance, personnel, premises and governance costs. These costs are allocated between raising funds and charitable activities on the bases set out in note 6.

Notes to the Financial Statements continued

g) Tangible fixed assets

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis: freehold property - 2% straight-line; property improvements - 20% straight-line; and motor vehicles - 20% straight-line. Assets are assessed for impairment at each balance sheet date. Assets are capitalised only if the cost of any single item is over £3,000.

h) Operating leases

The charity did not have any operating leases at the year end.

i) Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs. Donated items of stock are recognised at fair value, being the amount the charity would have been willing to pay for the items on the open market.

j) Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid, net of discounts received.

k) Cash at bank and in hand

Cash includes cash in hand, current bank accounts and reserve accounts with instant access.

l) Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement and the amount of settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at a pre-tax rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Notes to the Financial Statements continued

m) Financial instruments

The company has only basic financial instruments. These are initially recognised at transaction value and subsequently measured at settlement value, except bank loans which are measured at amortised cost using the effective interest method.

n) Taxation

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

o) Pension costs

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

p) Fund accounting

General funds are unrestricted funds available for use at the discretion of the Trustees. Designated funds are unrestricted funds set aside by the Trustees for a particular purpose. Restricted funds are subject to donor-imposed conditions and are used only for the specified purpose. Further details are set out in note 17.

Notes to the Financial Statements continued

2. Income from Donations and Legacies

	Restricted 2025 £	Unrestricted 2025 £	2025 Total £	2024 Total £
General donations	—	4,977	4,977	4,202
Gift Aid	—	—	—	1,018
Member subscriptions	—	3	3	2
Total	**—**	**4,980**	**4,980**	**5,222**

3. Income from Charitable Activities

	Restricted 2025 £	Unrestricted 2025 £	2025 Total £	2024 Total £
General Programme (centre)	—	3,665	3,665	6,800
General Programme (branches)	—	1,982	1,982	5,613
Lunchtime meditation (centre)	—	820	820	773
Monthly membership	—	20,513	20,513	25,771
Dharma shop income	—	2,694	2,694	5,107
Day courses (centre)	—	2,140	2,140	3,566
Retreats (centre)	—	170	170	404
Retreats (offsite)	—	14,399	14,399	18,648
Empowerment	—	420	420	812
Fundraising events	—	200	200	293
Special events	—	551	551	1,063
Total	**—**	**47,554**	**47,554**	**68,850**

4. Income from Other Trading Activities

	Restricted 2025 £	Unrestricted 2025 £	2025 Total £	2024 Total £
Residents' council tax	—	460	460	580
Residents' utilities income	—	805	805	1,015
Residents' rent	—	7,015	7,015	8,845
Café income	—	1,366	1,366	1,237
Other miscellaneous income	—	175	175	110
Total	**—**	**9,821**	**9,821**	**11,787**

5. Other Income

	Restricted 2025 £	Unrestricted 2025 £	2025 Total £	2024 Total £
Grants received	24,236	—	24,236	40,091
Gain on sale of vehicle	—	2,641	2,641	—
Insurance claim – storm damage	—	—	—	4,462
Total	**24,236**	**2,641**	**26,877**	**44,553**

