Charity registration number 1129621 (England and Wales)

Charity registration number SC053392 (Scotland)

MAHAMEVNAWA INTERNATIONAL MEDITATION CENTRE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

MAHAMEVNAWA INTERNATIONAL MEDITATION CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rev W Amithagaweshi Thero (Chair) Dr Kirana S Arambage Rev K Dhammadewa Thero Dr Somil D Wijendra	
Charity registrations	England and Wales Scotland	1129621 SC053392
Principal address	Dhamma Land, Hardings Elms Road, Crays Hill Billericay Essex CM11 2UH	
Auditor	Makesworth Audit Services Limited Unit 101, First Floor Cervantes House 5-9 Headstone Road Harrow HA1 1PD	

MAHAMEVNAWA INTERNATIONAL MEDITATION CENTRE

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MAHAMEVNAWA INTERNATIONAL MEDITATION CENTRE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The primary objective of the charity, which is registered in England and Wales and in Scotland, is to advance the Buddhist religion for the benefit of the public. The governing documents also include the following objects:

- To establish a suitable landmark and set up adequate facilities to create a conducive environment for the dissemination of Theravada Buddhist practices.
- To support and maintain the general welfare of the resident monks of the Forest Monastic Order, thereby helping them to act as spiritual guides and ministers for the well-being of the community as a whole.
- To disseminate knowledge of the teaching, practice and realisation of Buddhist doctrine to society by conducting programmes such as monthly Observance Days and Children's and Youth Programmes.
- To create a suitable environment for meditation practice and provide guidance on stress management.
- To facilitate the development of meditation, morality, wisdom and compassion through the Theravada Forest Monastic tradition of Buddhism.
- To maintain and continuously develop a lasting spiritual base for original Buddhist teachings and their practice in the United Kingdom.
- To set up additional branches or centres in the United Kingdom.
- To establish and maintain facilities to promote Buddhist teachings and meditation practices in the United Kingdom and worldwide.
- To establish a state-of-the-art Resource Centre with books and audio-visual media to disseminate original Buddhist teachings.
- To offer welfare services to marginalised sections of society, thereby helping to create a cohesive and peaceful community.
- To create a centre for school children and teachers to study and understand Theravada Buddhism and meditation techniques, and to give an insight into Buddhist cultural aspects.
- To provide social services to the local community by conducting programmes such as blood donation campaigns, prison counselling services, mental health improvement services and welfare events for the elderly.
- To offer regular residential meditation retreats to the community, led by monks from the Sri Lankan Forest Monastic Order.
- To liaise with other Buddhist groups with similar aims and objectives, and with other religious groups, to maintain multi-cultural understanding and community cohesion.
- To show tolerance to all schools of Buddhist thought and to all other religions.
- To liaise and conduct programmes jointly with other international branches of the Mahamevnawa organisation in disseminating Buddhist teachings.
- To invite scholar monks from Sri Lanka to deliver special meditation retreats in the United Kingdom and provide suitable welfare during their stay.
- To promote and observe religious activities in accordance with the Buddhist calendar.
- To conduct a special annual programme on Wesak day in May encompassing the Birth, Enlightenment and Great Passing Away (Parinirvana) of Gautama Buddha.
- To teach original Buddhism in other languages.
- To promote the significance of the Buddhist symbols of the Theravada tradition.

Public benefit

The trustees have complied with their duty to have due regard to the public benefit guidance published by the Charity Commission for England and Wales and to the charity test set out in the Charities and Trustee Investment (Scotland) Act 2005 when reviewing the charity's aims and objectives and in planning its activities.

The charity's programmes are open to all members of the public, irrespective of religion, background or ability to give. Meditation sessions, Observance Day programmes, Dhamma talks, retreats and Children's and Youth Programmes are offered free of charge and are funded by voluntary donations. The trustees are satisfied that the activities described in this report deliver benefit to the public and that any private benefit, such as support for the welfare of resident monks, is incidental to the charity's purposes.

