SAYAGYI U BA KHIN MEMORIAL TRUST
Registered charity number 280134
Trustees report for the financial period 1.1.25 – 31.12.25

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. She became the Senior Teacher of the tradition when Sayagyi U Ba Khin passed away in 1971 and remained so until her demise in 2017.

Mr Roger Bischoff has been the Senior Teacher since 2017. During 2025, Mr Bischoff has remained resident at the Centre and taught courses regularly at the Centre, while also leading on-line courses for established students in the UK and overseas and travelling by invitation 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. Sergiu Matei was appointed as an additional trustee in October 2025.

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. This remains under consideration.

Trust Meetings

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

The principal functions of the meetings are:

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

Finance Controls over Expenditure

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

The Trust maintains rigorous guidelines for expenditure approvals and payments designed to ensure due diligence over expenditure of Charity donations in accordance with for their intended purpose. These guidelines clearly set out delegated approval levels and responsibilities. These levels were increased in May 2025, to take account of cost increases generally. 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 October 2025, there were nine members of the Order, including the Senior Teacher. One member, from Russia, left in October and another, from Switzerland, left in December, both having worked at the centre for two years – one as Teacher's Attendant and one as Trainee Student Mentor, respectively. 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 2025 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 hold an Ordination course at IMC UK, at which students of the Tradition might have the rare and meritorious opportunity to join the Buddhist Sangha (Order of Monks) for ten days while continuing their meditation practice, or to serve the monks for ten days.
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.
4. To continue the ongoing objective to upgrade the centre facilities wherever possible

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

Performance against Objective No. 1

Nine ten-day residential retreats for students of Theravada Buddhist meditation, led by the Senior Teacher, were held during the year at the Centre, excluding the Ordination course (as to which see para 5.2). These were attended by a total of 539 students, 394 of whom attended for the full ten days and 145 for the first weekend. A total of 117 attended for the first time. This compares to the figures of 479 full time, 155 part-time and 154 'new' students in 2024.

The suggested donation to cover food and accommodation at the Centre remained at £30 per day (£300 for ten days) throughout the year.

Online courses for established students continued to be held to coincide with the scheduled courses at IMC. A total of 169 established students attended online courses in 2025, 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.

Attendance numbers, both in person and online, remained steady compared with the previous year.

5.2 Ordination course for established students July 18-28

Performance against Objective No. 2

The Ordination course was a major undertaking and a great success. Five senior Bhikkhus (monks) travelled from Myanmar to officiate at the Ordination ceremonies and supervise the 'dullabha' bhikkhus during the ten days of the course. 126 men ordained as dullabha bhikkhus and 5 boys as samaneras (novices). There were 120 lay helpers who served the monks and prepared and served the food for all. The senior monks and dullabha bhikkhus resided at the centre for the ten days. The lay supporters were accommodated at Splatts Cottage, Splatts Farm and with many neighbouring students. Work was carried out by resident and local students over several months beforehand to ready the centre. Two large marquees and one smaller one were hired. The Sima (where the Ordination ceremonies take place) was erected in-house, as for previous Ordination courses. Everyone who participated felt that they had benefited greatly. Performance against Objective No. 3

5.3 Visits from local schools and colleges

In May, 32 girls aged 11-12 and four staff members from St. Mary's School Calne came to visit the Centre. They were given a short introduction to Theravada Buddhism and then had a short session of meditation. The feedback from the staff was very positive.

In June, 19 students aged 8-9 and six staff members from Bishops Cannings Primary School visited. The children were in their first year of studying Buddhism. They were given a short introductory talk and shown a film on the life of the Buddha. Everyone then had a brief period of meditation followed by a visit to the Pagoda. The children all seemed genuinely interested in the Centre and its activities.

5.4 Supporting the 'mission'

The Senior Teacher was able to make several overseas visits in 2025, 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.

