REGISTERED COMPANY NUMBER: 09344009 (England and Wales)
REGISTERED CHARITY NUMBER: 1163076

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 December 2025

for

Sakya Dechen Buddhism Limited
(A Company Limited by Guarantee)

Sakya Dechen Buddhism Limited

Contents of the Financial Statements
for the Year Ended 31 December 2025

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 20

Report of the Trustees
for the Year Ended 31 December 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company is a charity and exists to advance the Sakyapa School of Buddhism and in particular the spiritual authority of Karma Thinley Rinpoche and Lama Jampa Thaye as masters of the Sakyapa school of Buddhism.

Significant activities

During the year the charity continued to develop its activities in its London and Bristol centres, with a view to generating welcoming spaces for practitioners and newcomers to visit to learn more about Buddhism and the Sakya tradition in particular.

OBJECTIVES AND ACTIVITIES

Public benefit

The Trustees have considered the Charity Commission Guidance on Public Benefit in accordance with The Charities Act 2011.

In exercising the powers and pursuing the objects of the charity, public benefit is accomplished by:

- Providing temples for the study and practice of the Sakya Buddhist teachings.

- Reciting prayers and rituals for the well-being of the sick, the deceased, expectant mothers, and all those in need.

- Promoting and providing introductory meditation classes and teachings on the basic principles of the Buddhist teachings.

- Establishing and supporting groups across England, in London, Bristol and Exeter, in order to deliver locally the preceding provision.

- Presenting Buddhist textual teachings by lamas (qualified Buddhist teachers) for practitioners and other beneficiaries interested in learning about the Buddha's teachings.

- Providing retreat facilities for practitioners interested in enhancing their study and practice of Buddhist teachings through periods of solitary meditation and contemplation.

- Providing facilities to educate children in the teachings of the Buddha; and to introduce them to meditation practices, traditional prayers, religious stories and principles of morality.

- Making available prayers, books, tapes, images and other materials as aids to the study and practice of Sakya Buddhism.

- Preserving relics, images and other sacred Buddhist objects as well as other objects associated with Tibetan philosophy, logic, metaphysics, art, sacred dance, crafts, medicine and astrology.

- Providing Classical Tibetan language classes.

- Providing translations of Tibetan Buddhist texts, along with the printing, publishing, distributing and selling of any associated literature.

- Providing educational workshops for school children interested in learning about Buddhism. These are delivered at the charity's temple in Bristol or in schools, by one of the charity's instructors.

- Providing cultural and social events to increase access to the charity's temples by the local community.

In assessing the public benefit of the charity's aims, there has been no report or evidence of detriment or harm flowing from the charity carrying out its aims. The intended beneficiaries of the charity's aims include:

(i) Practitioners of Sakya Buddhism. Such beneficiaries are drawn from a cross section of society, from around the U.K. and Europe.

(ii) The wider public, who benefit from the charity's activities by having opportunities to attend the temples and to learn about Buddhism and/or practise meditation.

(iii) The wider public, who attend regular 'public talks' given by lamas. Talks are held in public buildings and are promoted city- and region-wide.

(iv) Members of the public who request prayers to be recited and rituals performed, for the sick and dying.

In general terms, the charity's activities achieve public benefit as a result of practitioners' lifestyles and practices being in accordance with the ethics and values of Buddhism, thereby enriching the moral and spiritual welfare of society. The Trustees are satisfied that any charges for services or requests for regular payments, are reasonable and take into consideration each beneficiary's ability to pay. All events provided by the charity offer a concessionary rate.

OBJECTIVES AND ACTIVITIES

Volunteers

The charity depends entirely on volunteers to carry out its activities. The Board of Trustees would like to take this opportunity to thank all its supporters.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

During the year the charity continued to meet its objectives of supporting opportunities for the study and practice of Buddhism, also making use of online platforms to offer alternative and accessible opportunities for practice.

This has been achieved within the resources available and the charity has met all of its financial commitments, including the proper maintenance and improvement of its main assets, the centres in Bristol and London.

Fundraising activities

The charity's shops have been established to raise funds to assist with the overheads and other costs. The shops are not intended to be commercial enterprises - their main purpose is to supply articles, books and artefacts to assist practitioners with their meditation practice. The London shop is specifically a charity shop which relies on donations of books for resale. Hence the normal key performance indicators such as gross profit percentage are not considered indicative of their success. Nevertheless the shops are expected to achieve a small surplus to contribute towards the costs of maintaining the centres in the future.

