

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
MANDALA YOGA ASHRAM**

Clay Shaw Butler
24 Lammas Street
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MANDALA YOGA ASHRAM

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MANDALA YOGA ASHRAM

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Charitable activities from January 1st to Dec 31st, 2024

- Hosted nineteen 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.
- Continued with current Yoga Teacher Training Course which will finish in July 2025.
- Concluded Further Yoga Teacher Training Course in April 2024.
- Commenced a 9-month Meditation Course over 3 separate residential retreats - 1 in 2024 and the remaining 2 to conclude in 2025.
- 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 10 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/ week long 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 2024 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 2024

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 (resigned October 2024)

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 2024, 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.

SIGNIFICANT EVENT

In June of 2024 a safeguarding concern, regarding a senior member of the Ashram team, was raised with Sw. Satyadaya/Nick Edge. As per the Ashram's Safeguarding Policy the trustees were informed of this matter and it was decided that an external body, Replenished Life (RL), be appointed to review and investigate the concerns raised.

A number of interviews were arranged by RL with a number of individuals including some current members of the Ashram team and individuals connected/involved in some of the concerns raised. A full report was prepared by RL which was then circulated to the trustees. A number of key recommendations were included in the report that trustees voted, unanimously, upon to enact. A key conclusion of the report was that this do not need to be reported as a Safeguarding matter however we are including these details in this report in the interests of transparency.

This involved the individual concerned being suspended from their role as Assistant Director, from teaching on the current Yoga Teacher Training Course and from being a trustee, a role from which they subsequently resigned.

The report recommended that these suspensions, in time, could be revoked. This would involve an acknowledgement of certain patterns of behaviour that have evidenced over a period time and the undergoing of a process exploring these behaviours, and their impact on others, so that these behaviours and patterns do not repeat in the future. We are exploring options, with the individual concerned, to help facilitate and move forward this process. The report also recommended a number of ways in which the Ashram could enhance its internal processes to protect against any such matters arising in the future. The Ashram has already begun to act on these recommendations and will continue to do

MANDALA YOGA ASHRAM

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1195209

Principal address**Trustees**

Abhaya Rupa

Lisa Daymond King

Norman Martell

Chris Evans aka Sw. Krishnapre

Russell Smithers

Nick Edge/ aka Sw. SatyaDaya

Rajesh David

Sandra O'Shea

Chairperson

Vice Chairperson

resigned March 2025

resigned November
2024

appointed March 2024

Independent Examiner

Clay Shaw Butler

24 Lammas Street

Carmarthen

Carmarthenshire

SA31 3AL

Bankers

Barclays Bank PLC

Rhosmaen Street

Llandeilo

Carmarthenshire

Approved by order of the board of trustees on 17/4 2025 and signed on its behalf by:


.....
Mr N Edge - 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 2024.

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
24 Lammas Street
Carmarthen
Carmarthenshire
SA31 3AL

Date:22/04/2025.....

MANDALA YOGA ASHRAM

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

		31.12.24 Unrestricted funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	41,917	58,255
Charitable activities	4		
Course fees		177,956	193,999
Accommodation		11,485	8,444
Sale of Literature		8,282	7,304
Ashram Sangha		36,978	30,351
Investment income	3	3,013	2,541
Total		279,631	300,894
EXPENDITURE ON			
Charitable activities	5		
Course fees		244,650	200,203
Accommodation		14,934	5,152
Sale of Literature		6,771	2,695
Ashram Sangha		14,296	10,670
Total		280,651	218,720
NET INCOME/(EXPENDITURE)		(1,020)	82,174
RECONCILIATION OF FUNDS			
Total funds brought forward		765,972	683,798
TOTAL FUNDS CARRIED FORWARD		764,952	765,972

The notes form part of these financial statements

MANDALA YOGA ASHRAM

BALANCE SHEET 31 DECEMBER 2024

	Notes	31.12.24 Unrestricted funds £	31.12.23 Total funds £
FIXED ASSETS			
Tangible assets	10	607,865	621,683
CURRENT ASSETS			
Stocks	11	6,039	4,510
Debtors	12	5,714	5,741
Cash at bank and in hand		151,690	141,374
		<u>163,443</u>	<u>151,625</u>
CREDITORS			
Amounts falling due within one year	13	(6,356)	(7,336)
NET CURRENT ASSETS		<u>157,087</u>	<u>144,289</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>764,952</u>	<u>765,972</u>
NET ASSETS		<u>764,952</u>	<u>765,972</u>
FUNDS	14		
Unrestricted funds		<u>764,952</u>	<u>765,972</u>
TOTAL FUNDS		<u>764,952</u>	<u>765,972</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
 17/4/2025 and were signed on its behalf by:


 MFN Edge - Trustee

The notes form part of these financial statements

MANDALA YOGA ASHRAM

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	31.12.24 £	31.12.23 £
Cash flows from operating activities			
Cash generated from operations	1	10,181	105,169
Net cash provided by operating activities		10,181	105,169
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,878)	(121,066)
Interest received		3,013	2,541
Net cash provided by/(used in) investing activities		135	(118,525)
Change in cash and cash equivalents in the reporting period		10,316	(13,356)
Cash and cash equivalents at the beginning of the reporting period		141,374	154,730
Cash and cash equivalents at the end of the reporting period		151,690	141,374

