

Sayagyi U Ba Khin Memorial
Trust

Accounts

For the year ended
31 December 2024

Sayagyi U Ba Khin Memorial **Trust**

Accounts

For the year ended
31 December 2024

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Charity Information

Sayagyi U Ba Khin Memorial Trust
For the year ended 31 December 2024

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
Roger Stanz Newton (Re-appointed 11 August 2024)
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 2024

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 24, 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: 17 September 2025.....

Statement of Financial Activities

Sayagyi U Ba Khin Memorial Trust

For the year ended 31 December 2024

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>31.12.24</u>
	£	£	£	£
<u>INCOME AND ENDOWMENTS FROM:</u>				
Charitable activities				
Donations for courses	131,979	-	-	131,979
Donations for publications	-	4,225	-	4,225
Donations and Legacies				
Donations	110,901	90,119	64,589	265,609
Donations Pagoda & special projects	-	49,449	-	49,449
Legacies	5,682	312,318	-	318,000
Legacies Pagoda & Special Projects	-	-	-	-
Investments				
Interest received	7,593	10,413	4,099	22,105
Other				
Miscellaneous Income	100	-	-	100
Total Income	<u>256,255</u>	<u>466,524</u>	<u>68,688</u>	<u>791,467</u>
<u>EXPENDITURE ON:</u>				
	1.13			
<u>CHARITABLE ACTIVITIES</u>	<u>250,816</u>	<u>12,215</u>		
Support costs:				
Courses	130,589	1,338	-	131,927
Water, rates, heat & light	53,883	3,893	-	57,776
Insurance	8,649	-	-	8,649
Office	7,607	150	-	7,757
Travel	12,633	119	16,565	29,317
Maintenance	31,227	15,400	15,954	62,581
Depreciation	23,524	6,419	10,583	40,526
Publications	-	11,032	-	11,032
Finance costs	200	28	-	228
Governance costs	2,944	39	-	2,983
Donation costs	119	21,655	-	21,774
Loss on disposal assets	-	-	-	-
Other resources expended	2,965	-	-	2,965
Total Expenditure	<u>274,340</u>	<u>60,073</u>	<u>43,102</u>	<u>377,515</u>
Net income (expenditure)	(18,085)	406,451	25,586	413,952
Transfers between funds	<u>3,000</u>	<u>(6,000)</u>	<u>3,000</u>	-
Net movement in funds	(15,085)	400,451	28,586	413,952
Fund balances brought forward	574,497	785,366	529,711	1,889,574
Fund balances carried forward	<u>559,412</u>	<u>1,185,817</u>	<u>558,297</u>	<u>2,303,526</u>


Balance Sheet


Sayagyi U Ba Khin Memorial Trust

For the year ended 31 December 2024

	<u>Note</u>	<u>31.12.24</u>	<u>31.12.23</u>
<u>Fixed Assets</u>		£	£
Tangible Fixed Assets	5	877,657	907,729
<u>Net Current Assets</u>			
<u>Current Assets</u>			
Debtors (Prepayments & others)		7,342	10,822
Income tax recoverable on Gift Aid		21,561	31,608
Bank balances and cash		1,410,057	963,094
		<u>1,438,960</u>	<u>1,005,524</u>
<u>Less Current Liabilities</u>			
<u>Creditors : Amounts falling due within one year</u>			
Trade creditors		5,221	16,935
Accruals and deferred income		7,870	6,744
		<u>13,091</u>	<u>23,679</u>
Net Current Assets/(Liabilities)		<u>1,425,869</u>	<u>981,845</u>
Total Assets Less Current Liabilities		<u>2,303,526</u>	<u>1,889,574</u>
		-	-
Net Assets		<u>2,303,526</u>	<u>1,889,574</u>
<u>Funds</u>			
Unrestricted General Fund	7	559,412	574,497
Designated Funds	7	1,075,817	675,366
Designated Funds - Property Reserve	7	110,000	110,000
Restricted Funds	7	558,297	529,711
Total Funds		<u>2,303,526</u>	<u>1,889,574</u>

Approved by the trustees on 10 August 2025 and signed on their behalf by:


 K F Hulena Trustee


 N S Newton Trustee

12/08/2025

Dated:

Statement of Cashflows

For the year ended 31 December 2024

	2024 £	2023 £
Cash flows from operating activities:		
Net cash provided by (used in) operating activities	<u>479,522</u>	<u>40,083</u>
Cash flows from investing activities:		
Interest income	(22,105)	(11,106)
Sales tangible fixed assets		
Purchase of tangible fixed assets	<u>(10,454)</u>	<u>(10,860)</u>
Net cash provided by (used in) investing activities	<u>(32,559)</u>	<u>(21,966)</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	446,963	18,117
Cash and cash equivalents at the beginning of the year	963,094	944,977
Total cash and cash equivalents at the end of the year	<u>1,410,057</u>	<u>963,094</u>