FINANCIAL REVIEW

Financial position

As reflected in the charity's balance sheet, the charity's financial position is stable and secure.

Principal funding sources

The charity's principal funding sources in respect of day to day activities are regular donations from the members of its centres. In respect of major expenditures, such as the purchase of properties, the charity has relied on appeals to members, supplemented by borrowings from financial institutions to cover any shortfall on appeal funds raised.

Reserves policy

As a matter of policy, the Trustees intend to hold the amount of reserves held in cash and cash equivalents not restricted to or designated for any particular purpose at the minimum level of 3 to 6 months' regular cash expenditure equating to £33,500 (2024 - £29,500). The board considers the charity's exposure to the risk of any significant loss of income and to the risk of unforeseen expenditure, which cannot be mitigated by executive action, and on this basis will decide whether the amount of assets held in cash reserves should be increased or decreased.

At the year end, the charity's available cash funds amounted to £62,656 (2024 - £55,648), being the total of cash-at-bank and cash-in-hand not attributable to restricted funds, as stated on page 8. The Trustees believe that these unrestricted reserves are sufficient to meet the charity's day to day requirements. The charity has also invested surplus cash of £165,246 (2024: £159,861) in high interest 95-day notice bank accounts. It is anticipated that this cash will be used for the further development of the charity's properties in the future.

Going concern

In the opinion of the Trustees the charity continues to be a going concern.

FUTURE PLANS

During 2026 the charity's centres and groups in Bristol, London and Exeter will continue to provide introductory courses in Buddhism, together with more in-depth teachings presided over by visiting Lamas.

In view of the ever-increasing number of attendees at year-round and major events, the charity is looking at the feasibility of expanding its operations in Bristol and to that end is considering either the development of its existing building or the acquisition of an additional space.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, its Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006, registered in England and Wales, established for charitable purposes.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees
The charity's trustees and committee members are appointed by the Board of Trustees after due consideration being given to eligibility, personal competence, specialist skills and local availability.

Organisational structure
Overall control of the charity rests with the Board of Trustees. Day to day control of the charity's functions and finances are delegated to local administrators, appointed for their skills and competence.

Induction and training of new trustees
New trustees and committee members are inducted into the workings of the charity by the Board of Trustees.

Wider network
The charity is a member of the Dechen Community, an association of organisations with similar aims and objectives, which provides support and resources to its members as needed.

Risk management
The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

A formal review of the charity's risk management processes is undertaken on an annual basis.

The charity maintains a comprehensive register of risks, which is subject to regular review. Through the risk management processes established for the charity, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognized that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
09344009 (England and Wales)

Registered Charity number
1163076

Registered office
121 Sommerville Road
Bristol
BS6 5BX

Trustees
Mr D J Armstrong Furniture Maker (retired) (deceased 20.9.25)
Mr P J M Brady Retired Housing Manager
Mr N Christov Structurer
Mr B J Golding Accountant
Mr A M Gutmann Financial Controller
Mr P Haddon Enterprise Change and Strategy Executive
Mr M A Lund Self employed
Mr C S Rogers Accountant
Ms M B Moore Teacher
Mr M Stott Investment manager (appointed 12.1.25)
Ms R Deeming Senior Technology Risk Manager (appointed 28.10.25)

Company Secretary
Ms M B Moore

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
Hannah Pettifer ACA
OCL Accountancy
141 Englishcombe Lane
Bath
BA2 2EL

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 12 August 2026 and signed on its behalf by:

Mr P J M Brady - Trustee

Independent examiner's report to the trustees of Sakya Dechen Buddhism Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Hannah Pettifer ACA

OCL Accountancy
141 Englishcombe Lane
Bath
BA2 2EL

12 August 2026

Sakya Dechen Buddhism Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2025

	Notes	Unrestricted funds £	Restricted funds £	31.12.25 Total funds £	31.12.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	62,042	-	62,042	71,868
Charitable activities	5				
Courses		15,418	-	15,418	16,104
Other trading activities	3	7,616	-	7,616	4,900
Investment income	4	8,129	-	8,129	9,962
Total		93,205	-	93,205	102,834
EXPENDITURE ON					
Raising funds		5,562	-	5,562	2,466
Charitable activities	6				
Buddhist centre administration		46,219	-	46,219	45,423
Courses		16,150	-	16,150	16,022
Grants to other centres		9,662	-	9,662	7,732
Total		77,593	-	77,593	71,643
NET INCOME		15,612	-	15,612	31,191
RECONCILIATION OF FUNDS					
Total funds brought forward		913,766	2,322	916,088	884,897
TOTAL FUNDS CARRIED FORWARD		929,378	2,322	931,700	916,088