Donations to enable aspirants to ordain as a monk and/or to monasteries, are considered very meritorious and students were given that opportunity in 2025. Just under £180,000 was given to the Ordination Fund. £43,073 was given towards the cost of the solar panel project with interest allocations of £512 totalling £43,585. £29,315 was given to the Pagoda and Special Projects fund and interest allocated was £7,978 totalling £37,293. This is also thought to be particularly meritorious.

Donations of approximately £41,000 were received for Mother Sayamagyi's Demise Fund, much of which will have funded Dana for the Buddhist 'Sangha' (order of Buddhist monks) given in Myanmar in November on the demise anniversary of Sayagyi U Chit Tin and will be given in January on the demise anniversaries of Sayagyi U Ba Khin and Mother Sayamagyi.

Approximately £13,000 was distributed to selected monasteries and IMC Yangon for offerings to monks and novices on these demise days and on our Teachers' birthdays in 2025. 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".

A final distribution from the estate of the late John Boughey of £6,294 was received into the John Boughey Legacy fund.

5.6 Progress towards Sustainability

Performance against Objective No. 3

During the year, the project to install PV solar panels on the barn roof was completed at a cost of £93,767. A total of 106 panels and six batteries were installed. The panels were connected to three sections of the Centre complex and are expected to generate 40,000 kwh per annum with a payback period between 10 and 15 years. By August, the installation was more or less complete and the system was working well. Most of the energy generated is used or stored in batteries and any excess is exported to the grid. There is an Victron app from which we can monitor the energy generated and used. Consideration as to how to increase the Centre's use of solar energy is ongoing in 2026.

5.7 Improvements to the Centre facilities

Performance against Objective No. 4

During the year, a major renovation project for the upgrading of the windows and shutters in the main house was completed at a total cost of approximately £66,000. The windows were custom-made, draught-proof and are now looking very smart.

The dining-room floor was also upgraded during the year at a total cost of £6,565. The old floor tiles had become cracked and were slippery when wet. The new floor coverings look clean and bright and are non-slip.

5.8 Publications and IT

Publications recommended to students after courses remained popular. In 2025, twenty sets of Buddhist Legends were purchased at a cost of £1,288. 200 copies of 'Yours in the Dhamma' and 500 copies of 'Knowing Anicca' were printed at a cost, respectively, of £1,614 and £4,638, and 353 copies of texts for Samaneras & Bhikkhus were printed at a cost of £1,470.

5.9 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.

5.10 Volunteers

As always, volunteers played a major role in the running of the Centre and its core activities.

During 2025, a new system of volunteering for cleaning and bed-making between retreats was set up. Local students and some residents 'adopted' an area of the centre complex for cleaning and (where applicable) bed-making. By the end of the year, 23 local students had volunteered to be responsible on an ongoing basis for the preparation of one or more parts of the centre for each upcoming retreat.

Many volunteers also 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.

All the local students and 10-20 overseas students, who came early, participated in the many tasks of setting up and preparing for the Ordination course.

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.

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 £566,151 (compared with £791,467 in 2024 which included a one-off legacy donation from the John Boughey estate of £318,000).

Unrestricted income (excluding designated) was £229,250. This compares with £256,255 in 2024, a decrease of £27,005. The Ordination course referred to in para. 5.2 above required a lot of planning and resources and, to manage this, there were no courses in June and August. As a result, unrestricted income from courses in 2025 was £112,245 compared to £131,979 in 2024. This was partly mitigated by the increase in interest income of £5,902. Trust policy is to allocate the interest from the investment of the John Boughey legacy fund to the General fund.

Designated income decreased by £184,836 from £466,524 in 2024 to £281,688 in 2025, due to the one-off donation of £312,318 from John Boughey's estate in 2024. This was offset by donations of £179,415 for the Ordination course.

