

SAYAGYI U BA KHIN MEMORIAL TRUST
Registered charity number 280134
Trustees report for the financial period 1.1.22 – 31.12.22

1 REFERENCE AND ADMINISTRATIVE DETAILS

Charity registration:

The charity is registered as the Sayagyi U Ba Khin Memorial Trust (the Charity). The registered number is 280134.

Address:

The Charity is based at the International Meditation Centre (known as 'IMC UK'), Splatts House, Heddington, Calne, Wiltshire SN11 0PE ("the Centre").

Charity Trustees:

A list of the charity trustees for the financial year is set out in Appendix 1.

2 STRUCTURE GOVERNANCE AND MANAGEMENT

The Constitution

The constitution of the Charity is set out in a Declaration of Trust ("Trust Deed") dated 18 March 1980, as amended by Special Resolution dated 19.11.2017 and a resolution as to procedure dated 07.08.22.

The Teachers

From the foundation of The Centre in 1980, until 28th January 2017, the Senior Teacher of our tradition of meditation was Mother Sayamagyi Daw Mya Thwin. Mother Sayamagyi was the leading disciple in Burma of the late Sayagyi U Ba Khin. She became the Senior Teacher of the tradition when he passed away in 1971 and remained so until her demise in 2017.

Mr Roger Bischoff is now the Senior Teacher and successor to Mother Sayamagyi. During 2022, Mr Bischoff has remained resident at the Centre and taught courses regularly at the Centre, while also leading on-line courses for established students overseas and travelling to support other groups of meditators overseas.

The Senior Teacher, as spiritual leader, makes all decisions in connection with the Teaching, the conduct of the courses and membership of the Order.

The Trustees

The trustees are all established students of Theravada Buddhism as taught by Sayagyi U Ba Khin and Mother Sayamagyi. Appointments are made in consultation with the senior teacher. The power of appointing trustees resides with the trustees for the time being. New trustees with suitable skills are recruited from time to time from among established students of the Sayagyi U Ba Khin tradition who meditate regularly.

Two new trustees were appointed in 2022 to increase the trustees' skills pool, one of whom sadly retired through ill-health at the end of the year.

All trustees are given basic training via the Charity Commission website. The Trust Secretary and Finance Director keep the trustees up to date in charity and other laws and accountancy rules applicable to the Charity's activities.

The Charity's property is held by the trustees for the time being of the charity. The charity has considered incorporating the trustees under Part 12 of the Charities Act 2011 in order to simplify contracting and property ownership. For the time being this has not been taken forward.

Trust Meetings

Trust Meetings are held on average every three months, with additional meetings being called where needed. Centre personnel (who are members of the Sayagyi U Ba Khin Order of Lay Workers) attend trust meetings where possible.

The principal functions of the meetings are:

- Establishing policy and authorising expenditure.
- Considering the monthly financial reports and comparing variances of income and expenditure against budget; considering remedial action where necessary.
- Receiving reports from the committees and commenting where necessary.
- Long term planning and strategy

Finance Controls over Expenditure

The finance budget is drawn up and approved by the Trust at the beginning of the year. Financial performance is measured throughout the year against the budget and where circumstances change significantly, this budget may be adjusted, and new targets set.

The Trust maintains rigorous guidelines for expenditure approvals and payments designed to ensure due diligence over expenditure of Charity donations in accordance with for their intended purpose. These guidelines clearly set out delegated approval levels and responsibilities. In excess of such levels, approval can only be agreed by trustees

The Sayagyi U Ba Khin Order of Lay Workers (the ‘Order’)

The day-to-day management of the Centre and the courses held at the Centre are delegated to and carried out by Centre personnel, being the members of the Order, led by the Senior Teacher. There are nine members of the Order, including the Senior Teacher. Centre personnel are resident full time at the Centre and perform essential duties, while developing their own practice of the Buddha’s Teachings. The Senior Teacher leads all the retreats, and the remaining members assist the teachers and manage the Centre and the courses.

Eight members of the Order receive full bed and board plus a small stipend, together with other benefits set by the trustees. The remuneration policy for members of the Order has remained unchanged for many years.

Committees

Centre activities outside the courses were organised by the committees as in previous years.

As in previous years, the objectives of the committees in the year were:

- to support the Teacher and the Order in running the Centre and its activities.
- to provide a management structure for delegation from and reporting to the trustees.
- to provide a vehicle for established students visiting or living around the Centre to provide voluntary service in an effective way (bearing in mind that such service is considered meritorious for that person according to Buddhist principles).
- to share the responsibility of running the Centre and to obtain input from those with relevant skills.

The committees were well supported throughout the year by established students living locally. One or two students came from overseas for longer periods to serve and to meditate. The principal committees cover catering, housekeeping, garden and grounds maintenance, buildings maintenance and IT/publications.

3 OBJECTIVES

3.1 Objectives

The objects of the charity are set out in the declaration of trust dated 18th March 1980 as follows:

“to advance the Theravada Buddhist religion through promoting in accordance with the principles established by the late Sayagyi U Ba Khin the study and practice of the techniques of developing concentration insight and higher standards of morality as originally taught by the Buddha through the public dissemination generally of the teachings of the Buddha and in such other ways as the Trustees shall think fit”.

The specific objectives for 2022 were:

1. To enable the charity to return to its core activity of holding ten-day residential retreats for as many applicants as possible, following the gradual lifting of restraints previously necessitated by the pandemic, while remaining careful not to allow an outbreak that would inhibit the same activities.
2. To support meditation students from Ukraine wishing to attend retreats, given that retreats could no longer be held in their own country.
3. To improve the comfort and convenience for the students at the Centre, by enhancing the facilities, where physically and financially possible.
4. To continue the medium-term objectives of making the Centre more sustainable and cost-effective – particularly in terms of its energy generation and usage.

3.2 Public Benefit Statement

The charity trustees have complied with their duty to have due regard to the Charity Commission’s guidance on public benefit in exercising its powers and duties.