6. Analysis of Total Expenditure

	Basis	Generating funds, rental & services £	Branch costs, empowerments & events £	Centre activities £	Governance costs £	2025 total £	2024 total £
Directly allocated to activities							
Travel	Direct	—	1,153	557	—	1,710	2,826
Venue hire	Direct	—	3,038	—	—	3,038	4,142
Refreshments/food	Direct	149	1,361	232	—	1,742	452
Utilities	Direct	1,079	—	4,314	—	5,393	5,727
Household consumables	Direct	115	—	461	—	576	1,323
Advertising/publicity	Direct	—	810	3,241	—	4,051	3,953
Dharma shop purchases	Direct	—	—	2,156	—	2,156	5,160
Shop/café/class expenses	Direct	—	157	1,177	—	1,334	1,054
Wages & salaries	Direct	—	3,313	13,254	—	16,567	20,590
Pension contributions	Direct	—	82	330	—	412	256
Sponsorship	Direct	—	568	2,270	—	2,838	4,806
Offsite retreat expenses	Direct	—	5,711	—	—	5,711	6,892
Motor expenses	Direct	—	729	2,918	—	3,647	4,258
Support costs allocated to activities							
Premises	Usage	2,925	—	11,698	—	14,623	13,452
General office	Usage	—	334	1,335	81	1,750	2,257
Offerings & ritual	Usage	—	33	1,427	—	1,460	1,557
Information technology	Usage	—	327	1,307	—	1,634	3,863
Miscellaneous costs	Direct	—	25	6,509	—	6,534	4,093
Property depreciation	Direct	106	531	9,986	—	10,623	6,671
Loan interest – Triodos Bank	Usage	80	402	7,556	—	8,038	9,700
Bank/credit card charges	Transaction	—	96	382	—	478	911
Total expenditure		**4,454**	**18,670**	**71,110**	**81**	**94,315**	**103,943**

Total expenditure includes £26,765 of restricted expenditure (2024: £21,962) in relation to grant funding as follows:

	Aberdeenshire grant £	Aberdeen grant £	2025 total £	2024 total £
Travel	175	—	175	1,190
Venue hire and class expenses	3,001	—	3,001	2,617
Wages	3,300	8,520	11,820	11,828
Equipment	—	4,984	4,984	1,464
Volunteer costs	—	2,027	2,027	1,672
Advertising/publicity	405	—	405	610
Motor expenses	256	—	256	976
Share of overheads/utilities	2,340	1,757	4,097	1,605
Total restricted expenditure	**9,477**	**17,288**	**26,765**	**21,962**

Notes to the Financial Statements continued

7. Net Income/(Expenditure) for the Year

This is stated after charging:

	2025 £	2024 £
Triodos loan – mortgage interest	8,038	9,700
Depreciation	11,416	8,030
Total	**19,454**	**17,730**

During the year, no Trustees received any remuneration or benefits in kind (2024: £nil).

During the year, no Trustees received any reimbursement of expenses (2024: £nil).

8. Staff Costs

The average number of staff employed by the charity on a part-time basis during the year was 2 (2024: 2). No employee received remuneration exceeding £60,000 in either 2025 or the prior year.

9. Tangible Fixed Assets

	Freehold land and buildings £	Property improvements £	Motor vehicles £	Total £
Cost at 1 January 2025	294,000	47,434	6,795	348,229
Disposals	—	—	(6,795)	(6,795)
Cost at 31 December 2025	**294,000**	**47,434**	**—**	**341,434**
Accumulated depreciation at 1 January 2025	34,300	791	4,643	39,734
Depreciation for the year	5,880	4,743	793	11,416
Depreciation on disposals	—	—	(5,436)	(5,436)
Accumulated depreciation at 31 December 2025	**40,180**	**5,534**	**—**	**45,714**
Net book value at 31 December 2025	**253,820**	**41,900**	**—**	**295,720**
Net book value at 31 December 2024	**259,700**	**46,643**	**2,152**	**308,495**

10. Stocks

	2025 £	2024 £
Dharma stocks	4,453	4,948

11. Debtors

	2025 £	2024 £
Debtors	—	37
Prepaid expenses	—	80
Accrued income – Gift Aid	1,824	1,824
Accrued class income	37	85
Total	**1,861**	**2,026**

Notes to the Financial Statements continued

12. Creditors: Amounts Falling Due Within One Year

	2025 £	2024 £
Accruals and deferred income	1,622	1,452
Loan - KMC Glasgow (see note 18)	5,000	5,000
Loan - NKT-IKBU (see note 18)	29,968	29,968
Secured loan – mortgage Triodos Bank (note 14)	9,543	8,390
Energy Saving Loan (note 15)	2,297	2,322
Total	**48,430**	**47,132**

The loans from KMC Glasgow and NKT-IKBU are interest-free and repayable on demand.

