

**SASANA RAMSI MYANMAR BUDDHIST CENTRE**

(Company limited by guarantee no. 08387701  
registered charity no. 1161315)

**REPORT AND FINANCIAL STATEMENTS**

**Year ended 31 March 2025**

**REPORT AND FINANCIAL STATEMENTS**  
For the year ended 31 March 2025

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## SASANA RAMSI MYANMAR BUDDHIST CENTRE

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS For the year ended 31 March 2025

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<b>Trustees</b>	Venerable U Uttara Venerable U Thilakehta Venerable U Pannasara Mrs Tin Htar Swe Lowe OBE Mrs May Hla Maung Htut Mrs Thidar Win Maung Dr Win Naing Dr Khin Wynn Nwe Dr May Khin Erskine Dr Win Htut Mr Sein Tun Aung Mr Htun Zan Min
<b>Secretary</b>	Dr May Khin Erskine
<b>Abbot</b>	Venerable U Uttara
<b>Company reg. no.</b>	08387701
<b>Charity reg. no.</b>	1161315
<b>Registered office</b>	83 Booth Road Colindale London NW9 5JU
<b>Bankers</b>	Triodos Bank Deanery Road Bristol BS1 5AS
<b>Honorary independent examiner</b>	Zar Ni Soe - FCCA BSc Hons Soe Accountancy 100 Croydon Road Beddington CR0 4PE

### **TRUSTEES' REPORT**

**For the year ended 31 March 2025**

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The Trustees, who are also directors of the Charity for the purposes of company law, submit their annual report and the financial statements of Sasana Ramsi Myanmar Buddhist Centre for the year ended 31 March 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and 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 published in October 2019.

#### **Structure, governance and management**

The Charity is a company limited by guarantee, registered in England, and its governing document is its articles of association; its registered office is as shown on page 1. Trustees are recruited from supporters of the Sasana Ramsi Vihara in North London and appointed by the Board of Trustees. The Trustees, who served throughout the year and since, except where stated otherwise, are listed on page 1.

#### **Objectives and activities**

The Charity's object is to advance the Buddhist religion for the benefit of the public through the holding of prayer meetings, lectures and the public celebration of religious festivals. The aim of the Charity is to promote the practice and culture of Burmese Buddhism through the support of the Sasana Ramsi Vihara in North London and the support of festivals. The Charity works closely with the unincorporated Sasana Ramsi Vihara (registered charity no. 1053233) and the intention is that it should eventually take over its assets, liabilities and activities. In the meantime the Charity's focus has been on raising funds from amongst the Vihara's supporters to repay the mortgage on the Vihara premises (which is owned by the Abbot - the mortgage company did not allow him to transfer the ownership to the Charity while there was any amount outstanding).

#### **Public Benefit**

In developing the objectives for the year and in planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit. The activities provide a public benefit through the support of the Buddhist religion and the advancement of cultural activities.

#### **Achievements and performance**

The monks have been busy actively participating in the Barnet Multi Faith Forum in Barnet but this has been affected by the war in Gaza.

The monks were very much involved in supporting pastorally and looking after the frail, elderly and disabled members of the Burmese Community. This included numerous home visits with blessing, chanting and meditation. They also shopped for and delivered food and other essentials. They helped an elderly and disabled person find a place in and move to a care home after she needed 24 hours care. They continue to visit the care home 2 to 3 times a week.

**TRUSTEES' REPORT**

**For the year ended 31 March 2025**

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The Abbot made an extra effort to visit people at home when they wanted to see him but could not travel to the monastery. On some Buddhist festival days he delivers a Dhamma talk online - which is of great help for those who are house bound either due to health, physical disabilities or transport problems.

**Financial review**

The Charity achieved a surplus for the year of £26,521. This was used in part to repay in full the mortgage on the Charity's monastery premises. As explained in Note 5 to the accounts, this property is currently owned by the Abbott of the monastery but the intention is that, now the mortgage has been paid off, he will give the property to the Charity. There are advanced plans to develop an extension to the property as it is currently too small for the resident community of monks. Once this project has been completed ownership of the property will pass to the Charity. In the meantime the Trustees do not believe that it is appropriate to have a formal reserves policy.

**Small company special provisions**

The report of the Trustees has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

This report was approved by the Trustees on 23 December 2025 and signed on their behalf by:

Dr May Khin Erskine  
Secretary and Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SASANA RAMSI MYANMAR BUDDHIST CENTRE**

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I report to the charity trustees on my examination of the accounts of Sasana Ramsi Myanmar Buddhist Centre for the year ended 31 March 2025 which are set out on pages 5 to 10.

This report is made solely to the Trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the Trustees 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 Trustees for my independent examination work, for this report, or for the statement I have given below.