The retreats held at the Centre are open to people from all walks of life, irrespective of means or background. There is no charge for the Teaching. There is a suggested donation to cover the costs of food and accommodation during a ten-day course. Those who are unable to pay the full amount may give whatever they can afford.

3.2 Safeguarding statement

In our work with students of meditation, we endeavour at all times to minimise risk to the students, in particular having regard to those who may be particularly vulnerable, namely those under 18 and/or adults who may be at risk due to age, illness or disability.

To this end the charity has adopted a Safeguarding Policy which is made known to all personnel at the Centre and reviewed annually.

4 ACTIVITIES

In furtherance of its objectives, the regular activities of the charity are as follows.

4.1 Centre activities

4.1.1 Retreats/courses

Regular ten-day residential retreats or courses in Theravada Buddhist meditation are held at the Centre, led by the Senior Teacher.

The retreats are open to students from all cultural and religious backgrounds, willing to approach the teachings with an open mind and to give the techniques taught a fair trial.

There is no charge for the Teaching. There is a suggested donation to cover the cost of food and accommodation. Those who are unable to donate the full amount give what they can afford.

The meditation retreats, or courses, are based on the practice of the Eightfold Noble Path, as taught by the Buddha, which can be divided into three parts. These are: higher training in (1) morality, (2) concentration and (3) wisdom.

Morality is the common denominator of all religions. At the Centre, students observe the five precepts of refraining from killing, stealing, sexual misconduct, lying and the use of drugs or intoxicants. By diligently observing this morality, the student develops purity of physical and verbal actions.

Beginning with this base, training in concentration is taught (Anapana meditation - mindfulness of breathing). Through learning to calm and control the mind during the first five days, the student quickly appreciates the advantages of a steady and balanced mind.

The third training in wisdom or insight is introduced through Vipassana meditation, which is practised throughout the remainder of the period.

4.1.2 Visits from local schools and colleges

The charity encourages visits from local schools and colleges wanting to learn about the Buddha's Teachings and the activities at the Centre.

4.1.3 Meditation sessions for local students

Local students are welcome to attend the daily group meditation sessions both during and between the retreats. At normal times, numbers average 25-30 at one or more of the three daily sessions, and sometimes rise to 40 – 50 at weekends and on Buddhist festival days. Students from overseas sometimes come for longer periods, by arrangement, when circumstances permit.

4.1.4 Improvement and maintenance of the Centre

Ongoing maintenance and improvement of the Centre's buildings and grounds are carried out by the maintenance team and the garden and grounds committee members.

4.1.5 Opportunities for voluntary service

Local meditators are given the opportunity to serve their teachers and the students by helping with the catering and maintenance of the Centre grounds on a regular basis. Serving one's teachers and helping others to meditate are an important part of the Buddhist way of life.

4.2 Other activities

4.2.1 Opportunities for giving 'Dana' (donations)

Students are given opportunities to honour and give Dana to Buddhist Pagodas and the Buddhist Sangha as part of the Buddhist way of life, as Sayagyi U Ba Khin did in his days at the Centre in Burma

4.2.2 Supporting the 'mission'

The charity aims to support the Sayagyi U Ba Khin 'mission' throughout the Western world. The Senior Teacher travels regularly to other countries to lead meditation retreats, when invited by groups there running retreats in the tradition of Sayagyi U Ba Khin and Mother Sayamagyi.

4.2.3 Publications and IT

At the end of each retreat at the Centre, publications by the Charity regarding the meditation and from other publishers about Buddhism are displayed for students to take if they are interested. Recent developments will now enable established students to join daily sittings and courses online (see below).

4.2.4 Newsletter and website

Two issues of the Newsletter are printed and distributed annually.

A website for the International Meditation Centres worldwide is maintained from the Centre, as well as a linked site for the Centre itself. Affiliated centres also have their own sites linked to the worldwide site.

4.2.5 Support of affiliated Centres

Although they are independent financially, the Charity aims to maintain contact and share information and experiences with other affiliated IMCs in Australia, USA, and Austria. Many students attending the courses in the Centre are referred by the other Centres and vice versa.

5 ACHIEVEMENTS AND PERFORMANCE

5.1 Courses/retreats

Thirteen ten-day residential retreats for students of Theravada Buddhist meditation were held during the year at the Centre, led by the Senior Teacher. These were attended by a total of 587 students, 494 of whom attended for the full ten days and 93 for the first weekend. A total of 154 attended for the first time. This compares favourably to the figures of 323 full time, 42 part-time and 107 'new' students in 2021, although the pre-COVID student numbers on average were 575 full time and 150 part-time.

The suggested donation to cover food and accommodation at the Centre remained £25 per day (£250 for ten days) during 2022.

Performance against Objective No. 1

Although the numbers who were able to attend these retreats were not back to pre-pandemic levels, this was a substantial improvement on the previous year. In particular, the reduced restrictions on overseas travel meant that students from overseas were able to attend again, subject to the vaccination and testing requirements of the UK and their own countries.

From the point of view of the Centre, at the beginning of the year, there was a fairly strict COVID-19 protection regime in force, in order to avoid outbreaks within the Centre. The degree of strictness depended on whether and if so, to what extent, prospective students had been vaccinated and those without any or with incomplete vaccination status were required to isolate for three days before attending a course. All students were tested on arrival at the Centre.

In June, a slightly more relaxed regime came into use, focussing primarily on mask-wearing for two days prior to a course and while travelling to a course. Those without any vaccinations were also asked to always use masks when going out, for at least two days before travelling to the centre. All students were tested on arrival at the Centre.

Assistance was provided by centre personnel to prospective students in navigating the COVID protection requirements of the UK, their respective countries of origin and the Centre.

Online courses for established students continued to be held to coincide with the scheduled courses at IMC. This again meant that students from all over the world, as well as those living locally were able to join courses at the Centre virtually, including one-to-one instruction sessions via zoom. It is anticipated that this facility will continue indefinitely.