13. Creditors: Amounts Falling Due After More Than One Year

	2025 £	2024 £
Secured loan – mortgage Triodos Bank (note 14)	118,113	128,026
Energy Saving Loan (note 15)	16,068	16,257
Total	**134,181**	**144,283**

14. Secured Loan - Mortgage Triodos Bank

Amounts repayable by instalments:

	2025 £	2024 £
Within one year (note 12)	9,543	8,390
Within one and two years (note 13)	10,075	8,973
Within two and five years (note 13)	33,765	25,170
After more than five years (note 13)	74,273	93,883
Total	**127,656**	**136,416**

The loan is secured on the property at 77–79 King Street, Aberdeen, AB24 5AB, in favour of Triodos Bank and is repayable in equal monthly instalments covering capital and interest.

15. Energy Saving Loan

Amounts repayable by instalments:

	2025 £	2024 £
Within one year (note 12)	2,297	2,322
Within one and two years (note 13)	2,297	2,322
Within two and five years (note 13)	6,891	6,966
After more than five years (note 13)	6,880	6,969
Total	**18,365**	**18,579**

The loan is interest-free and was provided to fund the installation of energy-saving measures at the centre.

Notes to the Financial Statements continued

16. Analysis of Net Assets Between Funds

	General funds £	Restricted funds £	Total funds £
Fixed assets	295,720	—	295,720
Current assets	55,860	499	56,359
Current liabilities	(48,430)	—	(48,430)
Long-term liabilities	(134,181)	—	(134,181)
Net assets at 31 December 2025	**168,969**	**499**	**169,468**

17. Movement in Funds

	At 1 Jan 2025 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 Dec 2025 £
Restricted funds					
Aberdeen	3,028	14,260	17,288	—	—
Aberdeenshire	—	9,976	9,477	—	499
Total restricted funds	**3,028**	**24,236**	**26,765**	**—**	**499**
Unrestricted funds					
General funds	171,523	64,996	67,550	—	168,969
Designated funds	—	—	—	—	—
Total unrestricted funds	**171,523**	**64,996**	**67,550**	**—**	**168,969**
Total funds	**174,551**	**89,232**	**94,315**	**—**	**169,468**

Purpose of General Funds

This fund is made up of donations available for use 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 prior year.

Purpose of Restricted Funds

Restricted funds relate to grants received for specific purposes:

- Aberdeen mental health and well-being fund - to provide meditation classes supporting preventative mental health, well-being and social support.
- Aberdeenshire mental health and well-being fund - to provide outreach meditation classes in Aberdeenshire supporting preventative mental health, well-being and social support.

18. Related Party Transactions

Relationship with the New Kadampa Tradition – International Kadampa Buddhist Union (NKT-IKBU)

The charity is an affiliated centre of the New Kadampa Tradition – International Kadampa Buddhist Union (NKT-IKBU), a registered charity in England and Wales. The NKT-IKBU provides spiritual direction, teacher training, and organisational support to affiliated Kadampa centres worldwide. The charity's Resident Teacher is appointed in accordance with NKT-IKBU guidelines. By virtue of this affiliation and the financial transactions described below, the NKT-IKBU is considered a related party of the charity.

During the year the charity made payments of £2,424 (2024: £3,346) to the NKT-IKBU in respect of teacher training programmes and festival sponsorship for employed staff. At 31 December 2025 the charity had an outstanding loan from the NKT-IKBU of £29,968 (2024: £29,968). The loan is interest-free and repayable on demand. No repayments were made during the year.

Relationship with Kadampa Meditation Centre Glasgow (KMC Glasgow)

Kadampa Meditation Centre Glasgow is a separately registered Scottish charity and an affiliated Kadampa centre. By virtue of the common affiliation to the NKT-IKBU and the financial transaction described below, KMC Glasgow is considered a related party of the charity. At 31 December 2025 the charity had an outstanding loan from KMC Glasgow of £5,000 (2024: £5,000). The loan is interest-free and repayable on demand. No repayments were made during the year.