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

	2024 £	2023 £
Net income/(expenditure) for the year	413,952	(29,290)
Adjustments for:		
Add back depreciation charges	40,526	40,455
Add back loss/(gain) on disposal assets		691
Deduct interest income	22,105	11,106
(Increase)/Decrease in debtors	13,527	11,824
Increase/(Decrease) in creditors	<u>(10,588)</u>	<u>5,297</u>
Net cash used in operating activities	<u>479,522</u>	<u>40,083</u>

NOTES TO THE ACCOUNTS

For the year ended 31 December 2024

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 2024

2. The number of members of the Sayagyi U Ba Khin Order of Lay Workers for the period was ten (no change from 2023). 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	31.12.24	31.12.23
	£	£
Related party transactions	nil	nil
Total donations from trustees (all without conditions)	108,151	115,303
Total donations for courses from trustees	10,684	9,775
Trustee remuneration and reimbursed expenses	nil	nil

4. Investment income	31.12.24	31.12.23
	£	£
Interest received	22,105	11,106

5. Fixed Assets

		As at 01.01.24	Additions	Disposals/ Adjustments	As at 31.12.24
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	117,614	3,818	-	121,432
Fixtures, fittings & equipment	Restricted	20,963	6,636	-	27,599
Fixtures, fittings & equipment	Designated	51,444	-	-	51,444
Motor vehicles	Unrestricted	22,250	-	-	22,250
Motor vehicles	Restricted	18,788	-	-	18,788
		1,803,793	10,454		1,814,247
		As at 01.01.24	Charge For the Year	Disposals/ Adjustments	As at 31.12.24
DEPRECIATION		£	£	£	£
Land & buildings	Unrestricted	491,427	17,583	-	509,010
Land & buildings	Restricted	220,421	6,541	-	226,962
Land & buildings	Designated	15,242	3,456	-	18,698
Fixtures, fittings & equipment	Unrestricted	90,041	5,941	-	95,982
Fixtures, fittings & equipment	Restricted	5,627	2,163	-	7,790
Fixtures, fittings & equipment	Designated	38,062	2,963	-	41,025
Motor vehicles	Unrestricted	22,250	-	-	22,250
Motor vehicles	Restricted	12,994	1,879	-	14,873
		896,064	40,526		936,590
Net Book Value		907,729			877,657

Notes to the Financial Statements 6 to 7

Sayagyi U Ba Khin Memorial Trust

For the year ended 31 December 2024

6. Analysis of Net Assets between Funds

	Fixed Assets	Net Current Assets	Total
	£	£	£
Restricted funds			
Total Restricted funds	306,513	251,784	558,297
Designated funds			
Total Designated funds	164,497	1,021,320	1,185,817
Unrestricted funds			
Total Unrestricted funds	406,647	152,765	559,412
	877,657	1,425,869	2,303,526

7.

Movement in Funds

	Balance 01.01.24	Income	Spend	Transfers	Balance 31.12.24
	£	£	£	£	£
Unrestricted General Funds	574,497	256,255	(274,340)	3,000	559,412
Designated Funds					
John Boughey Legacy fund	-	312,318	-	-	312,318
Publications fund	12,249	4,456	(11,544)	-	5,161
Park fund	148	120	(292)	-	(24)
Bhante requisites fund	2,627	4,457	(4,409)	-	2,675
Offering fund	11,058	8,179	(11,284)	-	7,953
Ordination fund	59,083	53,137	(1,692)	-	110,528
Kitchen Equipment fund	3,383	815	(89)	-	4,109
Orchid House fund	6,039	-	(233)	-	5,806
Mower fund	1,108	-	(1,108)	-	-
Pagoda & Special Projects fund	453,129	55,392	(22,383)	-	486,138
Dining soundproof fund	-	-	-	-	-
MS Demise fund	126,542	27,650	(7,039)	(6,000)	141,153
Property Reserve	110,000	-	-	-	110,000
	785,366	466,524	(60,073)	(6,000)	1,185,817
Restricted funds					
Pagoda fund	107,515	-	(6,542)	-	100,973
Barn & New Land fund	182,700	-	-	-	182,700
Verandah fund	-	-	-	-	-
3phase fund	-	-	-	-	-
Solar fund	46,223	3,981	-	-	50,204
Car fund	5,792	-	(1,878)	-	3,914
Snr Teacher Mission fund	150,670	55,115	(16,565)	-	189,220
Kitchen refurb fund	18,386	1,669	(2,163)	3,000	20,892
MH Windows	18,650	7,923	(15,954)	-	10,619
Tarmac drive fund	(225)	-	-	-	(225)
	529,711	68,688	(43,102)	3,000	558,297
Total Funds	1,889,574	791,467	(377,515)	-	2,303,526