### **Responsibilities and basis of report**

As the charity 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 ('the 2006 Act').

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 company'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 that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. 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
4. 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).

### **Zar Ni Soe - FCCA BSc Hons**

Soe Accountancy  
100 Croydon Road  
Beddington  
CR0 4PE

23 December 2025

**SASANA RAMSI MYANMAR BUDDHIST CENTRE (company limited by guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES**

**For the year ended 31 March 2025**

	<b>Unrestricted Funds 2025 £</b>	<b>Restricted Fund 2025 £</b>	<b>Total Funds 2025 £</b>	<b>Total Funds 2024 £</b>
<b>INCOME</b>				
Donations	38,034	-	38,034	73,122
Gift Aid income	7,812	-	7,812	17,223
<b>TOTAL INCOME</b>	<b>45,846</b>	<b>-</b>	<b>45,846</b>	<b>90,345</b>
<b>EXPENDITURE</b>				
Grants (see Note 3)	4,105	-	4,105	4,690
Council tax for monks	1,188	-	1,188	1,122
Sasana Ramsi Vihara monastery expenses	7,896	-	7,896	11,701
Community event	850	-	850	-
Mortgage interest (see Note 2)	700	-	700	3,490
Website costs	-	-	-	272
Repairs and renovation	-	-	-	396
Depreciation	3,678	-	3,678	3,678
Sundry expenses	181	-	181	178
Car lease finance charges	727	-	727	846
Other motor vehicle expenses	-	-	-	470
<b>TOTAL EXPENDITURE</b>	<b>19,325</b>	<b>-</b>	<b>19,325</b>	<b>26,843</b>
Net income/(expenditure) before transfer	26,521	-	26,521	63,502
TOTAL FUNDS AT 1 APRIL 2024	322,855	-	322,855	259,353
<b>TOTAL FUNDS AT 31 MARCH 2025</b>	<b>£ 349,376</b>	<b>£ Nil</b>	<b>£ 349,376</b>	<b>£ 322,855</b>

**NOTE**

In the year ended 31 March 2024, at the Myanmar New Year in April 2023 a group of supporters donated £2,000 for immediate distribution to a group of visiting Buddhist monks to contribute to their living expenses. The income was shown under Donations; the £2,000 expenditure was included under Grants. There was no other restricted income or expenditure in the year ended 31 March 2024.

# SASANA RAMSI MYANMAR BUDDHIST CENTRE

## BALANCE SHEET As at 31 March 2025

		2025	2024
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	4	18,466	22,144
Social investment	5	317,513	301,283
		<u>335,979</u>	<u>323,427</u>
<b>CURRENT ASSETS</b>			
Debtors	6	7,588	15,509
Cash at bank and in hand		22,817	4,053
		<u>30,405</u>	<u>19,562</u>
<b>CREDITORS: amounts falling due within one year</b>	7	(17,008)	(3,126)
<b>NET CURRENT ASSETS</b>		<u>13,397</u>	<u>16,436</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>349,376</u>	<u>339,863</u>
<b>CREDITORS: amounts falling due after one year</b>	8	-	(17,008)
<b>NET ASSETS</b>		<u>£ 349,376</u>	<u>£ 322,855</u>
<b>FUNDS</b>			
Restricted funds		-	-
Unrestricted funds:			
General fund		349,376	322,855
		<u>£ 349,376</u>	<u>£ 322,855</u>

For the year ended 31 March 2025 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- (i) The members have not required the Charity to obtain an audit of its accounts for the year in question in accordance with section 476;
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved, and authorised for issue, by the Trustees, who are the directors of the Charity, on 23 December 2025 and signed on their behalf by:-

DR MAY KHIN ERSKINE, Secretary and Trustee

The annexed notes form part of these financial statements



**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 March 2025**

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**1. ACCOUNTING POLICIES**

***(a) General information and basis of preparation of financial statements***

Sasana Ramsi Myanmar Buddhist Centre is a charitable company limited by guarantee registered in England; its registered office is as shown on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

The Charity constitutes a public benefit entity as defined by the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). 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) issued in October 2019 (SORP 2019), FRS 102, the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

***(b) Fund accounting***

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of administering such funds are charged against the specific fund.

***(c) Income recognition***

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

No amount is included in the financial statements for volunteer time in line with the SORP 2019.

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 March 2025**

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**(d) Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

**(e) Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

**(f) Judgements and key sources of estimation uncertainty**

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies and there are no key sources of estimation uncertainty.

