

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
MANDALA YOGA ASHRAM**

Clay Shaw Butler
Chartered Accountants
24 Lammas Street
Carmarthen
Carmarthenshire
SA31 3AL

MANDALA YOGA ASHRAM

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MANDALA YOGA ASHRAM

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

- To advance public education in the practice and principles of Yoga and to maintain and improve the standard and teaching of Yoga.
- To promote and advance for public benefit, the study and practice of, and research into the therapeutic effects of Yoga, as a means of improving their mental, physical and spiritual health, and to publish the useful results of any such research.

Significant activities

- Offer residential retreats and online courses for varying periods, from one day to two years in durations, on a range of yoga related subjects, to encourage practitioners to deepen their experiential understanding of the practice and science of yoga.
- Offer visitors the opportunity to stay in the ashram outside of the above courses to give them a supported environment, yoga instruction and quality space to regain mental clarity, physical and psychological well-being and personal direction in their lives.
- Produce a range of publications which advance and highlight relevant and inspiring aspects of Yoga practice.
- Run regular 2-year Yoga Teacher Training Courses to train quality, professional and inspiring Yoga teachers.
- Facilitates an annual open day for all are welcome to visit free of charge
- Provide the opportunity for Yoga practitioners to live in the Ashram and contribute to the running of the Ashram as part of their ongoing personal growth and development
- Offer yoga seminars (and classes local to the ashram) throughout the UK and Europe in which people can learn yoga practices to improve their physical and psychological well-being.

Public benefit

The charity trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

MANDALA YOGA ASHRAM

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Charitable activities from January 1st to Dec 31st, 2023

- Hosted twenty-three residential retreats in the Ashram to enhance participants' well-being, and self-understanding. In addition, we also hosted 18 online day seminars usually over 3 - 6 hours in duration.
- Started our latest Yoga Teacher Training Course in September 2023. 20 students enrolled for the two years, which will finish in July 2025.
- Completed a 10-month Kriya yoga course over 4 separate residential retreats over 2022 and 2023, which finished in May 2023.
- Installed a new woodchip boiler to replace the oil heating system. This came online in June 2023 and will hopefully continue for the next 20 years.
- Continued with limited ongoing renovation work to further upgrade the charity buildings and enhance their suitability for those visiting the Ashram.
- Continued to develop the online subscription service entitled the Ashram Sangha. Almost 200 people took advantage of the regular online teachings and support on offer.
- Produced an online newsletter approximately monthly conveying up to date ashram information and inspiration.
- Continued to improve the governance of the ashram through effective leadership and liaison within the trustee board, continuing to upgrade existing policies and procedures.
- Managed a team of up to 12 full time volunteers who together ensured the smooth daily running of the charity.
- Other volunteers also contributed to the operation of the Ashram in various ways.

FINANCIAL REVIEW

Principal funding sources

The main source of funds for the charity come through the residential and online yoga courses, such as the longer 1 or 2-year courses, and the regular day, weekend/ long weekend/ weeklong courses. In addition, income is raised through the Ashram Sangha service, accommodation fees, sales of yoga publications, and CDs, and via donations.

Reserves policy

The organisation requires liquid reserves to be held at a level sufficient for the continuance of its activities for a period of six months or more. In the financial year ended 31st December 2023 it is pleasing to note that these reserves are at a sufficient level.

FUTURE PLANS

To continue to offer a professionally run, well managed charity which acts as a centre for the propagation of yoga teaching, practice and study, that is rooted in authentic tradition but applied in a practical and appropriate way to meet the needs of the 21st century. Furthermore, to provide structured yoga practices, guidance and support that can provide a means for yoga students to improve their physical, emotional, psychological and spiritual health and well-being.

The charity trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission.

MANDALA YOGA ASHRAM

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an incorporated charity.

