

SAYAGYI U BA KHIN MEMORIAL TRUST
Registered charity number 280134
Trustees report for the financial period 1.1.23 – 31.12.23

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, Hedington, 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 2023, 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.

All trustees receive 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 Sayagi 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.

In 2023, the Charity welcomed two new members of the Order, one from Russia and one from Switzerland – both with visas for temporary religious workers.

All members of the Order receive full bed and board and 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 2023 were:

1. To enable the charity to continue its core activity of holding ten-day residential retreats in the Theravada Buddhist tradition of Sayagyi U Ba Khin and Mother Sayamagyi (‘the Tradition’) for as many applicants as possible, following the further easing of Covid-protection measures. And holding online courses for established students.
2. To improve the comfort and convenience for students and helpers at the Centre, by enhancing the facilities, where physically and financially possible.
3. 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, accommodation and other running costs 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. Repeat students take an additional three precepts.

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.

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.

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. Other IMCs have their own sites linked to the worldwide site.

4.2.5 Contacts with other IMCs and groups

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

5 ACHIEVEMENTS AND PERFORMANCE

5.1 Courses/retreats

Eleven 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 588 students, 488 of whom attended for the full ten days and 100 for the first weekend. A total of 145 attended for the first time. This is similar to the figures of 494 full time, 93 part-time and 154 'new' students in 2022

The suggested donation to cover food and accommodation at the Centre remained £25 per day (£250 for ten days) during 2023

Online courses for established students continued to be held to coincide with the scheduled courses at IMC. A total of 338 established students attended online courses in 2023, 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.

Performance against Objective No. 1

Attendance numbers both in person and online remained steady compared with the previous year. During the year, IMC UK relaxed its Covid restrictions further, while retaining self-testing two days before departure and compulsory testing by volunteers on arrival at the Centre.

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, dishwashing 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 were two school visits in 2023. In May, over twenty 11–12-year-old 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. In October, a second group of 17 pupils from years 12 and 13 at Hardenhuish School in Chippenham were welcomed with a similar programme. Both schools expressed appreciation for their visits.

5.4 Supporting the ‘mission’

The Senior Teacher was able to make several overseas visits in 2023, 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 Austria, USA, and Malaysia (for the Singapore students) for ten-day retreats and Moldova for a long weekend. Two of the retreats in Austria were specifically geared for Ukrainians living in Ukraine or elsewhere in Europe. 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 UK, 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 over £109,500 was given towards this fund during the year, approximately £70,000 of which was towards the materials for refurbishing the Pagoda at IMC Yangon, being given by IMC Austria.

Donations of approximately £42,500 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 Myanmar in January on the demise anniversaries of Sayagyi U Ba Khin and Mother Sayamagyi. Approximately £20,000 was distributed between seven monasteries (or groups of monasteries) and IMC Yangon for offerings to monks and novices on the demise days. These monasteries are suffering serious deprivation as a result of the security situation in Myanmar and play an important humanitarian role in their community. In formulating our financial policies in the context of Myanmar, we have taken note of the desire of FATF that “the flows of funds for humanitarian assistance, legitimate NPO activity and remittances are not disrupted”.

A substantial donation was also received towards the travel costs of the Senior Teacher. The hosts pay for the basic costs and the donation covers an upgrade on the longer flights.

5.6 Improvement and maintenance of IMC

Performance against Objective No. 2

The following improvements were made to the Centre facilities to make them more comfortable, safer and more accessible for students and helpers at the centre:

- 5.6.1 The physical environment around the Pagoda was improved by planting ornamental shrubs in some of the flower beds where the roses had not been doing well due to soil conditions. £3,400 was spent on new ornamental shrubs for the former rose beds.
- 5.6.2 The previously unsurfaced track to the rear of the kitchen was surfaced with tarmac to provide a longer and more accessible walking area for students, many of whom enjoy exercising along the drives between meditation sessions. The total cost of the project, including flood mitigation, was £28,145.
- 5.6.3 The shed to the rear of the kitchen was extended and the delivery room upgraded to improve accessibility to the freezers for those working in the kitchen. Much of the work was done in house. The cost was £7,300. This has proved a very welcome improvement for members of the Order and other volunteers serving at the Centre.
- 5.6.4 The paving slabs from the dining room to the office, which had become a trip hazard were repaired successfully at a modest cost of £2,705.

