REGISTERED CHARITY NUMBER: 1195209

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

FOR

MANDALA YOGA ASHRAM

Clay Shaw Butler
24 Lammas Street
Carmarthen
Carmarthenshire
SA31 3AL

MANDALA YOGA ASHRAM

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Cash Flow Statement	8
Notes to the Cash Flow Statement	9
Notes to the Financial Statements	10 to 17
Detailed Statement of Financial Activities	18 to 19

MANDALA YOGA ASHRAM

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees 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

- To advance public education in the practice and principles of Yoga and to maintain and improve the standard and teaching of Yoga.

- To promote and advance for public benefit, the study and practice of, and research into the therapeutic effects of Yoga, as a means of improving their mental, physical and spiritual health, and to publish the useful results of any such research.

Significant activities

- Offer residential retreats and online courses for varying periods, from one day to two years in durations, on a range of yoga related subjects, to encourage practitioners to deepen their experiential understanding of the practice and science of yoga.

- Offer visitors the opportunity to stay in the ashram outside of the above courses to give them a supported environment, yoga instruction and quality space to regain mental clarity, physical and psychological well-being and personal direction in their lives.

- Produce a range of publications which advance and highlight relevant and inspiring aspects of Yoga practice.

- Run regular 2-year Yoga Teacher Training Courses to train quality, professional and inspiring Yoga teachers.

- Facilitates an annual open day for all are welcome to visit free of charge

- Provide the opportunity for Yoga practitioners to live in the Ashram and contribute to the running of the Ashram as part of their ongoing personal growth and development

- Offer yoga seminars (and classes local to the ashram) throughout the UK and Europe in which people can learn yoga practices to improve their physical and psychological well-being.

Public benefit

The charity trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

MANDALA YOGA ASHRAM

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

ACHIEVEMENTS AND PERFORMANCE
Charitable activities
Charitable activities from January 1st to Dec 31st, 2025

- Hosted twenty residential retreats in the Ashram to enhance participants' well-being, and self-understanding. Additional online days were also offered as part of the Yoga Teacher Training, Advanced Yoga Teacher Training and the Sangha usually over 3-6 hours in duration.

- Yoga Teacher Training Course which 16 students graduated from concluded in July 2025.

- Commenced a 9-month Meditation Course over 3 separate residential retreats - 1 in 2024 and the remaining 2 to conclude in 2025. However, the third retreat of the 9-month meditation course was postponed to March 2026 due to teacher illness.

- Continued with limited ongoing renovation work to further upgrade the charity buildings and enhance their suitability for those visiting the Ashram. In 2025 this included upgrading the cooker and two oil boilers as well as improving the track.

- Continued to develop the online subscription service entitled the Ashram Sangha. Almost 110 people took advantage of the regular online teachings and support on offer.

- Produced regular emails conveying up to date ashram information and inspiration.

- Continued to improve the governance of the ashram through effective leadership and liaison within the trustee board, continuing to upgrade existing policies and procedures.

- The structure of the Ashram changed in that teachers no longer reside in the Ashram and the Director resigned. We recruited a new team of 5 professional volunteers with an increased stipend and responsibility who reside in the Ashram full time. An Operational Manager was also recruited to oversee the running of the Ashram in place of the resident Director who lives outside the Ashram. We now have a group of visiting teachers.

- Other volunteers also contributed to the operation of the Ashram in various ways.

FINANCIAL REVIEW
Principal funding sources
The main source of funds for the charity come through the residential and online yoga courses, such as the longer 1 or 2-year courses, and the regular day, weekend/ long weekend/ week long courses. In addition, income is raised through the Ashram Sangha service, accommodation fees, sales of yoga publications, and CDs, and via donations.

Reserves policy
The organisation requires liquid reserves to be held at a level sufficient for the continuance of its activities for a period of six months or more. In the financial year ended 31st December 2025 it is pleasing to note that these reserves are at a sufficient level.

FUTURE PLANS
To continue to offer a professionally run, well managed charity which acts as a centre for the propagation of yoga teaching, practice and study, that is rooted in authentic tradition but applied in a practical and appropriate way to meet the needs of the 21st century. Furthermore, to provide structured yoga practices, guidance and support that can provide a means for yoga students to improve their physical, emotional, psychological and spiritual health and well-being.