The notes form part of these financial statements

Balance Sheet
31 December 2025

	Notes	Unrestricted funds £	Restricted funds £	31.12.25 Total funds £	31.12.24 Total funds £
FIXED ASSETS					
Tangible assets	11	871,317	-	871,317	873,492
Heritage assets	12	56,181	-	56,181	54,120
		927,498	-	927,498	927,612
CURRENT ASSETS					
Stocks	13	13,316	-	13,316	14,606
Debtors: amounts falling due within one year	14	23,285	-	23,285	22,521
Debtors: amounts falling due after more than one year	14	52,279	-	52,279	70,602
Investments	15	165,246	-	165,246	159,861
Cash at bank and in hand		62,656	2,322	64,978	57,969
		316,782	2,322	319,104	325,559
CREDITORS					
Amounts falling due within one year	16	(20,778)	-	(20,778)	(28,485)
NET CURRENT ASSETS		296,004	2,322	298,326	297,074
TOTAL ASSETS LESS CURRENT LIABILITIES		1,223,502	2,322	1,225,824	1,224,686
CREDITORS					
Amounts falling due after more than one year		(294,124)	-	(294,124)	(308,598)
NET ASSETS		929,378	2,322	931,700	916,088
FUNDS	19				
Unrestricted funds:					
Bristol				393,425	388,120
London				535,953	525,646
				929,378	913,766
Restricted funds:					
Sakya Nuns				2,322	2,322
TOTAL FUNDS				931,700	916,088

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2025 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 December 2025

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 12 August 2026 and were signed on its behalf by:

Mr P Haddon - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling which is the functional currency of the charity and are rounded to the nearest £.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

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.

Donations are recognised on receipt. Procedures are in place to ensure the completeness of income.

Shop income is accounted for on a cash received basis.

Grants and legacies are accounted for once the charity is notified of its legal entitlement and the amount due.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation of support costs
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include finance and governance costs which support the charity's Buddhist centre management activities.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 15% on reducing balance

The Trust's land and buildings are not depreciated as the Trustees consider they are well maintained and in good repair and any resulting depreciation would be immaterial.

Heritage assets
Heritage assets which are non-monetary assets held for devotional purposes are recognised on the balance sheet and initially measured at cost when purchased or if donated, their valuation. Assets are subsequently stated at cost or valuation less accumulated impairment losses. The artefacts are not depreciated as their value is considered to be in line with the original cost.

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

Donated stocks are stated at market value.

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1. ACCOUNTING POLICIES - continued

Taxation
The charity is exempt from corporation tax on its charitable activities.

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

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

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

Donated goods, services or facilities
Donated goods, services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

In accordance with the Charities SORP (FRS 102), the general volunteer time of supporters is not recognised (refer to the Trustees' annual report for more information about their contribution).

Debtors
Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

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.

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will normally result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Financial instruments
The trust 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.

Current asset investments
The charity's current asset investments consist of bank deposits or bonds and are treated as current assets as their maturity dates are in excess of 3 months and less than one year.

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2. DONATIONS AND LEGACIES

	31.12.25	31.12.24
	£	£
Donations	62,042	71,868

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3. OTHER TRADING ACTIVITIES

	31.12.25	31.12.24
	£	£
Shop income	7,616	4,900

4. INVESTMENT INCOME

	31.12.25	31.12.24
	£	£
Deposit account interest	91	90
Loan interest	2,653	3,611
Curr asset inv income	5,385	6,261
	8,129	9,962

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.12.25	31.12.24
		£	£
Course fees	Courses	15,418	16,104

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities	Support costs (see note 7)	Totals
	£	£	£	£
Buddhist centre administration	-	-	46,219	46,219
Courses	16,150	-	-	16,150
Grants to other centres	-	9,662	-	9,662
	16,150	9,662	46,219	72,031

continued...