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

Transfer between funds

A year end transfer from the Mother Sayamagyi Demise fund £6,000 to the General Fund of £3,000 & to the Restricted kitchen refurb fund £3,000

Notes to the Financial Statements 8-10

Sayagyi U Ba Khin Memorial Trust

For the year ended 31 December 2024

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 2024

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 (SUBK) tradition including giving Dana to Pagodas and the Sangha in Burma and elsewhere and supporting the other IMC, trusts and associations.

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

(l) John Boughey Legacy Fund – unrestricted gift received from John Boughey estate

10. Comparative statement of financial activities

In the year ended 31 December 2023 all income and expenditure was unrestricted other than income & endowments £81,513 and charitable expenditure of £109,826. Restricted funds at 31 December 2023 of £529,711 were held as £310,460 fixed assets and £219,251 as net current assets.

SAYAGYI U BA KHIN MEMORIAL TRUST
Registered charity number 280134
Trustees report for the financial period 1.1.24 – 31.12.24

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 2024, 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. Roger Newton was appointed as an additional trustee in August 2024.

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 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. Up to November 2024, there were nine members of the Order, including the Senior Teacher. In November, we welcomed a tenth member from the United States, for an initial period of one year. 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.

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.

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 2024 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’) 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 634 students,

479 of whom attended for the full ten days and 155 for the first weekend. A total of 145 attended for the first time. This compares to the figures of 488 full time, 100 part-time and 154 'new' students in 2023

The suggested donation to cover food and accommodation at the Centre was increased from £25 per day (£250 for ten days) to £30 per day (£300 for ten days) with effect from the course starting in May.

Online courses for established students continued to be held to coincide with the scheduled courses at IMC. A total of 415 established students attended online courses in 2024, some of whom attended for the full ten days and some for the first weekend. This opportunity is much appreciated by those who are 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. In June of 2024, IMC UK relaxed its Covid restrictions altogether, while reminding all those coming for courses not to do so if they feel at all unwell before leaving home.

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

We had visits from two primary school groups during the year, both with 20-30 pupils. They were learning about Buddhism at school for the first time. The pupils 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 several overseas visits in 2024, 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 USA, West Australia, Myanmar, Malaysia (for the Singapore students), Moldova and Ukraine for ten-day retreats and Romania 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 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 under £50,000 was given towards this fund during the year.

Donations of approximately £25,000 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 Myanmar in January on the demise anniversaries of Sayagyi U Ba Khin, Mother Sayamagyi and Sayagyi U Chit Tin. Approximately £11,500 was distributed to selected monasteries and IMC Yangon for offerings to monks and novices on the demise days. These monasteries 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 NGO activity and remittances are not disrupted".

Several trustees and members of the Order were able to attend the re-dedication of the Pagoda at IMC Yangon. It was looking resplendent, following its refurbishment and regilding, largely financed by donations given to IMC Austria for the provision of materials, to which many donors had contributed via IMC UK.

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

A very substantial gift of £318,000 was received from the estate of the late John Boughey. John had been a valued member of the Order of Lay Workers at the Centre for over 30 years until his demise in November 2023. A Legacy Fund has been set up in his name, which will be used to fund appropriate projects, as determined by the trustees from time to time.

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 flooring in the kitchen was replaced with a non-slip material designed for use in commercial kitchens. This has proved very effective and much appreciated by the catering teams.

5.6.2 The ladies' Dhamma Hall was improved in a number of ways to make it more comfortable and user-friendly for students.

5.6.3 A commercial dishwasher was installed in the kitchen to help catering teams and volunteers with the high volume of washing up and also to improve hygiene standards.

Performance against Objective No. 3

In September 2024, a proposal to install solar panels on the roof of the barn formerly part of Splatts Farm was approved and a contractor nominated. One aspect of the selected design is that it will provide some electricity should a power cut occur. The Victron system, which includes batteries, shows the best performance in these situations. The whole system will be available at all times, although the amount of electricity available will of course depend to a large extent on the amount of sunshine at any given time.

5.7 Publications and IT

Publications recommended to students after courses remained popular. 300 copies of Dhamma Texts by Sayagyi U Ba Khin were reprinted, as were 300 copies of Selected Discourses of the Webu Sayadaw. 50 copies of the Jataka Tales were also purchased from Sri Lanka.