Performance against Objective No. 3

The installation of a 3-phase electricity supply to the Centre was finally achieved at a cost of £52,567. This has increased the electrical capacity at the centre by 92kva and enables the installation of 3-phase equipment in the kitchen. It will greatly increase the available options of energy sources in due course, including solar and heat pumps.

5.7 Publications and IT

A well-researched biography of Sayagyi U Ba Khin, written by Craig Storti was published at a cost of £3,765 and has been widely read and appreciated. Dana was given for this by the students of IMC USA.

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 REVIEWS

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 £499,652 (compared with £634,867 in 2022), of which £227,624 was unrestricted (excluding designated). This compares with £279,771 in 2022, a decrease of 23%. This is mostly explained by the one-off donations in 2022 of £26,000 for the repairs to the barn roof and £4,000 for heat pumps and a reduction in catering donations of £8,000 and virtual course donations of £3,000.

Income from courses saw a small increase from £115,000 in 2022 to £118,000 in 2023. There is still a gap between the annual average pre-covid full-time equivalent (FTE) student numbers of 700 cf 2023 FTE of 521. The explanation is made up of several variables, one being the introduction of virtual courses and the fact that the Senior Teacher is now teaching more courses in the Tradition organised overseas.

Donations for the general running of the Centre decreased by £56,000 as explained above. Designated income decreased by £77,424 from £267,939 in 2022 to £190,515 in 2023 due to the one-off donation of £64,000 in 2022 to the Pagoda & Special Projects Fund.

Restricted income was £81,513 in 2023, compared with £87,157 in 2022.

6.2 Expenditure

Total expenditure for the period was £488,487 (excluding depreciation), compared with £420,146 in 2022. Total unrestricted expenditure (excluding designated expenditure and depreciation) was £238,601 (compared with £256,284 in 2022), a decrease of £17,683. The key area contributing to this increase in unrestricted expenditure was the barn roof repair in 2022 which cost £26,000.

6.4 Analysis of significant expenditure items

Courses: £123,531.

Water, rates, heat and Light: £59,071.

Travel: £30,079, an increase of £23,500, which is attributable to the increased travel by the Senior Teacher (covered by the donation of £50,000 given for this purpose).

Maintenance: £132,699. Of this, £32,000 was unrestricted (compared with £49,000 in 2022) and included the barn roof repair; and £77,948 was restricted (compared with £39,179 in 2023) and

included the £52,000 one-off costs of completing the 3-phase electricity upgrade (£39,171 was spent on this in 2022).

Publications: £8,309. Of this, the printing of 300 copies of the Webu Sayadaw text cost £3,230; the purchase of 50 copies of Jataka Tales cost £1,314 and the printing of 500 copies of the biography of Sayagyi U Ba Khin cost £3,765.

Governance Costs: £4,590.

Donation Costs: £107,449. These include:

- Costs associated with the provision of floral offerings on Buddhist festival days, both by purchase and cultivation on site, amounting to £10,098.
- Costs of £20,024 donated to various Pagodas and the Buddhist Sangha in Myanmar.
- Other Dana given to the Buddhist Sangha in Myanmar amounting to £7,450.
- Transfer to IMC Austria on behalf of donations received for materials for the refurbishing of the IMC Myanmar Pagoda approximately £70,000.

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 £963,094.

This figure is made up as follows:

Cash Balances by fund	31-Dec-23	classification
General fund	134,055	unrestricted
Senior Teacher Mission fund	140,990	restricted
Tarmac drive fund	-225	restricted
Kitchen refurbishment fund	3,050	restricted
Pagoda fund	129	restricted
MH window fund	18,650	restricted
Solar fund	46,223	restricted
Property Reserve	110,000	designated
Pagoda & Special Projects fund	288,671	designated
Mother Sayamagyi's Demise fund	136,259	designated
Ordination fund	56,833	designated
Offering fund	11,207	designated
Publications fund	11,600	designated
Kitchen Equipment fund	2,886	designated
Bhante requisites fund	2,617	designated
Park fund	149	designated
NET CASH BALANCES	£963,094	

Cash balances increased by £18,117 in the year.