7. SUPPORT COSTS

	Management	Finance	Other	Governance costs	Totals
	£	£	£	£	£
Buddhist centre administration	26,333	12,609	5,813	1,464	46,219

The charity did not employ any paid staff.

Support costs, included in the above, are as follows:

Management

	31.12.25 Buddhist centre administration	31.12.24 Total activities
	£	£
Rates and water	2,594	2,389
Insurance	3,265	3,221
Light and heat	9,964	3,459
Telephone	2,046	1,966
Postage and stationery	19	714
Advertising	1,783	1,095
Sundries	589	1,134
Repairs and maintenance	6,073	12,061
	26,333	26,039

Finance

	31.12.25 Buddhist centre administration	31.12.24 Total activities
	£	£
Bank charges	815	863
Bank loan interest	11,794	13,051
	12,609	13,914

Other

	31.12.25 Buddhist centre administration	31.12.24 Total activities
	£	£
Travel	1,544	-
Depreciation of tangible fixed assets	4,269	3,946
	5,813	3,946

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7. SUPPORT COSTS - continued

Governance costs

	31.12.25 Buddhist centre administration	31.12.24 Total activities
	£	£
Independent examiner's fees	1,464	1,524

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.25	31.12.24
	£	£
Depreciation - owned assets	3,563	3,946

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	69,855	2,013	71,868
Charitable activities			
Courses	16,104	-	16,104
Other trading activities	4,900	-	4,900
Investment income	9,962	-	9,962
Total	100,821	2,013	102,834
EXPENDITURE ON			
Raising funds	2,466	-	2,466
Charitable activities			
Buddhist centre administration	45,423	-	45,423
Courses	16,022	-	16,022
Grants to other centres	7,732	-	7,732
Total	71,643	-	71,643

continued...

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
NET INCOME	29,178	2,013	31,191
RECONCILIATION OF FUNDS			
Total funds brought forward	884,588	309	884,897
TOTAL FUNDS CARRIED FORWARD	913,766	2,322	916,088

11. TANGIBLE FIXED ASSETS

	Freehold property	Fixtures and fittings	Computer equipment	Totals
	£	£	£	£
COST				
At 1 January 2025	851,130	48,289	1,476	900,895
Additions	-	2,095	-	2,095
Disposals	-	(2,674)	-	(2,674)
At 31 December 2025	851,130	47,710	1,476	900,316
DEPRECIATION				
At 1 January 2025	-	26,803	600	27,403
Charge for year	-	3,431	132	3,563
Eliminated on disposal	-	(1,967)	-	(1,967)
At 31 December 2025	-	28,267	732	28,999
NET BOOK VALUE				
At 31 December 2025	851,130	19,443	744	871,317
At 31 December 2024	851,130	21,486	876	873,492

12. HERITAGE ASSETS

Heritage assets consist of religious artefacts including statues and paintings which are held for devotional purposes. Access is permitted to all visitors to the centres.

Heritage assets purchased are stated at cost, while donated items are stated at market value at the time of the gift; they are not depreciated as their value is considered to be at least the original cost.

Such objects are acquired as needed, and subject to the approval of the Board of Trustees. They are maintained in good order by volunteers and an inventory is kept for insurance and administrative purposes. To date, none of the heritage assets acquired by the charity have been disposed of, and it is not anticipated that they would ever be.

The cost of acquisition of such assets purchased over the last five years is as follows:
2025 - £2,060
2024 - £945
2023 - £6,579
2022 - £8,038

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12. HERITAGE ASSETS - continued

2021 - NIL

Value of assets acquired by donation:
2021-2023: NIL
2024: £1,050
2025: NIL

No heritage assets have been disposed of during the last five years.

13. STOCKS

	31.12.25	31.12.24
	£	£
Stocks	10,178	11,332
Donated stock	3,138	3,274
	13,316	14,606

14. DEBTORS

	31.12.25	31.12.24
	£	£
Amounts falling due within one year:		
Other debtors	8,777	6,824
Thinley Rinchen Ling Trust	9,980	9,054
Prepayments	4,528	6,643
	23,285	22,521
Amounts falling due after more than one year:		
Thinley Rinchen Ling Trust	52,279	70,602
Aggregate amounts	75,564	93,123

Debtors include £62,259 (2024: £79,656) representing a loan receivable from Thinley Rinchen Ling Trust.