**(g) Finance lease**

When assets are financed by leasing agreements that give rights approximating to ownership (finance leases) the assets are treated as if they had been purchased outright. The amount capitalised is the agreed purchase price of the equipment so leased; the assets are depreciated over the useful life. The capital element of the future payments is treated as a liability and the interest element is charged to the Statement of Financial Activities over the lease term as finance lease charges.

**(h) Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life of 5 years for furniture, furnishings and equipment, and 50 years for the social investment which represents the property occupied by the Charity (see Note 2).

**2. TRUSTEES**

During the year the Charity received donations from 4 (2024 - 6) Trustees amounting to £2,130 (2024 - £7,574).

The Sasana Ramsi Vihara property is owned by the Abbot, Ven U Uttara, who is a Trustee of the Charity. The (interest-only) mortgage loans were accordingly in his name. As explained in Note 5 the loans were repaid in full during the year. The Charity was making mortgage repayments; these repayments, while strictly a loan to the Abbot, have been treated in the accounts as a social investment as the property is to be given by him to the Charity. In the meantime the Abbot has a will under which the property will pass to the Charity on his death. The Charity also reimbursed U Uttara for the mortgage interest costs (shown on page 5).

The 3 senior monks of the monastery are all Trustees and live at the Sasana Ramsi Vihara rent-free. As shown on page 5 the Charity pays the Council Tax and other running costs (shown as Monastery expenses) for the Vihara.

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 March 2025**

During the year, none of the Trustees, who comprise the Charity's key management personnel, received any remuneration or reimbursed expenses (2024 - £NIL).

**3. GRANTS**

Buddhist monks are dependent for their living expenses, including food, on donations from supporters, dana in Buddhist terminology. Where such dana is insufficient the Charity makes payments (grants) to Venerables U Thilakehta and U Pannasara - these payments could be for the benefit of the monks themselves when in need or for distribution to visiting monks.

**4. TANGIBLE FIXED ASSETS**

	<b>Motor vehicle £</b>	<b>Equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2024	<b>30,505</b>	<b>3,141</b>	<b>33,646</b>
At 31 March 2025	<b>30,505</b>	<b>3,141</b>	<b>33,646</b>
<b>Depreciation</b>			
At 1 April 2024	<b>9,150</b>	<b>2,352</b>	<b>11,502</b>
Charge for the year	<b>3,050</b>	<b>628</b>	<b>3,678</b>
At 31 March 2025	<b>12,200</b>	<b>2,980</b>	<b>15,180</b>
<b>Net book value</b>			
At 31 March 2025	<b>£ 18,305</b>	<b>£ 161</b>	<b>£ 18,466</b>
At 31 March 2024	<b>£ 21,355</b>	<b>£ 789</b>	<b>£ 22,144</b>

**5. SOCIAL INVESTMENT - SASANA RAMSI VIHARA**

	<b>Other investments £</b>
<b>Cost</b>	
At 1 April 2024	<b>301,283</b>
Additions - mortgage loan repayments (see Note 2)	<b>11,065</b>
Additions - property improvements	<b>5,165</b>
At 31 March 2025	<b>£ 317,513</b>

See Note 2 for details of this social investment in the property housing Sasana Ramsi Vihara, 83 Booth Road, Colindale, London.

**6. DEBTORS**  
**Due within one year**

	<b>2025 £</b>	<b>2024 £</b>
Gift Aid claim	<b>£ 7,588</b>	<b>£ 15,509</b>

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 March 2025**

<b>7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2025</b>	<b>2024</b>
Net obligations under finance lease (see Note 9)	<u>£ 17,008</u>	<u>£ 3,126</u>
<b>8. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR</b>	<b>2025</b>	<b>2024</b>
Net obligations under finance lease (see Note 9)	<u>£ Nil</u>	<u>£ 17,008</u>
<b>9. NET OBLIGATIONS UNDER FINANCE LEASES</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
During the period ended 31.3.22 the Charity entered into a finance lease for a car for use by the monks of Sasana Ramsi Vihara. Total future minimum finance lease payments are as follows:		
In one year	17,471	3,853
In two to five years (see below)	-	17,472
Minimum lease payments	17,471	21,325
Future finance charges	(463)	(1,191)
Total	<u>£ 17,008</u>	<u>£ 20,134</u>
Summary:		
Repayable within one year (see Note 7)	17,008	3,126
Repayable after more than 1 year (see Note 8)	-	17,008
	<u>£ 17,008</u>	<u>£ 20,134</u>

The amount payable in one year includes the final repayment of £14,582 due in February 2026. At that time the Charity has the option of selling the car at an amount guaranteed to be at least as high as the final repayment.

**10. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

Since there were no restricted funds at the end of this financial year or the previous financial year all year-end assets and liabilities were unrestricted.

**11. RELATED PARTIES**

Details of all related party transactions are given in Note 2.