Mandala Yoga Ashram is governed by its constitution as dated 20th March 1985 and amended 3rd April 1996, 31st March 1997, 24th April 2000, 28th March 2005, 23rd March 2008, 1st April 2013, 28th March 2016, 8th April 2017, and 8th April 2018, 20th September 2020, 19th July 2021, and 15th March 2022, and has been a registered charity since 3rd May 1985.

Recruitment and appointment of new trustees

Trustees are appointed through trustees' meetings by invitation and acceptance.

Organisational structure

Founder Director - Swami Nishchalananda, aka. Peter Beamond

Director - Swami SatyaDaya, aka. Nick Edge

Assistant Director - Swami Krishnapremananda, aka. Chris Evans

Current Manager - Tulsi, aka. Nicola Short

The above are supported by senior members of the Ashram team, with close liaison with the Ashram trustee team. In addition, there is a team of volunteers who commit their time and energies to carry out various functions within the charity such as household, catering, administration, marketing, maintenance and garden/ estate management.

Key management remuneration

Remuneration of Trustees

Ashram trustees receive no payment for their trustee role although periodically they may receive travel expenses to and from trustee meetings. In 2023, two trustees, Chris Evans and Nick Edge, did receive payments from the charity for services completely outside of their trustee role. Both received a subsistence payment to enable them to live on the charity's premises so that they could fulfil their roles as assistant director and director respectively.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. A Risk Management Plan was completed in 2017.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1195209

Principal address

Trustees

Abhaya Rupa	Chairperson
Lisa Daymond King	Vice Chairperson
Chris Evans aka Sw. Krishnaprem	Secretary
Jane Wood / Gambhira	Treasurer
Russell Smithers	
Nick Edge/ aka Sw. SatyaDaya	
Rajesh David	resigned 03/03/2024
Norman Martell	
Sandra O'Shea	appointed 03/03/2024

MANDALA YOGA ASHRAM

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Clay Shaw Butler
Chartered Accountants
24 Lammas Street
Carmarthen
Carmarthenshire
SA31 3AL

Bankers

Barclays Bank PLC
Rhosmaen Street
Llandeilo
Carmarthenshire

Approved by order of the board of trustees on18.03.24..... and signed on its behalf by:



.....

C Evans - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MANDALA YOGA ASHRAM

Independent examiner's report to the trustees of Mandala Yoga Ashram

I report to the charity trustees on my examination of the accounts of Mandala Yoga Ashram (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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



Mark Jones BSc (Econ) FCA CTA

Clay Shaw Butler
Chartered Accountants
24 Lammas Street
Carmarthen
Carmarthenshire
SA31 3AL

Date: 20/3/2024

MANDALA YOGA ASHRAM

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

		Year Ended 31.12.23 Unrestricted funds £	Period 19.7.21 to 31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	58,255	703,471
Charitable activities	4		
Course fees		193,999	197,658
Accommodation		8,444	8,595
Sale of Literature		7,304	8,416
Ashram Sangha		30,351	26,285
Investment income	3	2,541	864
Total		<u>300,894</u>	<u>945,289</u>
EXPENDITURE ON			
Charitable activities	5		
Course fees		200,203	233,463
Accommodation		5,152	9,422
Sale of Literature		2,695	7,839
Ashram Sangha		10,670	10,767
Total		<u>218,720</u>	<u>261,491</u>
NET INCOME		82,174	683,798
RECONCILIATION OF FUNDS			
Total funds brought forward		683,798	
TOTAL FUNDS CARRIED FORWARD		<u><u>765,972</u></u>	<u><u>683,798</u></u>

The notes form part of these financial statements

MANDALA YOGA ASHRAM

BALANCE SHEET 31 DECEMBER 2023

		31.12.23 Unrestricted funds £	31.12.22 Total funds £
FIXED ASSETS	Notes		
Tangible assets	10	621,683	517,313
CURRENT ASSETS			
Stocks	11	4,510	4,477
Debtors	12	5,741	13,525
Cash at bank and in hand		141,374	154,730
		<u>151,625</u>	<u>172,732</u>
CREDITORS			
Amounts falling due within one year	13	(7,336)	(6,247)
NET CURRENT ASSETS		<u>144,289</u>	<u>166,485</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>765,972</u>	<u>683,798</u>
NET ASSETS		<u>765,972</u>	<u>683,798</u>
FUNDS	14		
Unrestricted funds		<u>765,972</u>	<u>683,798</u>
TOTAL FUNDS		<u>765,972</u>	<u>683,798</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18/03/24 and were signed on its behalf by:



C Evans - Trustee

The notes form part of these financial statements

MANDALA YOGA ASHRAM

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

		Year Ended 31.12.23 £	Period 19.7.21 to 31.12.22 £
	Notes		
Cash flows from operating activities			
Cash generated from operations	1	105,169	692,333
Net cash provided by operating activities		105,169	692,333
Cash flows from investing activities			
Purchase of tangible fixed assets		(121,066)	(567,370)
Sale of tangible fixed assets		-	28,903
Interest received		2,541	864
Net cash used in investing activities		(118,525)	(537,603)
Change in cash and cash equivalents in the reporting period		(13,356)	154,730
Cash and cash equivalents at the beginning of the reporting period		154,730	-
Cash and cash equivalents at the end of the reporting period		141,374	154,730

The notes form part of these financial statements

MANDALA YOGA ASHRAM

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year Ended 31.12.23 £	Period 19.7.21 to 31.12.22 £
Net income for the reporting period (as per the Statement of Financial Activities)	82,174	683,798
Adjustments for:		
Depreciation charges	16,696	19,029
Loss on disposal of fixed assets	-	2,125
Interest received	(2,541)	(864)
Increase in stocks	(33)	(4,477)
Decrease/(increase) in debtors	7,784	(13,525)
Increase in creditors	1,089	6,247
Net cash provided by operations	105,169	692,333

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23 £	Cash flow £	At 31.12.23 £
Net cash			
Cash at bank and in hand	154,730	(13,356)	141,374
	<u>154,730</u>	<u>(13,356)</u>	<u>141,374</u>
Total	<u>154,730</u>	<u>(13,356)</u>	<u>141,374</u>

The notes form part of these financial statements

MANDALA YOGA ASHRAM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

STOCKS

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

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

MANDALA YOGA ASHRAM

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

2. DONATIONS AND LEGACIES

	Year Ended 31.12.23 £	Period 19.7.21 to 31.12.22 £
Donations	45,026	700,099
Gift aid	11,876	3,372
Renewable Heating Incentive	1,353	-
	<u>58,255</u>	<u>703,471</u>

The unincorporated charity Mandala Yoga Ashram (Registered charity number: 0326847) was wound up on 29 October 2021 and all of its assets and liabilities were donated at net book value to this charity on that date. A donation of £666,238 was included within donations in the 2022 accounts to reflect this.

3. INVESTMENT INCOME

	Year Ended 31.12.23 £	Period 19.7.21 to 31.12.22 £
Deposit account interest	<u>2,541</u>	<u>864</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	Year Ended 31.12.23 £	Period 19.7.21 to 31.12.22 £
Course fees	Course fees	135,552	186,617
YTTC course fees	Course fees	58,447	11,041
Accommodation	Accommodation	8,444	8,595
Sale of literature	Sale of Literature	7,304	8,416
Ashram Sangha	Ashram Sangha	<u>30,351</u>	<u>26,285</u>
		<u>240,098</u>	<u>240,954</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Course fees	140,773	59,430	200,203
Accommodation	5,700	(548)	5,152
Sale of Literature	1,997	698	2,695
Ashram Sangha	5,627	5,043	10,670
	<u>154,097</u>	<u>64,623</u>	<u>218,720</u>

6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Course fees	49,410	6,471	3,549	59,430
Accommodation	2,142	(2,865)	175	(548)
Sale of Literature	599	11	88	698
Ashram Sangha	4,401	72	570	5,043
	<u>56,552</u>	<u>3,689</u>	<u>4,382</u>	<u>64,623</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

The following trustees received remuneration during the year:

	2023 £
Swami SatyaDaya	7,010
Swami Krishnapremananda	7,010
	<u>14,020</u>

The amounts payable to the above trustees were for recognition of being Director and Assistant Director of the Ashram. No trustee received remuneration for their duties as a trustee.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the period ended 31 December 2022.