The charity trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission.

MANDALA YOGA ASHRAM

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an incorporated charity.

Mandala Yoga Ashram is governed by its constitution dated 7th July 2024

Recruitment and appointment of new trustees

The Ashram advertises for new Trustees through its mailing list, applicants are requested to formally apply for the relevant Trustee post with a CV, the Board discuss who they should interview, 2 Trustees conduct the interview and the Board will then consider if a proposed Trustee is suitable, agree unanimously and offer the post to the relevant applicant. After acceptance of the post the Board will vote the new Trustee onto the Board of Trustees and an induction will take place.

Organisational structure

Founder Director - Swami Nishchalananda, aka. Peter Beamond
Operational Manager - Sian Wintle
Household manager
Caretaker
Cook
Office support
Gardener

The above are supported by close liaison with the Ashram trustee team.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. A Risk Management Plan was completed in 2017.

SIGNIFICANT EVENT

The significant event in relation to a safeguarding concern, regarding a senior member of the Ashram team, which was raised with Sw. Satyadaya/Nick Edge in June 2024 has reached a satisfactory conclusion. The Trustees are putting into place the recommendations by Replenished Life by continuing to improve the governance of the ashram through effective leadership and liaison within the trustee board and upgrading existing policies and procedures.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1195209

Principal address

Trustees

Sw Abhaya Rupa	Chairperson
Lisa Daymond King	(resigned November 2025)
Norman Martell	Resigned March 2025
Russell Smithers aka Yoga Bija	
Nick Edge/ aka Sw. SatyaDaya	Resigned March 2025
Sandra O'Shea	Resigned November 2025
Maria Ferrins-Brown	Appointed July 2025
Janet Greenslade aka Shradda	Appointed November 2025

MANDALA YOGA ASHRAM

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Clay Shaw Butler
24 Lammas Street
Carmarthen
Carmarthenshire
SA31 3AL

Bankers

Barclays Bank PLC
Rhosmaen Street
Llandeilo
Carmarthenshire

Approved by order of the board of trustees on 22 March 2026 and signed on its behalf by:

A Rupa

A Rupa - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MANDALA YOGA ASHRAM

Independent examiner's report to the trustees of Mandala Yoga Ashram
I report to the charity trustees on my examination of the accounts of Mandala Yoga Ashram (the Trust) for the year ended 31 December 2025.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Mark Jones BSc (Econ) FCA CTA

Clay Shaw Butler
24 Lammas Street
Carmarthen
Carmarthenshire
SA31 3AL

Date: 2/4/26

MANDALA YOGA ASHRAM

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	31.12.25 Unrestricted funds £	31.12.24 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	20,346	41,917
Charitable activities	4		
Course fees		168,696	177,956
Accomodation		-	11,485
Sale of Literature		7,914	8,282
Ashram Sangha		29,900	36,978
Investment income	3	2,626	3,013
Total		229,482	279,631
EXPENDITURE ON			
Charitable activities	5		
Course fees		257,079	244,650
Accomodation		-	14,934
Sale of Literature		6,300	6,771
Ashram Sangha		11,704	14,296
Total		275,083	280,651
NET INCOME/(EXPENDITURE)		(45,601)	(1,020)
RECONCILIATION OF FUNDS			
Total funds brought forward		764,952	765,972
TOTAL FUNDS CARRIED FORWARD		719,351	764,952

The notes form part of these financial statements

MANDALA YOGA ASHRAM

BALANCE SHEET
31 DECEMBER 2025

	Notes	31.12.25 Unrestricted funds £	31.12.24 Total funds £
FIXED ASSETS			
Tangible assets	10	617,592	607,865
CURRENT ASSETS			
Stocks	11	5,949	6,039
Debtors	12	2,367	5,714
Cash at bank and in hand		97,975	151,690
		106,291	163,443
CREDITORS			
Amounts falling due within one year	13	(4,532)	(6,356)
NET CURRENT ASSETS		101,759	157,087
TOTAL ASSETS LESS CURRENT LIABILITIES		719,351	764,952
NET ASSETS		719,351	764,952
FUNDS	14		
Unrestricted funds		719,351	764,952
TOTAL FUNDS		719,351	764,952

The financial statements were approved by the Board of Trustees and authorised for issue on 9 April 2026 and were signed on its behalf by:

Abhaya Rupa

A Rupa - Trustee

The notes form part of these financial statements

MANDALA YOGA ASHRAM

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	31.12.25 £	31.12.24 £
Cash flows from operating activities			
Cash generated from operations	1	(28,331)	10,181
Net cash (used in)/provided by operating activities		(28,331)	10,181
Cash flows from investing activities			
Purchase of tangible fixed assets		(28,010)	(2,878)
Interest received		2,626	3,013
Net cash (used in)/provided by investing activities		(25,384)	135
Change in cash and cash equivalents in the reporting period		(53,715)	10,316
Cash and cash equivalents at the beginning of the reporting period		151,690	141,374
Cash and cash equivalents at the end of the reporting period		97,975	151,690

The notes form part of these financial statements

MANDALA YOGA ASHRAM

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2025

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.25 £	31.12.24 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(45,601)	(1,020)
Adjustments for:		
Depreciation charges	17,378	16,696
Loss on disposal of fixed assets	903	-
Interest received	(2,626)	(3,013)
Adjustment	2	-
Decrease/(increase) in stocks	90	(1,529)
Decrease in debtors	3,347	27
Decrease in creditors	(1,824)	(980)
Net cash (used in)/provided by operations	(28,331)	10,181

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.25 £	Cash flow £	At 31.12.25 £
Net cash			
Cash at bank and in hand	151,690	(53,715)	97,975
	151,690	(53,715)	97,975
Total	151,690	(53,715)	97,975

The notes form part of these financial statements

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

STOCKS

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

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

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

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

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

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

continued...

2. DONATIONS AND LEGACIES

	31.12.25	31.12.24
	£	£
Donations	9,324	26,605
Gift aid	-	6,045
Renewable Heating Incentive	11,022	9,267
	20,346	41,917

3. INVESTMENT INCOME

	31.12.25	31.12.24
	£	£
Deposit account interest	2,626	3,013

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.12.25	31.12.24
		£	£
Course fees	Course fees	157,280	152,207
YTTC course fees	Course fees	11,416	25,749
Accommodation	Accomodation	-	11,485
Sale of literature	Sale of Literature	7,914	8,282
Ashram Sangha	Ashram Sangha	29,900	36,978
		206,510	234,701

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Course fees	185,520	71,559	257,079
Sale of Literature	5,585	715	6,300
Ashram Sangha	6,326	5,378	11,704
	197,431	77,652	275,083

continued...

6. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Course fees	64,700	3,220	3,639	71,559
Sale of Literature	611	16	88	715
Ashram Sangha	4,602	119	657	5,378
	69,913	3,355	4,384	77,652

7. TRUSTEES' REMUNERATION AND BENEFITS

The following trustees received remuneration during the year:

	2025
	£
Swami SatyaDaya	4,360
Abhaya Rupa	100
Sandra O'Shea	3387
	7,847

The amounts payable to the above trustees were for recognition of being Assistant Director of the Ashram and teaching at the Ashram. No trustee received remuneration for their duties as a trustee.

TRUSTEES' EXPENSES

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

8. STAFF COSTS

	2025
	£
Management fees	29,200
Resident allowance	36,922
	66,122

There were no emoluments of more than £60,000 to any individual.

Key management personnel received £29,200 during the year ended 31 December 2025.

continued...

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	41,917
Charitable activities	
Course fees	177,956
Accomodation	11,485
Sale of Literature	8,282
Ashram Sangha	36,978
Investment income	3,013
Total	279,631
EXPENDITURE ON	
Charitable activities	
Course fees	244,650
Accomodation	14,934
Sale of Literature	6,771
Ashram Sangha	14,296
Total	280,651
NET INCOME/(EXPENDITURE)	(1,020)
RECONCILIATION OF FUNDS	
Total funds brought forward	765,972
TOTAL FUNDS CARRIED FORWARD	764,952

continued...