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, Santander 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 £11,106, reflecting the increases in the Bank of England base rate. Bank charges for the year were £245.

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

6.6 Financial Position

As at 31 December 2023, the charity held funds of £1,889,574, of which £907,729 were held as fixed assets.

For 2024, the average size of courses is still slightly below the average pre-pandemic numbers. The Trust is actively monitoring costs and is looking at ways to reduce in areas where possible. The suggested course contribution was increased part way through the year in response to the impact of food and heating inflation on the cost of holding the monthly 10-day meditation retreats. The Trustees do not anticipate that the charity will need to draw on income reserves to continue to run the Centre.

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 2023, 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 £288,800 (£262,921 in 2022).

As at 31 December 2023, the charity held total assets of £1,889,574 of which £529,711 were restricted; £675,366 was held in various designated funds and £110,000 in the property reserve. This leaves assets of £574,497 in the general fund of which £134,055 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 Future Activities

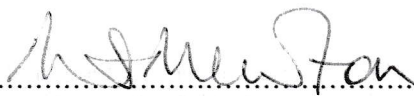
- 7.1 The charity plans to continue its core activities in the current financial year and beyond, namely holding 10-day residential retreats or courses both at the Centre and online.
- 7.2 To provide an opportunity for students of the Tradition to participate in a Theravada Buddhist Ordination as part of an Ordination retreat to be held at IMC UK in July 2025.
- 7.3 To continue to upgrade the Centre facilities where possible for the benefit of the students and the smooth running of the centre.

- 7.4 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.

8 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 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 7.4 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.......... Date.....13 October 2024.....
Secretary, on behalf of the Trustees

APPENDIX 1 – TRUSTEES
(during 2023)

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

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

Sayagyi U Ba Khin Memorial
Trust

Accounts

For the year ended
31 December 2023

Sayagyi U Ba Khin Memorial **Trust**

Accounts

For the year ended
31 December 2023

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Charity Information

Sayagyi U Ba Khin Memorial Trust

For the year ended 31 December 2023

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
Roy Millman
Franz Christof Neuner
Nicola Sally Newton
Neil Pavitt
William Pruitt
Oliver Waterhouse
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 2023

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 23, 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.

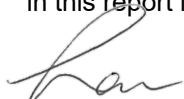
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures 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: 14 October 2024

Statement of Financial Activities

Sayagyi U Ba Khin Memorial Trust

For the year ended 31 December 2023

	<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>31.12.23</u>	<u>31.12.22</u>
	£	£	£	£	£
<u>INCOME AND ENDOWMENTS FROM:</u>					
Charitable activities					
Donations for courses	118,373	-	-	118,373	115,244
Donations for publications	-	7,908	-	7,908	2,180
Donations and Legacies					
Donations	105,687	67,285	79,543	252,515	372,918
Donations Pagoda & special projects	-	109,509	-	109,509	139,182
Legacies	-	-	-	-	-
Legacies Pagoda & Special Projects	-	-	-	-	-
Investments					
Interest received	3,564	5,572	1,970	11,106	4,527
Other					
Miscellaneous Income	-	241	-	241	816
Total Income	<u>227,624</u>	<u>190,515</u>	<u>81,513</u>	<u>499,652</u>	<u>634,867</u>
<u>EXPENDITURE ON:</u>					
<u>CHARITABLE ACTIVITIES</u>					
Support costs:					
Courses	123,531	-	-	123,531	123,429
Water, rates, heat & light	55,124	3,947	-	59,071	61,075
Insurance	8,307	-	-	8,307	7,142
Office	7,495	3,394	-	10,889	6,219
Travel	5,682	2,622	21,775	30,079	6,530
Maintenance	31,838	22,913	77,948	132,699	100,271
Depreciation	22,886	8,066	9,503	40,455	39,570
Publications	-	8,309	-	8,309	1,261
Finance costs	216	29	-	245	281
Governance costs	3,090	900	600	4,590	4,044
Donation costs	-	107,449	-	107,449	107,287
Loss on disposal assets	691	-	-	691	-
Other resources expended	2,627	-	-	2,627	2,607
Total Expenditure	<u>261,487</u>	<u>157,629</u>	<u>109,826</u>	<u>528,942</u>	<u>459,716</u>
Net income (expenditure)	(33,863)	32,886	(28,313)	(29,290)	175,151
Transfers between funds	(1,520)	(25,000)	26,520	-	-
Net movement in funds	(35,383)	7,886	(1,793)	(29,290)	175,151
Fund balances brought forward	609,880	777,480	531,504	1,918,864	1,743,713
Fund balances carried forward	<u>574,497</u>	<u>785,366</u>	<u>529,711</u>	<u>1,889,574</u>	<u>1,918,864</u>