Activities

The Mahamevnawa International Meditation Centre (MIMC) advances its charitable objectives by promoting mindfulness and enhancing the spiritual wellbeing of individuals and communities through the meditation-based teachings of Theravāda Buddhism, delivered by resident monks of the Forest Monastic Order and supported by volunteers.

During 2025 the charity's regular activities at the main monastery at Dhamma Land, Crays Hill, and at its other centres included meditation sessions, monthly Observance Day (Poya) programmes, Dhamma talks, Children's and Youth Programmes, residential meditation retreats, annual Kathina ceremonies and the annual Wesak programme in May.

Alongside these programmes, 2025 was a year of significant capital investment, as the trustees, supported by the management committee, delivered the property projects that extend MIMC's services to South Wales, London and Scotland. These are described under Achievements and performance below.

MIMC continues to draw on its network of meditation teachers, with particular emphasis on linguistic and cultural diversity, so that its teachings remain accessible to people from a wide range of cultural and linguistic backgrounds.

Volunteers

The charity and its activities depend on the time and skills given freely by volunteers, who support the organisation of programmes, the upkeep of the centres, catering, administration and the management of property projects. The trustees are deeply grateful to all volunteers for their contribution; may they realise the Four Noble Truths.

Achievements and performance

Significant activities and achievements against objectives

During 2025 the trustees focused on advancing the charity's objectives, strengthening its facilities and extending access to meditation, spiritual education and community activities across the United Kingdom. The main achievements were:

- Wales: following the acquisition of the property in Newport at Willenhall Street, NP19 0GE, planning permission was secured in February 2025. The centre provides improved facilities for meditation, spiritual programmes and wider community activities in South Wales.
- London: the trustees completed the purchase of a property in Pinner at Oxhey Lane, HA5 4AG for the charity's new London branch and submitted the planning application required for its use. The London centre will improve accessibility and enable MIMC to serve a wider and more diverse community.
- Scotland: the trustees continued to work on improving the sustainability of the charity's property in Scotland through a proposed 100 kW solar panel installation, in response to rising energy costs (utility costs in Scotland were £20,673 in 2025 compared with £9,338 in 2024). An application to the CARES grant scheme was planned during 2025 but was not submitted within the year. However, a new application was submitted in 2026.
- Main monastery in Essex: the trustees continued to review options for expanding and modernising the conference and programme facilities at Dhamma Land, Crays Hill, to meet growing demand for meditation, spiritual, educational and community programmes.

Through these initiatives MIMC strengthened its long-term capacity, broadened community engagement and continued to deliver its charitable purposes for the public benefit.

Financial review

Total income for the year was £852,283 (2024: £482,363), an increase of 77%. Donations rose to £815,933 (2024: £346,497), reflecting the generosity of supporters towards both the charity's programmes and its property projects. Gift Aid income was £36,350 (2024: £135,866); Of total income, £805,354 arose in England and Wales and £46,929 in Scotland.

Total expenditure on charitable activities was £322,480 (2024: £209,353). The increase mainly reflects the higher level of Dhamma events and programmes, including hall hire, of £137,225 (2024: £50,801), together with higher utility and maintenance costs across the centres. Mortgage interest of £35,830 (2024: £31,458) was incurred on the charity's bank loans.

The charity recorded net income of £529,803 for the year (2024: £273,010), and total funds increased to £1,668,993 (2024: £1,139,190). All funds are unrestricted.

During the year the charity invested £1,224,973 in tangible fixed assets, principally freehold land and buildings of £1,215,079 relating to the London and Wales centre. These acquisitions were financed partly from donations and partly from additional secured borrowing: bank loans increased to £1,196,488 (2024: £381,667), of which £42,203 is repayable within one year. The loans are secured on the charity's freehold properties. Cash at bank at the year end was £424,553 (2024: £277,029).

Going concern

The trustees have reviewed the charity's financial position, its cash resources, its loan repayment obligations and its plans for the twelve months from the date of approval of these financial statements. The charity has free reserves well in excess of its loan repayments due within one year and has continued to receive strong donation income. The trustees therefore have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future and the financial statements have been prepared on a going concern basis.