Restricted income was £55,213 in 2025 and this includes £43,073 (and interest of £512) for solar, £4,678 (and interest of £142) for the main house window project, and £2,750 (and interest of £4,008) for the senior teacher travel. This compares with £68,688 in 2024, which included donations for solar of £3,140; for main house window project of £7,332 and for senior teacher travel of £52,248

6.2 Expenditure

Total expenditure for the period was £475,901 (excluding depreciation), compared with £336,989 in 2024.

Total unrestricted expenditure (excluding designated expenditure and depreciation) was £231,101 (compared with £250,816 in 2024), a decrease of £19,715. The main reason is the allocation of overhead costs attributed to the running and preparation for the Ordination course in July.

Designated expenditure in 2025 was £226,683 compared to £60,073 in 2024, an increase of £166,610. The difference can be attributed to the costs associated with the Ordination course totalling £166,923.

Restricted expenditure in 2025 was £33,926 compared to £43,102, a difference of £9,176.

Course Costs: have increased by £107,918 to £239,845. This is associated with the Ordination course and includes:

- food & catering costs £70,000
- lease of equipment £34,250
- bhikkhu requisites £3,000

Donation Costs: £29,179. These include:

- Costs associated with the provision of floral offerings on Buddhist festival days, both by purchase and cultivation on site, amounting to £12,086 (£10,245 in 2024).
- Ordination donation costs: £4,125
- Costs of £12,968 donated to various Pagodas and the Buddhist Sangha in Myanmar; in 2024 this cost was 11,409.

Travel Costs: travel costs have increased by £23,854 to £53,171

- Ordination travel costs of £18,580 for Bhikkhus travel from Myanmar
- Increase in Senior teacher travel £6,303, this is partly the significant rise in the cost of airfares together with more trips

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 £1,351,471.

This figure is made up as follows:

Cash Balances by fund	31-Dec-25	classification
General fund	37,741	unrestricted
General Fund income reserve	110,000	unrestricted
Senior Teacher Mission fund	169,317	restricted
Tarmac drive fund	(225)	restricted
Kitchen refurbishment fund	1,084	restricted
Pagoda fund	48	restricted
MH window fund	(36,483)	restricted
Solar fund	22	restricted
Barn & New Land fund	50	restricted
Property Reserve	110,000	designated
Pagoda & Special Projects fund	346,469	designated
Mother Sayamagyi's Demise fund	173,554	designated
Ordination fund	119,068	designated
Offering fund	2,790	designated
Publications fund	326	designated

Kitchen Equipment fund	1,322	designated
John Boughey legacy fund	316,412	designated
Park fund	(24)	designated
NET CASH BALANCES	**£ 1,351,471**	

Cash balances decreased by £58,586 in the year, primarily due to expenditure on the Main House window refurbishment and solar projects.

A healthy level of cash reserves remained at the end of the year.

Banking

The Charity continues to look for banking opportunities to minimise exposure to financial risk as far as possible. It has been helpful that the FSCS limit of £85,000 was revised to £120,000 from 1 December 2025. The cash balances in the current accounts and savings 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 £32,479, reflecting the increases in the Bank of England base rate. Bank and card charges for the year were £435.

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

6.6 Financial Position

As at 31 December 2025, the charity held funds of £2,354,079, of which £994,207 were held as fixed assets.

For 2026, the Trustees have approved a budget that builds in a small deficit for the General fund (unrestricted income & costs) however this will be covered by the John Boughey legacy fund which stands at just over £316,000.

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 £130,000) 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 2025, 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 £346,469 (£326,079 in 2024).

As at 31 December 2025, the charity held total assets of £2,354,079 of which £579,584 were restricted; £1,120,122 was held in various designated funds and £110,000 in the property reserve. This leaves assets of £544,373 in the general fund, of which £147,741 is held as cash balances. This remains above the required income reserve level of £130,000 and the backstop is the John Boughey legacy fund.

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

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 move forward with plans to make the Centre more sustainable and energy-efficient - in particular drawing up plans to expand the use of solar energy by installing further panels and/or by connecting the current panels to additional parts of the property. Also, exploration of the use of heat pumps will be undertaken.