A total of 358 established students attended online courses in 2022, some of whom attended for the full ten days and some for the first weekend. This opportunity has been much appreciated by those who were unable to travel to the centre, for whatever reason.

The trustees are satisfied that the objective of enabling as many applicants as possible to attend ten-day courses at the Centre was achieved – partly by the gradual lifting of COVID-protection restraints, where prudent, and partly through the enhancement of the online courses for those still unable to travel.

Performance against Objective No. 2

In view of the situation in Ukraine, an extra course was scheduled in October, specifically for Ukrainian students, some of whom travelled from Ukraine itself, while others were living in the UK under the Homes for Ukraine scheme. Translation was provided.

During the year, a total of eight meditation students from Ukraine were sponsored and/or assisted by meditators local to the Centre. They and their family members were therefore able to spend varying periods of time at the centre, meditating and volunteering. Several remain in the UK and continue to visit the centre regularly. Other Ukrainians were helped to obtain visas to travel to the UK to attend courses.

The trustees are satisfied that the objective of supporting Ukrainian meditators to attend courses outside their country was fulfilled as far as possible.

5.2 Volunteers

As always, volunteers played a major role in the running of the Centre and its core activities. For each of the courses, there were at least 10 volunteers helping members of the Order with cleaning and bed-making in preparation for the courses and supporting the cooks with shopping, food preparation, dish-washing and kitchen cleaning. In addition, a similar number of volunteers helped with the maintenance of the grounds and vegetable and flower gardens, with mowing, strimming, weeding, planting, mulching, watering, and pruning. Volunteers also assist where possible with maintenance of the equipment at the Centre – be it catering, gardening or other equipment.

It is not possible to evaluate in monetary terms the contribution of volunteers to the functioning of the centre and the retreats. Suffice it to say that there would be a substantial need for additional members of the Order and/or outside contractors, if this level of input from volunteers were not available. This, in turn, would doubtless necessitate a substantial increase in the suggested donation for a 10-day course, which in turn would be likely to reduce the number of students able to attend.

5.3 Visits from local schools and colleges

There was one school visit in 2022, which was able to be managed within the then current Covid guidelines for visitors to the Centre. Approximately 24 girls and four staff members from St Mary's School, Calne attended and were given a short introduction to Theravada Buddhism and Anapana meditation, followed by a brief tour of the Centre and then refreshments.

5.4 Supporting the 'mission'

The Senior Teacher was able to make five overseas visits in 2022, to lead retreats at the invitation of, and financed by, local groups of meditators in the tradition of Sayagyi U Ba Khin and Mother Sayamagyi. These included visits to Australia, Russia, USA, Moldova and Malaysia (the latter organised by Singapore students). Four of the retreats were for ten days and one for a long weekend. As ever, these visits were enthusiastically received and well-attended.

Many of the students from these retreats come to the UK for courses at IMC, after first attending a retreat in their own countries.

5.5 Opportunities for giving 'Dana' (donations)

As ever, donations were received from students of this tradition from all over the world, usually while attending a course at the Centre and/or on special days in the calendar of the tradition. Students attending virtual courses were also generous in giving donations.

Many gave to the Pagoda and Special Projects fund. This is thought to be particularly meritorious by the donor and funds are often given for this purpose in the name of someone who has recently passed away. A total of just under £140,000 was given towards this fund during the year (this includes a gift aid refund of £16,000).

Donations in excess of £100,000 were received for Mother Sayamagyi's Demise Fund, much of which was to fund Dana for the Buddhist 'Sangha' (order of Buddhist monks) to be given in Burma in January on the demise anniversaries of Sayagyi U Ba Khin and Mother Sayamagyi. In total approximately £48,000 was given in January for meals and other necessary commodities for a total of at a total of 960 monks and nuns within numerous monasteries. A further £28,000 was given in November as Dana to the Sangha in Burma on the occasion of the demise anniversary of the late Sayagyi U Chit Tin. A further £8,000 Sangha Dana was given to mark the sad demise of

Sayadaw U Pavara, who generously travelled to the UK on several occasions in the past to lead Ordination ceremonies at our Centre.

5.6 Improvement and maintenance of IMC

Performance against objective No. 3

The following improvements were made to the Centre facilities to make them more comfortable and convenient for the students:

- 5.6.1 Tarmac and paving were laid at the main entrance to the Centre courtyard at a cost of just over £4,000. This project was completed in February 2022. It now enables wheelchair access from the drive into and around the courtyard and enables students to wheel their luggage into and out of the courtyard on arrival and departure. This has greatly enhanced disabled students' experience at the Centre and all students' experience on arrival.
- 5.6.2 Cloudsorba acoustic panels were installed in the dining room at a cost of just over £5,000, to reduce the noise when the room is in use, which was previously at uncomfortable levels. The result has been to significantly improve the user experience when the room is occupied outside 'Noble Silence' periods.
- 5.6.3 Solarlux sliding doors were installed onto the dining room veranda and the floor was re-paved, at a total cost of just under £32,000, providing an additional space for students to eat and/or relax comfortably between sittings in the winter months.

Performance against Objective No. 4

- 5.6.4 In furtherance of the charity's objective of making the Centre more sustainable and energy-efficient:

(A) A payment of £27,286.36 (inc. VAT) was made to SSE for two 69 KVA 3-phase meters for the 'new block' which will increase capacity by 92 KVA. The availability of a 3-phase supply will provide additional power to the 'new block', which is currently at capacity, for future appliances or upgrades and/or when oil-fired heating is no longer available or affordable. SSE only commenced the works in 2023 but the payment had to be made in advance to secure the contract.

(B) A 3-phase supply is also required in connection with the eventual provision of solar power at the Centre, which the trustees intend to take forward as and when the 3-phase supply is installed. The purpose of the investment in Solar power is to reduce costs and provide sustainability. Further investigation into the cost and viability of installing Solar PVs at the Centre was ongoing throughout the year and will be taken forward as and when the 3-phase supply is available.