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-vipassanameditation.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 £791,467 (compared with £499,652 in 2023), of which £256,255 was unrestricted (excluding designated). This compares with £227,624 in 2023, an increase of 13%.

Donations for the general running of the Centre increased by £28,631. Income from courses saw an increase from 2023 of £13,606. The explanation is the change in the suggested contribution from £250 to £300 implemented in May 2024. The balance of £15,000 is the increase in interest income and the transfer of £5,682 from the John Boughey Legacy fund

Designated income increased by £276,009 from £190,515 in 2023 to £466,524 in 2024, due to the one-off donation of £312,318 from John Boughey's estate in 2023. This was offset by the reduction in donations for the Pagoda & Special Projects Fund (one-off donation in 2023: £64,000)

Restricted income was £68,688 in 2024, compared with £81,513 in 2023, the change is donations towards the main house window repairs of £18,650 in 2023 were greater than the £7,532 received for this purpose in 2024.

6.2 Expenditure

Total expenditure for the period was £336,989 (excluding depreciation), compared with £488,487 in 2023. Total unrestricted expenditure (excluding designated expenditure and depreciation) was £250,816 (compared with £238,601 in 2023), an increase of £12,215. The key areas contributing to this were:

Courses: £131,927, more students

Travel: £29,317, travel by the Senior Teacher (covered by the donation of £50,000 given for this purpose).

Maintenance: £62,581 compared to £132,700 in 2023. Most of the difference relates to the £52,000 one-off costs of completing the 3-phase electricity upgrade in 2023.

Publications: £11,032. Of this, the printing of 300 copies of the Webu Sayadaw's Discourses cost £3,231; the reprinting of Dhamma Texts cost £1,574; the purchase of 50 copies of Jataka Tales cost £1,157; and the purchase of 36 volumes of Pali Texts: £5,070.

Governance Costs: £2,983.

Donation Costs: £21,774. These include:

- Costs associated with the provision of floral offerings on Buddhist festival days, both by purchase and cultivation on site, amounting to £10,245 (£10,097 in 2023).
- Costs of £11,409 donated to various Pagodas and the Buddhist Sangha in Myanmar. In 2023 this cost was £22,474 (Note: in 2023 donation costs included a one-off transfer to IMC Austria of approximately £70,000 on behalf of donations received for materials for the refurbishing of the IMC Myanmar Pagoda.)

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 £1,410,057.

This figure is made up as follows:

Cash Balances by fund	31-Dec-24	classification
General fund	153,175	unrestricted
Senior Teacher Mission fund	180,541	restricted
Tarmac drive fund	-225	restricted
Kitchen refurbishment fund	1,084	restricted
Pagoda fund	129	restricted
MH window fund	10,619	restricted
Solar fund	49,204	restricted
Property Reserve	110,000	designated
Pagoda & Special Projects fund	326,079	designated
Mother Sayamagyi's Demise fund	143,593	designated
Ordination fund	104,209	designated
Offering fund	7,963	designated
Publications fund	5,016	designated
Kitchen Equipment fund	3,701	designated
Bhante requisites fund	2,675	designated
John Boughey legacy fund	312,318	designated
Park fund	-24	designated

NET CASH BALANCES	£1,410,057
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Cash balances increased by £446,963 in the year, primarily due to the gift of £318,000 from the estate of the late John Boughey.

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 £22,105, reflecting the increases in the Bank of England base rate. Bank charges for the year were £228.

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

6.6 Financial Position

As at 31 December 2024, the charity held funds of £2,303,526, of which £877,657 were held as fixed assets.

For 2025, the Trustees are confident that the course contributions, interest income and other donations together will continue to cover the running costs of the Charity.

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 2024, the property reserve remained 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 £326,079 (£288,800 in 2023).

As at 31 December 2024, the charity held total assets of £2,303,526 of which £558,297 were restricted; £1,075,817 was held in various designated funds and £110,000 in the property reserve. This leaves assets of £559,412 in the general fund, of which £153,175 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 completing 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 considered the major risks to which the charity is exposed. They have satisfied themselves with the fact 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.

Regarding 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.....10.08.25.....
Secretary, on behalf of the Trustees

APPENDIX 1 – TRUSTEES
(during 2024)

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 JUDKINS

Mr SIMON JUGHARD

Trustee Name

Ms THERES DORA KELLER

Mr ROY MILLMAN

Mr FRANZ CHRISTOF NEUNER

Mrs NICOLA SALLY NEWTON

Mr ROGER NEWTON (Apptd.
11.08.24)

Mr. NEIL PAVITT

Dr WILLIAM PRUITT

Mr OLIVER WATERHOUSE

Dr CHRISTIAN KARL ERNST
WUNSCHIK