The notes form part of these financial statements

MANDALA YOGA ASHRAM

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2024

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.24 £	31.12.23 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(1,020)	82,174
Adjustments for:		
Depreciation charges	16,696	16,696
Interest received	(3,013)	(2,541)
Increase in stocks	(1,529)	(33)
Decrease in debtors	27	7,784
(Decrease)/increase in creditors	(980)	1,089
Net cash provided by operations	<u>10,181</u>	<u>105,169</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24 £	Cash flow £	At 31.12.24 £
Net cash			
Cash at bank and in hand	<u>141,374</u>	<u>10,316</u>	<u>151,690</u>
	<u>141,374</u>	<u>10,316</u>	<u>151,690</u>
Total	<u>141,374</u>	<u>10,316</u>	<u>151,690</u>

The notes form part of these financial statements

MANDALA YOGA ASHRAM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024

2. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
Donations	26,605	45,026
Gift aid	6,045	11,876
Renewable Heating Incentive	9,267	1,353
	<u>41,917</u>	<u>58,255</u>

3. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Deposit account interest	<u>3,013</u>	<u>2,541</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.12.24	31.12.23
		£	£
Course fees	Course fees	152,207	135,552
YTTC course fees	Course fees	25,749	58,447
Accommodation	Accommodation	11,485	8,444
Sale of literature	Sale of Literature	8,282	7,304
Ashram Sangha	Ashram Sangha	36,978	30,351
		<u>234,701</u>	<u>240,098</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Course fees	181,371	63,279	244,650
Accommodation	10,894	4,040	14,934
Sale of Literature	6,096	675	6,771
Ashram Sangha	7,710	6,586	14,296
	<u>206,071</u>	<u>74,580</u>	<u>280,651</u>

MANDALA YOGA ASHRAM

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

6. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Course fees	57,438	2,989	2,852	63,279
Accommodation	3,586	191	263	4,040
Sale of Literature	669	6	-	675
Ashram Sangha	5,896	52	638	6,586
	<u>67,589</u>	<u>3,238</u>	<u>3,753</u>	<u>74,580</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

The following trustees received remuneration during the year:

	2024 £
Swami SatyaDaya	7,817
Swami Krishnapremananda	7,817
Sandra O'Shea	1,000
	<u>16,634</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 2024 nor for the year ended 31 December 2023.

8. STAFF COSTS

	2024 £
Management fees	17,587
Resident allowance	33,968
	<u>51,555</u>

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

The average number of employees in the year were 10.

Key management personnel received £22,573 during the year ended 31 December 2024

MANDALA YOGA ASHRAM

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	58,255
Charitable activities	
Course fees	193,999
Accommodation	8,444
Sale of Literature	7,304
Ashram Sangha	30,351
Investment income	2,541
Total	300,894
EXPENDITURE ON	
Charitable activities	
Course fees	200,203
Accommodation	5,152
Sale of Literature	2,695
Ashram Sangha	10,670
Total	218,720
NET INCOME	82,174
RECONCILIATION OF FUNDS	
Total funds brought forward	683,798
TOTAL FUNDS CARRIED FORWARD	765,972

MANDALA YOGA ASHRAM

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

10. TANGIBLE FIXED ASSETS

	Biomass Boiler £	Long leasehold £	Improvements to property £	Equipment £
COST				
At 1 January 2024	115,386	301,276	202,050	11,830
Additions	-	-	-	1,735
At 31 December 2024	115,386	301,276	202,050	13,565
DEPRECIATION				
At 1 January 2024	3,347	9,461	8,562	3,129
Charge for year	3,347	4,367	4,041	1,313
At 31 December 2024	6,694	13,828	12,603	4,442
NET BOOK VALUE				
At 31 December 2024	108,692	287,448	189,447	9,123
At 31 December 2023	112,039	291,815	193,488	8,701
	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2024	18,269	6,769	1,828	657,408
Additions	300	-	843	2,878
At 31 December 2024	18,569	6,769	2,671	660,286
DEPRECIATION				
At 1 January 2024	4,211	5,337	1,678	35,725
Charge for year	1,887	1,432	309	16,696
At 31 December 2024	6,098	6,769	1,987	52,421
NET BOOK VALUE				
At 31 December 2024	12,471	-	684	607,865
At 31 December 2023	14,058	1,432	150	621,683

MANDALA YOGA ASHRAM

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

11. STOCKS

	31.12.24	31.12.23
	£	£
Stocks	6,039	4,510

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Other debtors	1,975	2,379
Prepayments	3,739	3,362
	5,714	5,741

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Social security and other taxes	185	185
Other creditors	2,292	2,292
Accrued expenses	3,879	4,859
	6,356	7,336

14. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
General fund	765,972	(1,020)	764,952
TOTAL FUNDS	765,972	(1,020)	764,952

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	279,631	(280,651)	(1,020)
TOTAL FUNDS	279,631	(280,651)	(1,020)

MANDALA YOGA ASHRAM

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

14. MOVEMENT IN FUNDS - continued

Comparatives for 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
TOTAL FUNDS	<u>683,798</u>	<u>82,174</u>	<u>765,972</u>

Comparative 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
TOTAL FUNDS	<u>300,894</u>	<u>(218,720)</u>	<u>82,174</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	683,798	81,154	764,952
TOTAL FUNDS	<u>683,798</u>	<u>81,154</u>	<u>764,952</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	580,525	(499,371)	81,154
TOTAL FUNDS	<u>580,525</u>	<u>(499,371)</u>	<u>81,154</u>

MANDALA YOGA ASHRAM

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024.