(C) New heating units, powered by heat pumps, were installed in the Teacher's house at a cost of £6,000, in order to reduce reliance on the electric underfloor heating. This has already resulted in reduced heating costs for this area by at least 50%.

The trustees are satisfied that the necessary steps were taken to further this objective.

- 5.6.5 The roof of the storage barn behind the new block was replaced at a cost of 25,810. The original asbestos roof was leaking and beginning to deteriorate, posing a potential health hazard. The new roof is good-quality, hard-wearing and weather-proof.

5.7 Publications and IT

There were some costs for upgrading the virtual streaming, namely £70 per month for the video platform and £30 per month for Broadband access. Dana was given for improved lighting, with good results. A course for students in Russia was held 100% remotely for the first time and this was successful.

Further copies of 'Selected discourses of the Webu Sayadaw' were printed at a cost of £1,286.

5.8 Newsletter and website

Two issues of the Newsletter were printed and distributed to the UK mailing list and to affiliated centres for copying and distribution to their respective mailing lists.

The global website for the Sayagyi U Ba Khin Tradition at: <https://www.ubakhin-vipassana-meditation.org> was kept updated with course information worldwide, as was the Centre website: www.internationalmeditationcentre.org.

As well as giving information about the dates of retreats at each of the Centres, they also reproduce published Buddhist texts.

These two media are the main source of publicising our courses to old and new students alike.

6 FINANCIAL REVIEW

6.1 Income

As always, all the activities of the charity during the year were funded by donations. Total income for the year amounted to £634,867 (compared with £399,826 in 2021), of which £279,771 was unrestricted (excluding designated). This compares with £193,977 in 2021, an increase of 44%.

Income from courses increased in 2022 as student numbers started to return to pre-covid levels. However, there is still a gap between the annual average pre-covid full-time equivalent (FTE) student numbers of 700, and the 2022 FTE student numbers of 525.

Donations for the general running of the Centre increased by £36,606. This included monies for the barn roof repairs carried out in 2022 of £25,810 and £4,000 for heat pumps installed in the Teacher's residence. Designated income increased by £81,275 from £186,664 to £267,939, largely attributable to the single one-off donation of £64,000 for the Pagoda and Special Projects fund and donations to Mother Sayamagyi's Demise fund of £100,759 (£62,727 in 2021), to commemorate the demise anniversaries of Sayagyi U Ba Khin, Mother Sayamagyi and Sayagyi U Chit Tin.

Restricted income was £87,157 in 2022, compared with £19,185 in 2021. The reasons for the increase include donations for: the solar project of £23,958; the veranda modifications of £41,217, plus the surplus from the barn repairs of £4,190, which was transferred from the General fund to the Solar fund. The surplus of £16,560 in the Veranda fund was transferred to the Solar fund.

6.2 Expenditure

Total expenditure for the period was £420,146 (excluding depreciation), compared with £464,296 in 2021, a decrease of £44,150 or 10%. Total unrestricted expenditure (excluding designated expenditure and depreciation) was £256,284, (compared with £199,816 in 2021), an increase of £56,468 or 28% on last year's equivalent figure. The key areas contributing to this increase in unrestricted expenditure were: £15,152 for food and catering; £14,124 for heating; £3,473 for travel, and £20,373 for maintenance small works.

6.4 Analysis of significant expenditure items

Courses: food and catering costs increased in the year by £14,669, due to higher student numbers and food inflation.

Water, rates, heat and Light: the increase was due to electric and oil inflation. Average oil costs per litre were £0.45 and £0.80 in 2021 and 2022 respectively.

Travel: travel was again possible as Covid travel restrictions were eased in 2022.

Maintenance: expenditure was incurred for the following one-off projects: Barn roof repairs: £25,810; dining-room soundproofing: £5,078; disabled courtyard access: £4,128 and the veranda modifications: £31,812. Release of the retention for Pagoda roof repairs project in 2021: £4,537.

Publications: the printing of Webu Sayadaw texts £1,286.

Governance Costs: Legal fees of £1,804 were incurred in adding the names of new trustees to the register at the Land Registry and further investigation to possible changes to the Charity's constitution.

'Donation Costs: include:

- Costs associated with the provision of floral offerings on Buddhist festival days, both by purchase and cultivation on site, amounting to £10,200 (£10,018 in 2021)
- Costs of £87,589 donated to various Pagodas and the Buddhist Sangha in Burma. £28,765 was given in 2021 for the same anniversaries.
- Other Dana given to the Buddhist Sangha in Burma amounting to £9,498.

Other running costs were not materially different to those of the previous year.

6.5 Cash balances

The total cash held by the Charity at the end of the financial year was £ 944,977

This figure is made up as follows:

Cash Balances by fund	31-Dec-22	classification
General fund	156,370	unrestricted
Senior Teacher Mission fund	120,644	restricted
Tarmac drive fund	13,874	restricted
Kitchen refurbishment fund	7,554	restricted
Pagoda fund	129	restricted
Barn & New Land fund	5,695	restricted
3-phase electricity fund	(2,314)	restricted
Exterior dining-room fund	1,131	restricted
Solar fund	44,708	restricted
Property reserve	110,000	designated
Pagoda & Special Projects fund	262,792	designated
Mother Sayamagyi's Demise fund	134,401	designated
Ordination fund	53,412	designated
Offering fund	18,269	designated
Publications fund	12,849	designated
Kitchen Equipment fund	2,386	designated
Bhante requisites fund	2,988	designated
Park fund	89	designated
NET CASH BALANCES	944,977	

Cash balances increased by £166,240 in the year. Most of this increase was attributable to the £139,183 given to the Pagoda and Special Projects fund, which included a one-off single donation including gift aid from a student of £64,000. A fund was opened in 2022 to install solar panels at the site and donations received in the year for this purpose totalled £23,958. Surplus cash balances from the barn roof repairs of £4,190 and the veranda modifications of £16,560, were also transferred to this fund at the year end. The Demise fund net increase in 2022 was £13,388.