Balance Sheet

Sayagyi U Ba Khin Memorial Trust

For the year ended 31 December 2023

	<u>Note</u>	<u>31.12.23</u>	<u>31.12.22</u>
<u>Fixed Assets</u>		£	£
Tangible Fixed Assets	5	907,729	938,015
<u>Net Current Assets</u>			
<u>Current Assets</u>			
Debtors (Prepayments & others)		10,822	38,323
Income tax recoverable on Gift Aid		31,608	15,931
Bank balances and cash		963,094	944,977
		<u>1,005,524</u>	<u>999,231</u>
<u>Less Current Liabilities</u>			
<u>Creditors : Amounts falling due within one year</u>			
Trade creditors		16,935	12,690
Accruals and deferred income		6,744	5,692
		<u>23,679</u>	<u>18,382</u>
Net Current Assets/(Liabilities)		<u>981,845</u>	<u>980,849</u>
Total Assets Less Current Liabilities		<u>1,889,574</u>	<u>1,918,864</u>
		-	-
Net Assets		<u>1,889,574</u>	<u>1,918,864</u>
<u>Funds</u>			
Unrestricted General Fund	7	574,497	609,880
Designated Funds	7	675,366	667,480
Designated Funds - Property Reserve	7	110,000	110,000
Restricted Funds	7	529,711	531,504
Total Funds		<u>1,889,574</u>	<u>1,918,864</u>

Approved by the trustees on 13 October 2024 and signed on their behalf by:


 K F Hulena Trustee


 N S Newton Trustee

Dated: 14 October 2024

Statement of Cashflows

For the year ended 31 December 2023

	2023	2022
	£	£
Cash flows from operating activities:		
Net cash provided by (used in) operating activities	<u>40,083</u>	<u>190,564</u>
Cash flows from investing activities:		
Interest income	(11,106)	(4,527)
Sales tangible fixed assets		
Purchase of tangible fixed assets	<u>(10,860)</u>	<u>(19,797)</u>
Net cash provided by (used in) investing activities	<u>(21,966)</u>	<u>(24,324)</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	18,117	166,240
Cash and cash equivalents at the beginning of the year	944,977	778,737
Total cash and cash equivalents at the end of the year	<u>963,094</u>	<u>944,977</u>

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

	2023	2022
	£	£
Net income/(expenditure) for the year	(29,290)	175,151
Adjustments for:		
Add back depreciation charges	40,455	39,570
Add back loss/(gain) on disposal assets	691	
Deduct interest income	11,106	4,527
(Increase)/Decrease in debtors	11,824	(31,817)
Increase/(Decrease) in creditors	5,297	3,133
Net cash used in operating activities	<u>40,083</u>	<u>190,564</u>

NOTES TO THE ACCOUNTS

For the year ended 31 December 2023

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 2023

2. The number of members of the Sayagyi U Ba Khin Order of Lay Workers for the period was ten (no change from 2022). 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	31.12.23	31.12.22
	£	£
Related party transactions	nil	nil
Total donations from trustees (all without conditions)	115,303	59,069
Total donations for courses from trustees	9,775	10,624
Trustee remuneration and reimbursed expenses	nil	nil