7.3 To continue to upgrade the Centre facilities where possible for the benefit of the students and the smooth running of the centre.

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.....4/10/2026

Secretary, on behalf of the Trustees

APPENDIX 1 – TRUSTEES
(during 2025)

DAVID FORBES BORRIE
KYAW KYAW CHITTIN
ARABELLA LILIAN VIRGINIA DELAHUNTY
KEVIN GERALD DELAHUNTY
KEDAR NATH DWIVEDI
AMITABH DWIVEDI
KAYE FRANCES HULENA
JOSEPH ALOISIUS JOOSTEN
VIRGINIA CUNYNGHAME JUDKINS
SIMON JUGHARD
THERES DORA KELLER
SERGIU MATEI (appointed 12.10.2025)
ROY MILLMAN
FRANZ CHRISTOF NEUNER
NICOLA SALLY NEWTON
ROGER STANZ NEWTON
NEIL PAVITT
WILLIAM HOYT PRUITT
OLIVER WATERHOUSE
CHRISTIAN KARL ERNST WUNSCHIK

Registered No:280134

Sayagyi U Ba Khin Memorial Trust

Accounts

For the year ended
31 December 2025

Sayagyi U Ba Khin Memorial Trust

Accounts

For the year ended
31 December 2025

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Charity Information

Sayagyi U Ba Khin Memorial Trust
For the year ended 31 December 2025

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
Matei Sergiu (appointed 12 October 2025)
Roy Millman
Franz Christof Neuner
Nicola Sally Newton
Roger Stanz Newton
Neil Pavitt
William Pruitt
Oliver Waterhouse
Christian Karl Ernst Wunschik

Registered Office:

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

Independent Examiners

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

Registered Number: 280134

Report of the Independent Examiner

Sayagyi U Ba Khin Memorial Trust

For the year ended 31 December 2025

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 25, 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 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: 16 October 2026

Statement of Financial Activities

Sayagyi U Ba Khin Memorial Trust

For the year ended 31 December 2025

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 31.12.25	Total 31.12.24
	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Charitable activities					
Donations for courses	112,245	34,056	-	146,301	131,979
Donations for publications	-	4,272	-	4,272	4,225
Donations and Legacies					
Donations	103,345	193,429	50,551	347,325	265,609
Donations Pagoda & special projects	-	29,315	-	29,315	49,449
Legacies	-	6,294	-	6,294	318,000
Legacies Pagoda & Special Projects	-	-	-	-	-
Investments					
Interest received	13,495	14,322	4,662	32,479	22,105
Other					
Miscellaneous Income	165	-	-	165	100
Total Income	**229,250**	**281,688**	**55,213**	**566,151**	**791,467**
EXPENDITURE ON:					
CHARITABLE ACTIVITIES					
Support costs:					
Courses	131,274	108,571	-	239,845	131,927
Water, rates, heat & light	48,108	12,062	81	60,251	57,776
Insurance	7,715	1,317	-	9,032	8,649
Office	8,492	791	-	9,283	7,757
Travel	7,087	23,216	22,868	53,171	29,317
Maintenance	21,834	36,747	-	58,581	62,581
Depreciation	23,888	4,832	10,977	39,697	40,526
Publications	-	9,011	-	9,011	11,032
Finance costs	359	76	-	435	228
Governance costs	3,314	360	-	3,674	2,983
Donation costs	-	29,179	-	29,179	21,774
Loss on disposal assets	-	283	-	283	-
Other resources expended	2,918	238	-	3,156	2,965
Total Expenditure	**254,989**	**226,683**	**33,926**	**515,598**	**377,515**
Net income (expenditure)	(25,739)	55,005	21,287	50,553	413,952
Transfers between funds	10,700	(10,700)	-	-	-
Net movement in funds	(15,039)	44,305	21,287	50,553	413,952
Fund balances bought forward	559,412	1,185,817	558,297	2,303,526	1,889,574
Fund balances carried forward	**544,373**	**1,230,122**	**579,584**	**2,354,079**	**2,303,526**