The Dining room sound-proofing project was successfully undertaken in 2022 at a cost of £5,078 and the fund surplus of £4,619 was transferred to the 3-phase fund. A proforma payment of £27,286, to Southern & Southern Electricity networks for the upgrade and new connection to 3-phase into the Charity site, was made in August 2022, though the works did not commence until 2023.

The General Fund (unrestricted) cash balances increased by £1,236. A healthy level of cash reserves remained at the end of the year.

Banking

The Charity continues to ensure as far as possible that investment deposits held with any single banking group stay within the FSCS limit of £85,000. The cash balances in the current accounts, namely, the CAF and HSBC bank accounts have been allowed to exceed this limit throughout the year, nevertheless, this is not considered to expose the Trust cash assets to any significant risk.

The charity earned interest of £4,527 in the year and, given the record increases in the BOE base rate in 2023, it is expected to improve significantly going forwards. Bank charges for the year were £280.

There are no assets whose value is materially different to those stated in the accounts.

6.6 Financial Position

As at 31 December 2022, the charity held funds of £1,918,864, of which £938,015 were held as fixed assets.

For 2023, although the average size of courses is still slightly below the pre-pandemic numbers, costs are remaining within income funding from course contributions and the generous regular donations from established students. It is not anticipated that the charity will need to draw on income reserves to continue to run the Centre.

The Charity will continue to monitor and review payments and financial commitments particularly in the areas of energy, food, and maintenance.

Based on current circumstances, the Trustees remain cautiously optimistic for the prospects of the current and future years.

6.7 The Charity's Reserves policy

It is considered prudent to maintain an income reserve roughly equivalent to 5 to 6 months "normal" running costs (approximately £115,000) to cover any unforeseen events which will significantly impact the cash flow.

There is a continuing need for a reserve to cover a rolling program of repairs and maintenance to keep the existing buildings in good repair as they continue to age, while also making provision for future improvements as and when they become desirable. At the end of 2022, the property reserve stood at £110,000.

In practice, it has not been necessary to set aside funds from unrestricted income towards repairs to the Pagoda since donations for the Pagoda are considered very meritorious and are always plentiful. The total cash balances in the restricted Pagoda fund and the designated Pagoda and Special Projects fund at the end of the period were £262,921 (£134,518 in 2021).

As at 31 December 2022, the charity held total assets of £1,918,864 of which £531,504 were restricted; £667,480 was held in various designated funds and £110,000 in the property reserve. This leaves assets of £609,880 in the general fund of which £156,370 is held as cash balances. This is comfortably above the required income reserve level of £115,000.

6.8 The Charity's Investment Policy

The Trustees adopted a formal investment policy in April 2019, which largely reflects the policy which the trustees have been following informally for some time. The objectives of the policy are:

1. To invest according to the ethics of the Charity, i.e. avoid any investment that could be deemed to break Buddhist 'Sīla' (code of moral conduct).
2. To retain sufficient liquidity in bank/building society accounts to meet all expected expenditure.
3. To safeguard the donations it receives, so that there is no loss of value. The loss of spending power owing to inflation is the only acceptable risk the Trust will accept.
4. To achieve the best financial return within the level of risk considered to be acceptable.

7 PLANS FOR FUTURE PERIODS

7.1 Future Activities

- 7.1.1 The charity plans to continue its core activities in the current financial year and beyond, namely holding 10-day residential retreats or courses both at the Centre and online.

Although Covid restrictions have disappeared externally for the time being, it may be that they will be re-introduced in the coming year. The Centre is likely to continue with its programme of testing students on arrival for the foreseeable future and may introduce more restrictions if the case numbers start to rise again. This may mean that the number of students who can come for courses in person will not yet return to pre-pandemic levels.

To fill this gap, the provision of online courses will be continued and upgraded technologically where necessary, as an alternative to in-person courses for those who are unable to travel to the Centre.


- 7.1.2 To provide an opportunity for 'Dana' (see paras. 4.4.1 and 5.5) and to celebrate the source of our tradition of Theravada Buddhism by contributing funds to the IMC in Austria, who are planning to assemble and provide materials to help with repairs to the Light of the Dhamma Pagoda at the IMC in Myanmar.
- 7.1.3 To continue to upgrade the Centre facilities where possible for the benefit of the students and the smooth running of the centre. Plans in the pipeline include re-surfacing the track at the rear of the property to provide an additional exercise area for students; and improvements to the food storage areas for ease of access from the kitchen.
- 7.1.4 To move forward with plans to make the Centre more sustainable and energy-efficient - in particular formulating and implementing plans to install solar PV panels to reduce costs and provide sustainability. Also, a review of the fabric of the buildings to improve insulation and reduce energy loss will be undertaken.

7 Risk Assessment

The charity trustees have given consideration to the major risks to which the charity is exposed. They have satisfied themselves that systems or procedures are in place to manage those risks. A formal risk assessment has been implemented and is reviewed annually. The risk of somewhat reduced numbers of students continuing for some time due to the increased cost of travel pandemic is being continually monitored and steps to restrict all but essential expenditure have been put in place.

With regard to energy costs and risks to continuity generally, the trustees' study of the feasibility and methodology of solar panels (see 7.1.4 above), is ongoing, with a view to reducing costs where possible and improving sustainability generally. This is made possible by some generous donations and pledges, specifically for this purpose.

Signed.....


Secretary, on behalf of the Trustees

Date.....