10. TANGIBLE FIXED ASSETS

	Biomass Boiler £	Long leasehold £	Improvements to property £	Equipment £
COST				
At 1 January 2025	115,386	301,276	202,050	13,565
Additions	-	-	13,980	12,830
Disposals	-	-	-	(1,704)
At 31 December 2025	115,386	301,276	216,030	24,691
DEPRECIATION				
At 1 January 2025	6,694	13,828	12,603	4,442
Charge for year	3,347	4,366	4,321	2,427
Eliminated on disposal	-	-	-	(943)
At 31 December 2025	10,041	18,194	16,924	5,926
NET BOOK VALUE				
At 31 December 2025	105,345	283,082	199,106	18,765
At 31 December 2024	108,692	287,448	189,447	9,123

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2025	18,569	6,769	2,671	660,286
Additions	-	-	1,200	28,010
Disposals	(595)	-	-	(2,299)
At 31 December 2025	17,974	6,769	3,871	685,997
DEPRECIATION				
At 1 January 2025	6,098	6,769	1,987	52,421
Charge for year	2,125	-	794	17,380
Eliminated on disposal	(453)	-	-	(1,396)
At 31 December 2025	7,770	6,769	2,781	68,405
NET BOOK VALUE				
At 31 December 2025	10,204	-	1,090	617,592
At 31 December 2024	12,471	-	684	607,865

continued...

11. STOCKS

	31.12.25	31.12.24
	£	£
Stocks	5,949	6,039

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25	31.12.24
	£	£
Other debtors	904	1,975
Prepayments	1,463	3,739
	2,367	5,714

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25	31.12.24
	£	£
Trade creditors	3	-
Social security and other taxes	-	185
Other creditors	1,129	2,292
Accrued expenses	3,400	3,879
	4,532	6,356

14. MOVEMENT IN FUNDS

	At 1.1.25	Net movement in funds	At 31.12.25
	£	£	£
Unrestricted funds			
General fund	764,952	(45,601)	719,351
TOTAL FUNDS	764,952	(45,601)	719,351

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	229,482	(275,083)	(45,601)
TOTAL FUNDS	229,482	(275,083)	(45,601)

continued...

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

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

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

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			
General fund	765,972	(46,621)	719,351
TOTAL FUNDS	765,972	(46,621)	719,351

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	509,113	(555,734)	(46,621)
TOTAL FUNDS	509,113	(555,734)	(46,621)

continued...

15. OTHER FINANCIAL COMMITMENTS

The rentals on the leasehold premises occupied in Llansadwrn are committed until June 2094.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

MANDALA YOGA ASHRAM

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

	31.12.25 £	31.12.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	9,324	26,605
Gift aid	-	6,045
Renewable Heating Incentive	11,022	9,267
	20,346	41,917
Investment income		
Deposit account interest	2,626	3,013
Charitable activities		
Course fees	157,280	152,207
YTTC course fees	11,416	25,749
Accommodation	-	11,485
Sale of literature	7,914	8,282
Ashram Sangha	29,900	36,978
	206,510	234,701
Total incoming resources	229,482	279,631
EXPENDITURE		
Charitable activities		
Rent	19,216	22,262
Rates and water	460	453
Insurance	3,136	2,436
Light and heat	19,366	20,201
Food	27,357	37,202
Household expenses	6,426	4,538
Teaching costs	35,418	13,856
Resident allowance	36,922	33,968
Repairs and maintenance	24,944	46,696
Garden and Woodlands	4,482	5,811
Cost of sales	4,778	5,189
Depreciation of tangible fixed assets	14,926	13,459
	197,431	206,071
Support costs		
Management		
Management fee	29,200	17,587
Carried forward	29,200	17,587

MANDALA YOGA ASHRAM

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

	31.12.25 £	31.12.24 £
Management		
Brought forward	29,200	17,587
Rent	2,135	2,474
Rates and water	51	50
Insurance	349	271
Light and heat	2,151	2,245
Telephone	3,353	3,097
Postage and stationery	847	854
Advertising	89	2,063
Sundries	592	2,077
Vehicle expenses	1,445	2,900
Repairs and maintenance	2,772	5,188
Bank charges	2,073	4,474
Consultancy	16,923	18,019
Legal and professional fees	149	1,140
Subscriptions	6,026	5,150
No description	1,758	-
	69,913	67,589
Finance		
Depreciation of tangible fixed assets	2,452	3,238
Loss on sale of tangible fixed assets	903	-
	3,355	3,238
Governance costs		
Accountancy and legal fees	4,384	3,753
Total resources expended	275,083	280,651
Net expenditure	(45,601)	(1,020)