Balance Sheet

Sayagyi U Ba Khin Memorial Trust

For the year ended 31 December 2025

	Note	31.12.25	31.12.24
Fixed Assets		£	£
Tangible Fixed Assets	5	994,207	877,657
Net Current Assets			
Current Assets			
Debtors (Prepayments & others)		14,667	7,342
Income tax recoverable on Gift Aid		11,321	21,561
Bank balances and cash		1,351,471	1,410,057
		1,377,459	1,438,960
Less Current Liabilities			
Creditors : Amounts falling due within one year			
Trade creditors		7,622	5,221
Accruals and deferrred income		9,965	7,870
		17,587	13,091
Net Current Assets/(Liabilities)		1,359,872	1,425,869
Total Assets Less Current Liabilities		2,354,079	2,303,526
		-	-
Net Assets		2,354,079	2,303,526
Funds			
Unrestricted General Fund	7	544,373	559,412
Designated Funds	7	1,120,122	1,075,817
Designated Funds - Property Reserve	7	110,000	110,000
Restricted Funds	7	579,584	558,297
Total Funds		2,354,079	2,303,526

Approved by the trustees on 4th October 2026 and signed on their behalf by:

K F Hulena **Trustee**

N S Newton **Trustee**

Dated: **9th October 2026**

Statement of Cashflows

For the year ended 31 December 2025

	2025	2024
	£	£
Cash flows from operating activities:		
Net cash provided by (used in) operating activities	130,424	479,522
Cash flows from investing activities:		
Interest income	(32,479)	(22,105)
Sales tangible fixed assets		
Purchase of tangible fixed assets	(156,530)	(10,454)
Net cash provided by (used in) investing activities	(189,009)	(32,559)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(58,585)	446,963
Cash and cash equivalents at the beginning of the year	1,410,057	963,094
Total cash and cash equivalents at the end of the year	1,351,471	1,410,057

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

	2025	2024
	£	£
Net income/(expenditure) for the year	50,553	413,952
Adjustments for:		
Add back depreciation charges	39,697	40,526
Add back loss/(gain) on disposal assets	283	
Rounding	1	
Deduct interest income	32,479	22,105
(Increase)/Decrease in debtors	2,915	13,527
Increase/(Decrease) in creditors	4,496	(10,588)
Net cash used in operating activities	130,424	479,522

NOTES TO THE ACCOUNTS

For the year ended 31 December 2025

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

(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

(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 £500 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 2025

2. The number of members of the Sayagyi U Ba Khin Order of Lay Workers for the period was ten (no change from 2024). 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

	31.12.25	31.12.24
	£	£
Related party transactions	nil	nil
Total donations from trustees (all without conditions)	98,375	108,151
Total donations for courses from trustees	11,300	10,684
Trustee remuneration and reimbursed expenses	nil	nil

4. Investment income

	31.12.25	31.12.24
	£	£
Interest received	32,479	22,105

5. Fixed Assets

		As at 01.01.25	Additions	Disposals/ Adjustments	As at 31.12.25
COST		£	£	£	£
Land & buildings	Unrestricted	890,205	-	-	890,205
Land & buildings	Restricted	509,751	51,921	-	561,672
Land & buildings	Designated	172,778	-	-	172,778
Fixtures, fittings & equipment	Unrestricted	121,432	10,842	13,635	118,639
Fixtures, fittings & equipment	Restricted	27,599	93,767	1,626	119,740
Fixtures, fittings & equipment	Designated	51,444	-	3,336	48,108
Motor vehicles	Unrestricted	22,250	-	-	22,250
Motor vehicles	Restricted	18,788	-	-	18,788
		1,814,247	**156,530**	**18,597**	**1,952,180**