18/10/2023

APPENDIX 1 – TRUSTEES
(during 2022)

Trustee Name

Mr DAVID FORBES BORRIE

Mr KYAW KYAW CHITTIN

**Mrs ARABELLA LILIAN VIRGINIA
DELAHUNTY**

Mr KEVIN GERALD DELAHUNTY

Prof. KEDAR NATH DWIVEDI

Dr AMITABH DWIVEDI

Mrs KAYE FRANCES HULENA

Mr JOSEPH ALOISIUS JOOSTEN

Miss VIRGINIA CUNYNGHAME JUDKINS

LIM SONG TENG (appointed 27.02.22; retired
21.12.22)

Trustee Name

Mr SIMON JUGHARD

Ms THERES DORA KELLER

Mr ROY MILLMAN

Mr FRANZ CHRISTOF NEUNER

Mrs NICOLA SALLY NEWTON

Mr. NEIL PAVITT

Dr WILLIAM PRUITT

**Dr CHRISTIAN KARL ERNST
WUNSCHIK**

Mr OLIVER WATERHOUSE (appointed
07.08.22)

Sayagyi U Ba Khin Memorial
Trust

Accounts

For the year ended
31 December 2022

Sayagyi U Ba Khin Memorial **Trust**

Accounts

For the year ended
31 December 2022

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Charity Information

Sayagyi U Ba Khin Memorial Trust

For the year ended 31 December 2022

Trustees

David Forbes Borrie
Kyaw Kyaw Chittin
Arabella Lilian Virginia Delahunty
Kevin Gerald Delahunty
Amitabh Dwivedi
Kedar Nath Dwivedi
Kaye Frances Hulena
Joseph Aloisius Joosten
Virginia Cunynhame Judkins
Simon Jughard
Theres Dora Keller
Song Teng Lim (appointed 27.02.22, resigned 21.12.2022)
Roy Millman
Franz Christof Neuner
Nicola Sally Newton
Neil Pavitt
William Pruitt
Oliver Waterhouse (appointed 07.08.2022)
Christian Karl Ernst Wunschik

Registered Office:

Splatts House,
Heddington,
Calne,
Wiltshire,
SN11 0PE

Independent Examiners

James Gare FCA
Monahans
Hermes House, Fire Fly Avenue,
Swindon
SN2 2GA

Registered Number: 280134

Report of the Independent Examiner

Sayagyi U Ba Khin Memorial Trust

For the year ended 31 December 2022

Independent Examiner's Report to the Trustees of the Sayagyi U Ba Khin Memorial Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 22, which comprise the statement of financial activities, the balance sheet and the notes to the financial statements.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

- examine the accounts under section 143 of the 2011 Act
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act;
- or the accounts did not accord with the accounting records; or
- the accounts did 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 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.



James Gare FCA

Monahans

Hermes House, Fire Fly Avenue

Swindon

SN2 2GA

Date: 18 October 2023

Statement of Financial Activities

Sayagyi U Ba Khin Memorial Trust

For the year ended 31 December 2022

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Total</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>31.12.22</u>	<u>31.12.21</u>
	£	£	£	£	£
<u>INCOME AND ENDOWMENTS FROM:</u>					
Charitable activities					
Donations for courses	115,244	-	-	115,244	60,997
Donations for publications	-	2,180	-	2,180	1,842
Donations and Legacies					
Donations	161,887	124,584	86,447	372,918	218,909
Donations Pagoda & special projects	-	139,182	-	139,182	101,261
Legacies	-	-	-	-	5,722
Legacies Pagoda & Special Projects	-	-	-	-	5,722
Investments					
Interest received	1,824	1,993	710	4,527	5,158
Other					
Miscellaneous Income	816	-	-	816	215
Total Income	<u>279,771</u>	<u>267,939</u>	<u>87,157</u>	<u>634,867</u>	<u>399,826</u>
<u>EXPENDITURE ON:</u>					
<u>CHARITABLE ACTIVITIES</u>					
Support costs:					
Courses	123,179	-	250	123,429	109,657
Water, rates, heat & light	57,954	2,992	129	61,075	45,609
Insurance	7,142	-	-	7,142	7,156
Office	6,219	-	-	6,219	6,848
Travel	6,025	-	505	6,530	2,973
Maintenance	48,861	12,239	39,171	100,271	242,851
Depreciation	22,106	8,211	9,253	39,570	39,655
Publications	-	1,261	-	1,261	1,287
Finance costs	253	28	-	281	416
Governance costs	4,044	-	-	4,044	3,725
Donation costs	-	107,287	-	107,287	41,340
Other resources expended	2,607	-	-	2,607	2,434
Total Expenditure	<u>278,390</u>	<u>132,018</u>	<u>49,308</u>	<u>459,716</u>	<u>503,951</u>
Net income (expenditure)	1,381	135,921	37,849	175,151	(104,125)
Transfers between funds	(114,190)	105,381	8,809	-	-
Net movement in funds	(112,809)	241,302	46,658	175,151	(104,125)
Fund balances brought forward	722,689	536,178	484,846	1,743,713	1,847,838
Fund balances carried forward	<u>609,880</u>	<u>777,480</u>	<u>531,504</u>	<u>1,918,864</u>	<u>1,743,713</u>


Balance Sheet

Sayagyi U Ba Khin Memorial Trust


For the year ended 31 December 2022

	<u>Note</u>	<u>31.12.22</u>	<u>31.12.21</u>
<u>Fixed Assets</u>		£	£
Tangible Fixed Assets	5	938,015	957,788
<u>Net Current Assets</u>			
<u>Current Assets</u>			
Debtors (Prepayments & others)		38,323	12,820
Income tax recoverable on Gift Aid		15,931	9,617
Bank balances and cash		944,977	778,737
		<u>999,231</u>	<u>801,174</u>
<u>Less Current Liabilities</u>			
<u>Creditors : Amounts falling due within one year</u>			
Trade creditors		12,690	9,146
Accruals and deferred income		5,692	6,103
		<u>18,382</u>	<u>15,249</u>
Net Current Assets/(Liabilities)		<u>980,849</u>	<u>785,925</u>
Total Assets Less Current Liabilities		<u>1,918,864</u>	<u>1,743,713</u>
		-	-
Net Assets		<u>1,918,864</u>	<u>1,743,713</u>
<u>Funds</u>			
Unrestricted General Fund	7	609,880	612,689
Designated Funds	7	667,480	536,178
Designated Funds - Property Reserve	7	110,000	110,000
Restricted Funds	7	531,504	484,846
Total Funds		<u>1,918,864</u>	<u>1,743,713</u>