15. CURRENT ASSET INVESTMENTS

	31.12.25	31.12.24
	£	£
Bank term deposit accounts	165,246	159,861

continued...

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25	31.12.24
	£	£
Bank loans and overdrafts (see note 17)	14,474	13,945
Other loans (see note 17)	-	8,050
Trade creditors	838	4,635
Other creditors	3,866	-
Accrued expenses	1,600	1,855
	20,778	28,485

17. LOANS

An analysis of the maturity of loans is given below:

	31.12.25	31.12.24
	£	£
Amounts falling due within one year on demand:		
Bank loans	14,474	13,945
Other loans	-	8,050
	14,474	21,995
Amounts falling between one and two years:		
Bank loans - 1-2 years	15,024	14,474
Amounts falling due between two and five years:		
Bank loans - 2-5 years	48,578	46,802
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	230,522	247,322

18. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.25	31.12.24
	£	£
Bank loans	308,598	322,543

The bank loans are secured by fixed charges over the charity's properties in Chepstow Road, Notting Hill and Sommerville Road, Bristol and by a floating charge over the charity's other assets.

continued...

19. MOVEMENT IN FUNDS

	At 1.1.25	Net movement in funds	At 31.12.25
	£	£	£
Unrestricted funds			
Bristol	388,120	5,305	393,425
London	525,646	10,307	535,953
	913,766	15,612	929,378
Restricted funds			
Sakya Nuns	2,322	-	2,322
TOTAL FUNDS	916,088	15,612	931,700

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
Bristol	45,996	(40,691)	5,305
London	47,209	(36,902)	10,307
	93,205	(77,593)	15,612
TOTAL FUNDS	93,205	(77,593)	15,612

Comparatives for movement in funds

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds	884,588	29,178	913,766
Restricted funds			
Sakya Nuns	309	2,013	2,322
TOTAL FUNDS	884,897	31,191	916,088

continued...

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds	100,821	(71,643)	29,178
Restricted funds			
Sakya Nuns	2,013	-	2,013
TOTAL FUNDS	102,834	(71,643)	31,191

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

	At 1.1.24	Net movement in funds	At 31.12.25
	£	£	£
Unrestricted funds	884,588	44,790	929,378
Restricted funds			
Sakya Nuns	309	2,013	2,322
TOTAL FUNDS	884,897	46,803	931,700

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds	194,026	(149,236)	44,790
Restricted funds			
Sakya Nuns	2,013	-	2,013
TOTAL FUNDS	196,039	(149,236)	46,803

Each of the unrestricted funds, designated as "Bristol" and "London", represent the financial activities and net assets allocated by the Trustees to the respective operating bases established by the Trust in those locations. Occasional transfers are made between the unrestricted funds as determined by the Trustees from time to time.

The restricted fund balance represents the balance of money raised in a previous year by an appeal to support the Sakya Nuns' College in Manduwala, India. The balance of £2,322 is carried forward on this fund to be paid over in a forthcoming year.

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20. RELATED PARTY DISCLOSURES

As at 31st December 2025 the charity was owed the sum of £62,259 (2024: £79,656) by Thinley Rinchen Ling Trust (TRLT), a registered charity, the majority of whose Trustees are also Trustees of Sakya Dechen Buddhism Ltd. Interest is payable on this loan at the rate of 3.5% p.a. variable The loan is unsecured and it is expected that it will be fully repaid by the end of 2031.

Sakya Dechen Buddhism Ltd was created to incorporate the activities of TRLT into a charitable company, limited by guarantee, in keeping with the guidance of the Charities Commission. No conflict of interest is deemed to exist with respect to the transactions between these parties.

The charity made grants to Kagyu Dechen Buddhism Ltd (KDB) amounting to £7,916 (2024 - £7,732). KDB is a related party as three of the Trustees of the charity are also Trustees of KDB (which is itself a registered charity). The grant relates to costs incurred by KDB that are shared by Sakya Dechen Buddhism Ltd (SDB), such as shared internet costs and donations to a Buddhist nunnery in Nepal.

Unrestricted donations made by Trustees during the year amounted to £17,150 (2024: £19,975).

21. COMPANY LIMITED BY GUARANTEE

The charity is a private company limited by guarantee having no share capital and, in accordance with the Memorandum of Association, every member is liable to contribute £1 towards the costs of dissolution and liabilities incurred by the charity in the event of the company being wound up.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.