

Sherabling UK Ltd
Report and Financial Statements for the Period
1st September 2024 to 31st August 2025
Charity no: 1188436 - was 1098963
Companies House No: 10457999

Contents	Page
Legal and Administrative information	3
Report of the Trustees	4
Statement of Financial activities	7
Statement of Financial Position (Balance Sheet)	8
Notes forming part of the financial statements	9
Independent examiner's statement	10

Legal and Administrative Information

Trustees

G Jones	Chairman
C Rizvi	

Joan Foy	Treasurer
----------	-----------

Principle Office

96 King Street
Brynmawr
Ebbw Vale
NP23 4SY

Bankers

Unity Trust Bank
Brindley Place
Birmingham
B1 2HB

Lloyds Bank
1 Calthorpe Rd
Edgbaston
Birmingham
B15 1QL

Solicitors

Cottams
Centre Court
1301 Stratford Rd
Hall Green
Birmingham
B28 9HH

Report of the Trustees for the period ended 31st August 2025

The trustees present their report along with the financial statements of the charity for the period 1st September 2023 to 31st August 2025. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the charity's trust deed and applicable law.

Constitution and Objectives

The Sherabling Foundation (UK) was constituted under a trust deed dated 23rd April 2003 and was a registered charity number 1098963.

The charity is now Sherabling UK Ltd and registered with the Charities Commission under 1188436. Sherabling UK Ltd is now a Limited Company by Guarantee registered with Companies House under 10457999 incorporated on 2 November 2016

The objectives of the charity are:

1. To promote Buddhism and provide an understanding of Buddhism to non-Buddhists.
2. To work on the preservation of the Tibetan Buddhist teachings.
3. The relief of poverty, hardship and distress of Buddhists in particular, but not exclusively, by the provision of education, training, work skills, medical care and the improvement of basic living standards.

Organisation

The trustees who have served during the period and since year end are set out on page 3. Trustees are appointed by the board of trustees and serve for 3 years after which they may put themselves forward for re-appointment. The trustees meet half yearly officially but unofficially meet more frequently to share ideas and discuss various matters.

Financial Review and Investment Policy

General

The year was packed with many uplifting teachings and events, which brought people together celebrating what had been achieved, learning and practicing Dharma as well as developing a sense of community and belonging by practicing together and also in the form of volunteering.

The centre also has an outreach in the form of chaplaincy for the local police and hosting school visits to the Centre. Through the events and many new projects, there has been a sense of steady growth and expansion at the Centre, and this has also been reflected in the engagement of many new volunteers who have come to the centre to work during this past year.

Teacher Visits

There have been many teachings and empowerments from visiting teachers which significantly increased the number of people attending teachings at the centre.

The Discovering the Buddha Within, a three year study and practice curriculum completed its third year and end of the course.

The Discovering the Buddha Within curriculum has become the main study and practice curriculum for the centre, with monthly review classes and practice weekend retreats.

This three year curriculum will start again next year and continue indefinitely.

Teachings and Practice at the Centre

The centre continues with weekly meditation classes and pujas.

Fortnightly specific teachings, often requested by students, given by Lama Rabsang, our resident Lama and teacher.

We continue to provide a regular two month winter retreat, a month summer retreat and an Easter retreat for practitioners.

There are also shorter specific retreat throughout the year.

Practitioners are able to book a room for personal retreat at any time throughout the year.

Losar and Mahakala pujas are held for Tibetan New Year.

Volunteer days continue weekly and often over a weekend.

We celebrated 20 Years of Palpung Wales with Lama Rabsang this year, hosting celebration activities and a buffet with our Sangha.

Projects

This year's projects have been:

- The building of a large porch to the front of the centre, including the purchase of a new front door and paneling.
- The renewal of the front garden.
- The painting of all the railings around the centre.
- The taking down of Lama's hut and relocating it to another site in the garden.
- The biggest project to date has been the granting of permission to build Rinoche's bungalow in the garden.
- Work has begun on this building project and is expected to continue for many months.

Maitri House

Maitri House is our community centre and also contains three bedroom accommodation in the form of a flat, used primarily as accommodation for ordained nuns.

The community centre downstairs hosts a wide range of activities and is used as a meeting hub for various organizations.

This year has seen much activity at Maitri House thanks to several grants.

These include cavity wall insulation, security lighting, solar panels and a new boiler.

We also replaced the roof of the building, including new insulation throughout the loft space.

Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity at a level which will, in the future, equate to approximately six months expenditure. This would provide sufficient funds to cover management and administrative support costs.

Risk Management

The trustees have examined the major strategic business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Trustee's responsibilities in relation to the financial statements

Law applicable to charities in England and Wales requires that the trustees prepare financial statements for each financial year which give a fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departments disclosed and explained in the financial statements; and
- 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 accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed by

_____, trustee.

Statement of Financial activities

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Incoming Resources				
Incoming Resources from generated funds				
Voluntary Income: Donations		500,321	0	500,321
Interest received		2,537	0	2,537
Total Income		502,858	0	502,858
Resources expended				
Charitable activities				
Charitable Development		0	0	0
Shop Expenditure		0	0	0
Teachings		25,134	0	25,134
Chapel/Pub		57,519	0	57,519
Sub Total		82,653	0	82,653
Cost of generating funds				
Governance Costs		65,565	0	65,565
Total Resources expended		148,218	0	148,218
Net Incoming Resources		354,641	0	354,641
Reconciliation of Funds				
Total Funds brought forward		147,298	0	147,298
Total Funds carried forward		501,938	0	501,938

Statement of Financial Position (Balance Sheet) as at 31 August 2024

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
<u>Fixed Assets</u>			
Chapel	28,000	0	28,000
Maitri House	141,599	0	141,599
Fixtures & Fittings	241,094	0	241,094
Total Fixed Assets	410,693	0	410,693
<u>Current Assets</u>			
Bank Balance	501,938	0	501,938
Total Current Assets	501,938	0	501,938
Total Assets	912,631	0	912,631
<u>Current Liabilities</u>			
Accounts payable	0	0	0
Bank Overdraft	0	0	0
<u>Long Term Liability</u>			
Bank Loan	0	0	0
Total Liabilities	0	0	0
Net Assets	912,631	0	912,631

"For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No member have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The Director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime."

Director (Print name)

Director (Signature)

Notes forming part of the financial statements

1 Accounting policies

In preparing the accounts the following accounting policies have been complied with:

a) The accounts have been prepared on the historic cost convention with the exception that investments are valued at market value. The accounts are in accordance with applicable accounting standards, the Charities SORP 2005 (Accounting and Reporting by Charities) and comply with the Charities (Accounts and Reports) Regulations 2005 issued under the Charities Act 1993

b) Investment income is recorded when receivable.

e) Other expenditure is included in the accounts on a cash basis.

2 Taxation

The Trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

3 Analysis of charitable expenditure

The charity undertook a number of public teachings during the year funded from unrestricted reserves. These teachings were open to the general public. A small number of payments were made to religious teachers in sponsorship of their continued activities.

11 Support costs

Support costs, consisting of the office costs of the trust, are :

Rent and Rates	£0
Utilities	£16,900
Other	£48,664
Total	<u>£65,565</u>

Independent examiner's statement

In the course of my examination, no matter has come to my attention: which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that proper accounting records are kept and accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act: or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: _____

Signature: _____

Title: _____

Date: _____