4. Investment income	31.12.23	31.12.22
	£	£
Interest received	11,106	4,527

5. Fixed Assets

		As at 01.01.23	Additions	Disposals/ Adjustments	As at 31.12.23
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	123,657	3,901	(9,944)	117,614
Fixtures, fittings & equipment	Restricted	14,004	6,959	-	20,963
Fixtures, fittings & equipment	Designated	53,089	-	(1,645)	51,444
Motor vehicles	Unrestricted	22,250	-	-	22,250
Motor vehicles	Restricted	18,788	-	-	18,788
		1,804,522	10,860	(11,589)	1,803,793
		As at 01.01.23	Charge For the Year	Disposals/ Adjustments	As at 31.12.23
DEPRECIATION		£	£	£	£
Land & buildings	Unrestricted	473,667	17,760	-	491,427
Land & buildings	Restricted	213,880	6,541	-	220,421
Land & buildings	Designated	11,786	3,456	-	15,242
Fixtures, fittings & equipment	Unrestricted	94,167	5,127	(9,253)	90,041
Fixtures, fittings & equipment	Restricted	4,544	1,083	-	5,627
Fixtures, fittings & equipment	Designated	35,097	4,610	(1,645)	38,062
Motor vehicles	Unrestricted	22,250	-	-	22,250
Motor vehicles	Restricted	11,116	1,878	-	12,994
		866,507	40,455	(10,898)	896,064
Net Book Value		938,015			907,729

Notes to the Financial Statements 6 to 7

Sayagyi U Ba Khin Memorial Trust

For the year ended 31 December 2023

6. Analysis of Net Assets between Funds

	Fixed Assets	Net Current Assets	Total
	£	£	£
Restricted funds			
Total Restricted funds	310,460	219,251	529,711
Designated funds			
Total Designated funds	170,916	614,450	785,366
Unrestricted funds			
Total Unrestricted funds	426,353	148,144	574,497
	907,729	981,845	1,889,574

7. Movement in Funds

	Balance 01.01.23	Income	Spend	Transfers	Balance 31.12.23
	£	£	£	£	£
Unrestricted General Funds	609,880	227,624	(261,487)	(1,520)	574,497
Designated Funds					
Publications fund	14,549	8,043	(10,343)	-	12,249
Park fund	88	60	-	-	148
Bhante requisites fund	2,987	7,090	(7,450)	-	2,627
Offering fund	18,278	6,916	(14,136)	-	11,058
Ordination fund	53,413	5,670	-	-	59,083
Kitchen Equipment fund	2,971	500	(88)	-	3,383
Orchid House fund	6,271	-	(232)	-	6,039
Mower fund	3,315	-	(2,207)	-	1,108
Pagoda & Special Projects fund	430,872	118,080	(95,823)	-	453,129
Dining soundproof fund	-	-	-	-	-
MS Demise fund	134,736	44,156	(27,350)	(25,000)	126,542
Property Reserve	110,000	-	-	-	110,000
	777,480	190,515	(157,629)	(25,000)	785,366
Restricted funds					
Pagoda fund	114,056	-	(6,541)	-	107,515
Barn & New Land fund	188,395	-	(5,695)	-	182,700
Verandah fund	489	-	(489)	-	-
3phase fund	24,972	1,675	(53,167)	26,520	-
Solar fund	44,708	3,422	(1,907)	-	46,223
Car fund	7,671	-	(1,879)	-	5,792
Snr Teacher Mission fund	120,324	52,120	(21,774)	-	150,670
Kitchen refurb fund	17,014	2,455	(1,083)	-	18,386
MH Windows	-	18,650	-	-	18,650
Tarmac drive fund	13,875	3,191	(17,291)	-	(225)
	531,504	81,513	(109,826)	26,520	529,711
Total Funds	1,918,864	499,652	(528,942)	-	1,889,574

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

Transfer between funds

A year end transfer from the General Fund of £1,520 & Mother Sayamagyi Demise fund £25,000 to the 3 Phase fund to cover the deficit for the project carried out in 2023

Notes to the Financial Statements 8-10

Sayagyi U Ba Khin Memorial Trust

For the year ended 31 December 2023

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

(k) MH windows Fund – window replacement program to improve energy retention

Notes to the Financial Statements 8-10

Sayagyi U Ba Khin Memorial Trust

For the year ended 31 December 2023

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 2022 all income and expenditure was unrestricted other than income & endowments £87,157 and charitable expenditure of £49,308. Restricted funds at 31 December 2022 of £531,504 were held as £313,003 fixed assets and £218,501 as net current assets.