Approved by the trustees on 15th October 2023 and signed on their behalf by:

K F Hulena  Trustee

N S Newton  Trustee

Dated:  18th October 2023

Statement of Cashflows

For the year ended 31 December 2022

	2022	2021
	£	£
Cash flows from operating activities:		
Net cash provided by (used in) operating activities	<u>190,564</u>	<u>(62,696)</u>
Cash flows from investing activities:		
Interest income	(4,527)	(5,158)
Sales tangible fixed assets		
Purchase of tangible fixed assets	<u>(19,797)</u>	<u>(6,732)</u>
Net cash provided by (used in) investing activities	<u>(24,324)</u>	<u>(11,890)</u>
Cash flows from financing activities		
Net cash provided by financing activities	<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the year	166,240	(74,586)
Cash and cash equivalents at the beginning of the year	778,737	853,323
Total cash and cash equivalents at the end of the year	<u>944,977</u>	<u>778,737</u>

Reconciliation of net movement in funds to net cash flow from operating activities

	2022	2021
	£	£
Net income/(expenditure) for the year	175,151	(104,125)
Adjustments for:		
Add back depreciation charges	39,570	39,655
Add back loss/(gain) on disposal assets		
Deduct interest income	4,527	5,158
(Increase)/Decrease in debtors	(31,817)	(6,839)
Increase/(Decrease) in creditors	3,133	3,455
Net cash used in operating activities	<u>190,564</u>	<u>(62,696)</u>

NOTES TO THE ACCOUNTS

For the year ended 31 December 2022

1. Accounting Policies

The following accounting policies have been used consistently in dealing with items, which are considered material in relation to the Trust's accounts.

(a) **Basis of accounting**

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

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis, under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound.

There are no significant areas of judgements or key sources of estimation uncertainty.

The trustees consider that there are no material uncertainties about the Charity's ability to continue

(b) **Legal status of the charity**

The charity is an unincorporated trust constituted by a trust deed.

The address of the registered office is given in the charity information page of these financial statements.

The nature of the charity's operations and principal activities are given in the Trustees' report

(c) **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.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

(d) **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.

(e) Taxation

The charity is exempt from tax on its charitable activities.

(f) 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.

Designated funds have been set up in the past by the trustees for the uses indicated in note 9. Sometimes when donors ask for suggestions as to where they might direct their donations they will be notified of these funds as options and may select one of them. These funds can be used for a wide range of activities within the designation, at the discretion of the trustees.

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

(g) Debtors

Prepayments are valued at the amount prepaid net of any trade discounts due. Other debtors are recognised at the settlement amount due.

(h) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(i) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a

(j) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(k) Depreciation

Depreciation has been provided on fixed assets so as to write off the cost of tangible fixed assets by equal annual instalments over their estimated useful lives at the following rates: -

Freehold land	Nil
Freehold buildings	2%
Pagoda	2%
Fixtures, fittings & equipment	10%-25%
Motor vehicles	20%

(l) Fixed Assets

Freehold land and buildings, the Pagoda and new residence self build project are included in the accounts at cost, comprising materials, labour, overhead expenses and interest incurred during the course of construction.

Fixed assets costing more than £250 are capitalised.

(m) Foreign Currencies

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Assets and liabilities are translated at the rate of exchange at the year end.

Notes to the Financial Statements 2 to 5

Sayagyi U Ba Khin Memorial Trust

For the year ended 31 December 2022

2. The number of members of the Sayagyi U Ba Khin Order of Lay Workers for the period was ten (no change from 2021). Nine of them received an annual stipend of £1,200 and other small benefits (One of them is a volunteer). Those with family received annual travel costs to visit family members.

3. Related party transactions and transactions with trustees	31.12.22	31.12.21
	£	£
Related party transactions	nil	nil
Total donations from trustees (all without conditions)	59,069	68,087
Total donations for courses from trustees	10,624	11,275
Trustee remuneration and reimbursed expenses	nil	nil

4. Investment income	31.12.22	31.12.21
	£	£
Interest received	4,527	5,158

5. Fixed Assets

		As at 01.01.22	Additions	Disposals/ Adjustments	As at 31.12.22
COST		£	£	£	£
Land & buildings	Unrestricted	890,205	-	-	890,205
Land & buildings	Restricted	509,751	-	-	509,751
Land & buildings	Designated	172,778	-	-	172,778
Fixtures, fittings & equipment	Unrestricted	114,801	8,856	-	123,657
Fixtures, fittings & equipment	Restricted	3,757	10,247	-	14,004
Fixtures, fittings & equipment	Designated	52,395	694	-	53,089
Motor vehicles	Unrestricted	22,250	-	-	22,250
Motor vehicles	Restricted	18,788	-	-	18,788
		1,784,725	19,797		1,804,522
		As at 01.01.22	Charge For the Year	Disposals/ Adjustments	As at 31.12.22
DEPRECIATION		£	£	£	£
Land & buildings	Unrestricted	455,907	17,760	-	473,667
Land & buildings	Restricted	207,339	6,541	-	213,880
Land & buildings	Designated	8,331	3,455	-	11,786
Fixtures, fittings & equipment	Unrestricted	89,821	4,346	-	94,167
Fixtures, fittings & equipment	Restricted	3,711	833	-	4,544
Fixtures, fittings & equipment	Designated	30,341	4,756	-	35,097
Motor vehicles	Unrestricted	22,250	-	-	22,250
Motor vehicles	Restricted	9,237	1,879	-	11,116
		826,937	39,570	-	866,507
Net Book Value		957,788			938,015

Notes to the Financial Statements 6 to 7

Sayagyi U Ba Khin Memorial Trust

For the year ended 31 December 2022

6. Analysis of Net Assets between Funds

	<u>Fixed Assets</u>	<u>Net Current Assets</u>	<u>Total</u>
	£	£	£
Restricted funds			
Total Restricted funds	313,003	218,501	531,504
Designated funds			
Total Designated funds	178,981	598,499	777,480
Unrestricted funds			
Total Unrestricted funds	446,031	163,849	609,880
	938,016	980,849	1,918,864