		As at 01.01.25	Charge For the Year	Disposals/ Adjustments	As at 31.12.25
DEPRECIATION		£	£	£	£
Land & buildings	Unrestricted	509,010	17,477	-	526,487
Land & buildings	Restricted	226,962	6,714	-	233,676
Land & buildings	Designated	18,698	3,456	-	22,154
Fixtures, fittings & equipment	Unrestricted	95,982	6,411	13,635	88,758
Fixtures, fittings & equipment	Restricted	7,790	2,384	1,626	8,548
Fixtures, fittings & equipment	Designated	41,025	1,376	3,053	39,348
Motor vehicles	Unrestricted	22,250	-	-	22,250
Motor vehicles	Restricted	14,873	1,879	-	16,752
		936,590	**39,697**	**18,314**	**957,973**
Net Book Value		**877,657**			**994,207**

Notes to the Financial Statements 6 to 7

Sayagyi U Ba Khin Memorial Trust

For the year ended 31 December 2025

6. Analysis of Net Assets between Funds

	Fixed Assets	Net Current Assets	Total
	£	£	£
Restricted funds			
Total Restricted funds	**441,224**	**138,360**	**579,584**
Designated funds			
Total Designated funds	**159,382**	**1,070,740**	**1,230,122**
Unrestricted funds			
Total Unrestricted funds	**393,601**	**150,772**	**544,373**
	994,207	**1,359,872**	**2,354,079**

7.

Movement in Funds

	Balance 01.01.25	Income	Spend	Transfers	Balance 31.12.25
	£	£	£	£	£
Unrestricted General Funds	**559,412**	**229,250**	**(254,989)**	**10,700**	**544,373**
Designated Funds					
John Boughey Legacy fund	312,318	6,294	-	(2,200)	316,412
Publications fund	5,161	2,853	(7,605)	-	409
Park fund	(24)	-	-	-	(24)
Bhante requisites fund	2,675	1,150	-	(3,825)	-
Offering fund	7,953	6,924	(12,087)	-	2,790
Ordination fund	110,528	181,871	(166,924)	(4,675)	120,800
Kitchen Equipment fund	4,109	174	(2,887)	-	1,396
Orchid House fund	5,806	-	(232)	-	5,574
Mower fund	-	-	-	-	-
Pagoda & Special Projects fund	486,138	37,293	(21,780)	-	501,651
Dining soundproof fund	-	-	-	-	-
MS Demise fund	141,153	45,129	(15,168)	-	171,114
Property Reserve	110,000	-	-	-	110,000
	1,185,817	**281,688**	**(226,683)**	**(10,700)**	**1,230,122**
Restricted funds					
Pagoda fund	100,973	-	(6,622)	-	94,351
Barn & New Land fund	182,700	50	-	-	182,750
Verandah fund	-	-	-	-	-
3phase fund	-	-	-	-	-
Solar fund	50,204	43,585	-	-	93,789
Car fund	3,914	-	(1,879)	-	2,035
Snr Teacher Mission fund	189,220	6,758	(22,868)	-	173,110
Kitchen refurb fund	20,892	-	(2,384)	-	18,508
MH Windows	10,619	4,820	(173)	-	15,266
Tarmac drive fund	(225)	-	-	-	(225)
	558,297	**55,213**	**(33,926)**	**-**	**579,584**
Total Funds	**2,303,526**	**566,151**	**(515,598)**	**-**	**2,354,079**

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

Transfer between funds

From Ordination fund to the General Fund:- £8,500. Transfer balances from the Bhante fund to the Ordination fund £3,825. Transfer from John Boughey legacy fund to General fund £2,200

Notes to the Financial Statements 8-10

Sayagyi U Ba Khin Memorial Trust

For the year ended 31 December 2025

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 2025

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 2024 all income and expenditure was unrestricted other than income & endowments £68,688 and charitable expenditure of £43,102. Restricted funds at 31 December 2024 of £558,297 were held as £306,513 fixed assets and £251,784 as net current assets.