MANDALA YOGA ASHRAM

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

8. STAFF COSTS

	2023 £
Management fees	14,020
Resident allowance	22,855
	<u>36,875</u>

No employee received emoluments of more than £60,000.

The average number of employees in the year were 8.

Key management personnel received £14,020 during the year ended 31 December 2023

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	703,471
Charitable activities	
Course fees	197,658
Accommodation	8,595
Sale of Literature	8,416
Ashram Sangha	26,285
Investment income	864
Total	<u>945,289</u>
EXPENDITURE ON	
Charitable activities	
Course fees	233,463
Accommodation	9,422
Sale of Literature	7,839
Ashram Sangha	10,767
Total	<u>261,491</u>
NET INCOME	683,798
TOTAL FUNDS CARRIED FORWARD	<u>683,798</u>

MANDALA YOGA ASHRAM

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

10. TANGIBLE FIXED ASSETS

	Biomass Boiler £	Long leasehold £	Improvements to property £	Equipment £
COST				
At 1 January 2023	-	301,276	199,106	10,484
Additions	115,386	-	2,944	1,346
At 31 December 2023	115,386	301,276	202,050	11,830
DEPRECIATION				
At 1 January 2023	-	5,095	4,538	2,077
Charge for year	3,347	4,366	4,024	1,052
At 31 December 2023	3,347	9,461	8,562	3,129
NET BOOK VALUE				
At 31 December 2023	112,039	291,815	193,488	8,701
At 31 December 2022	-	296,181	194,568	8,407
	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2023	16,879	6,769	1,828	536,342
Additions	1,390	-	-	121,066
At 31 December 2023	18,269	6,769	1,828	657,408
DEPRECIATION				
At 1 January 2023	2,549	3,645	1,125	19,029
Charge for year	1,662	1,692	553	16,696
At 31 December 2023	4,211	5,337	1,678	35,725
NET BOOK VALUE				
At 31 December 2023	14,058	1,432	150	621,683
At 31 December 2022	14,330	3,124	703	517,313

MANDALA YOGA ASHRAM

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

11. STOCKS

	31.12.23	31.12.22
	£	£
Stocks	4,510	4,477
	<u>4,510</u>	<u>4,477</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Other debtors	2,379	9,908
Prepayments	3,362	3,617
	<u>5,741</u>	<u>13,525</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Social security and other taxes	185	185
Other creditors	2,292	2,292
Accrued expenses	4,859	3,770
	<u>7,336</u>	<u>6,247</u>

14. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	683,798	82,174	765,972
	<u>683,798</u>	<u>82,174</u>	<u>765,972</u>
TOTAL FUNDS	<u>683,798</u>	<u>82,174</u>	<u>765,972</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	300,894	(218,720)	82,174
	<u>300,894</u>	<u>(218,720)</u>	<u>82,174</u>
TOTAL FUNDS	<u>300,894</u>	<u>(218,720)</u>	<u>82,174</u>

MANDALA YOGA ASHRAM

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds			
General fund	683,798	(60,710)	623,088
Renovation fund	-	60,710	60,710
	<u>683,798</u>	<u>-</u>	<u>683,798</u>
TOTAL FUNDS	<u>683,798</u>	<u>-</u>	<u>683,798</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	945,289	(261,491)	683,798
	<u>945,289</u>	<u>(261,491)</u>	<u>683,798</u>
TOTAL FUNDS	<u>945,289</u>	<u>(261,491)</u>	<u>683,798</u>

15. OTHER FINANCIAL COMMITMENTS

The rentals on the leasehold premises occupied in Llansadwrn are committed until January 2091.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.