7. Movement in Funds

	<u>Balance 01.01.22</u>	<u>Income</u>	<u>Spend</u>	<u>Transfers</u>	<u>Balance 31.12.22</u>
	£	£	£	£	£
Unrestricted General Funds	612,689	279,771	(278,390)	(4,190)	609,880
Designated Funds					
Publications fund	14,589	2,251	(2,291)	-	14,549
Park fund	29	422	(363)	-	88
Bhante requisites fund	772	11,713	(9,498)	-	2,987
Offering fund	20,336	8,574	(10,632)	-	18,278
Ordination fund	51,122	2,291	-	-	53,413
Kitchen Equipment fund	1,843	1,200	(72)	-	2,971
Orchid House fund	6,503	-	(232)	-	6,271
Mower fund	5,705	-	(2,390)	-	3,315
Pagoda & Special Projects fund	304,569	140,175	(13,872)	-	430,872
Dining soundproof fund	9,698	-	(5,079)	(4,619)	-
MS Demise fund	121,012	101,313	(87,589)	-	134,736
Property Reserve	110,000	-	-	-	110,000
	646,178	267,939	(132,018)	(4,619)	777,480
Restricted funds					
Pagoda fund	120,771	-	(6,715)	-	114,056
Barn & New Land fund	189,145	-	(750)	-	188,395
Verandah fund	7,645	41,217	(31,813)	(16,560)	489
3phase fund	5,580	14,865	(92)	4,619	24,972
Solar fund	-	23,958	-	20,750	44,708
Car fund	9,550	-	(1,879)	-	7,671
Snr Teacher Mission fund	120,443	635	(754)	-	120,324
Kitchen refurb fund	16,191	4,000	(3,177)	-	17,014
Tarmac drive fund	15,521	2,482	(4,128)	-	13,875
	484,846	87,157	(49,308)	8,809	531,504
Total Funds	1,743,713	634,867	(459,716)	-	1,918,864

Included in Designated funds is a property reserve of £110,000 for future repairs

Transfer between funds

A transfer from the surplus of the verandah fund of £16,560 as per donor wishes, agreed at the Trust meeting 16.10.22. The surplus of the dining room soundproof fund £4,619 transferred to the 3phase fund agreed at the Trust meeting 07.08.22. The surplus from the barn roof project (unrestricted funds) of £4,190 was reassigned to the solar project as agreed at the Trust meeting 16.10.22. The property reserve has been reassigned from unrestricted to designated funds

Notes to the Financial Statements 8-10

Sayagyi U Ba Khin Memorial Trust

For the year ended 31 December 2022

8. Purpose of Restricted Funds

(a) Pagoda Fund - for the present and future upgrading, improvement, repairs and maintenance of the UK Pagoda. It also includes the carrying value of the Pagoda.

(b) Barn & New Land fund - purchase and landscaping of approximately 1800 square metres of farmland on the southern boundary of the existing property to secure the Centre boundaries and obtain release of third-party rights of way.

(c) Car fund - for purchase of a new car to replace the current model when it reaches the end of its useful life.

(d) Tarmac drive fund - for resurfacing the road adjacent to the barn & new and land.

(e) Senior Teacher's mission fund - for promoting Sayagyi U Ba Khin's and Mother Sayamagyi's tradition of the Buddha Dhamma by supporting the establishment and growth of the mission as advised by the Senior Teacher, focusing in particular, (but not exclusively) on activities in or for countries where groups of students have been less active.

(f) Kitchen refurb fund - for the purchase of kitchen appliances .

(g) Verandah Fund – for creating a comfortable external area for students to sit and eat outside.

(h) 3phase Fund – to increase the electricity capacity at the centre as part of long-term planning.

(i) Solar Fund – to improve future energy resilience for the running of the centre and decrease the dependence on the fossil fuels

Notes to the Financial Statements 8-10

Sayagyi U Ba Khin Memorial Trust

For the year ended 31 December 2022

9. Purpose of Designated Funds

The following funds have been set up in the past by the trustees and designated for the uses indicated. Sometimes when donors ask for suggestions as to where they might direct their donations they will be notified of these funds as options and may select one of them. These funds can be used for a wide range of activities within the designation, at the discretion of the trustees

(a) Publications Fund - for the printing and distribution of publications in-house and for the purchase and resale of Buddhist publications to students.

(b) Offering Fund - for the costs associated with the provision of floral offerings on Buddhist festival days both by purchase and by cultivation on site.

(c) Ordination - for the costs of setting up and running ordination courses at the centre and all associated costs.

(d) Kitchen Equipment Fund - for the purchase of kitchen equipment.

(e) Orchid House - for maintenance of the Orchid House.

(f) Mower Fund - for the purchase of a new mower to replace the current model, which is approximately 15 years old.

(g) Pagoda and Special Projects - for particularly "meritorious objects" in the Buddhist sense.

(h) Bhante Requisites Fund - to cover the cost of requisites for Buddhist Monks associated with the Sayagyi U Ba Khin tradition.

(i) Park Fund - for meadow park improvement.

(j) Mother Sayamagyi's Demise Fund - for supporting projects and special events associated with the Sayagyi U Ba Khin tradition in honour of the memory of Mother Sayamagyi, including giving Dana to Pagodas and the Sangha in Burma and elsewhere and supporting the other International Meditation Centres, trusts and associations in the Sayagyi U Ba Khin tradition.

(k) Dining Room soundproofing - for improving the acoustics in the dining room.

10. Comparative statement of financial activities

In the year ended 31 December 2021 all income and expenditure was unrestricted other than income & endowments £19,185 and charitable expenditure of £11,311. Restricted funds at 31 December 2021 of £484,846 were held as £312,008 fixed assets and £172,838 as net current assets.