Reserves policy

The trustees review the charity's reserves policy regularly to ensure that the level of reserves remains appropriate for the charity's ongoing activities and long-term sustainability. The trustees' policy is to hold free reserves equivalent to at least three to six months of charitable expenditure, together with sufficient funds to meet loan repayments falling due within the following twelve months, in order to protect the charity's programmes against fluctuations in donation income.

Free reserves are defined as unrestricted funds less the amount invested in tangible fixed assets, net of the bank loans secured on those assets. At 31 December 2025 free reserves were £414,990 (unrestricted funds of £1,668,993, less fixed assets of £2,450,491, plus bank loans of £1,196,488), equivalent to approximately 15 months of 2025 expenditure. The trustees consider this level to be appropriate given the planned development projects in Wales, Scotland and London, which will be funded in part from reserves.

Principal risks and uncertainties

The trustees have reviewed the principal risks to which the charity is exposed and the arrangements in place to manage them:

- Property development and planning: the charity's projects depend on planning consents and on controlling construction costs. The trustees approve project budgets in advance, obtain professional advice and phase works according to available funds.
- Borrowing and interest rates: the charity has bank loans of £1.2 million secured on its properties. The trustees monitor repayments and interest costs and maintain reserves sufficient to meet repayments due within the following year.
- Reliance on voluntary income: almost all income comes from donations. The trustees maintain free reserves and a broad base of supporters to reduce the impact of any fall in giving.
- Safeguarding: the charity runs Children's and Youth Programmes and works with vulnerable adults. A safeguarding policy is in place and reviewed annually.
- Health and safety of premises: the trustees maintain fire risk assessments and health and safety arrangements for each centre and review them as facilities change.

Plans for future periods

In 2026 the trustees will continue to focus on progressing the charity's key property and development projects:

- South Wales: to progress the planning permission required for the proposed second-floor development, supporting the charity's longer-term expansion plans and making more effective use of the existing premises.
- Scotland: to submit the CARES grant applications and, subject to a successful outcome, to progress the proposed 100 kW solar panel installation and heat pumps, managed in line with the charity's operational and sustainability objectives.
- London: to complete the planning process, refurbish and prepare the new London centre for use, including planned energy-efficiency measures such as solar panels and heat pumps.
- Main monastery in Essex: to develop proposals for expanding and modernising the conference facilities at Dhamma Land, Crays Hill.

Structure, governance and management

Mahamevnawa International Meditation Centre is registered with the Charity Commission for England and Wales (registration number 1129621). It is governed by its constitution, first adopted on 5 April 2009 and amended in March 2013 and on 29 September 2018. The charity is also registered with the Office of the Scottish Charity Regulator (registration number SC053392) and its Scottish activities are governed by a constitution closely aligned with that of the England and Wales charity, originally adopted on 6 April 2024 and amended on 16 August 2025.

The trustees who served during the year and up to the date of signature of the financial statements were:
Rev W Amithagaweshi Thero
Dr Kirana S Arambage
Rev K Dhammadewa Thero
Dr S D Wijendra

Recruitment and appointment of trustees

Trustees are recruited and appointed according to the needs of the charity, taking into account the skills, knowledge, experience and expertise required for its effective governance and administration. New trustees are briefed on their legal obligations under charity law, the charity's constitution, its objectives and its recent financial performance, and are directed to the guidance published by the Charity Commission and OSCR.

Other matters

Organisation and decision-making

The board of trustees is responsible for the strategic direction and governance of the charity and meets regularly. Day-to-day operations, programmes and property projects are managed by a management committee of volunteers, which reports to the trustees. Major decisions, including property acquisitions, borrowing and capital projects, are reserved to the trustees.

Key management personnel and remuneration

The trustees are considered to be the key management personnel of the charity. No trustee received any remuneration or benefit from the charity during the year.

Fundraising

The charity's income is raised from voluntary donations by its supporters and congregation. It does not use professional fundraisers or commercial participators, and no complaints about its fundraising were received during the year. Donors are not placed under pressure to give, and the trustees take care to protect vulnerable people.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales and in Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Makesworth Audit Services Limited were appointed as auditor to the charity. Their re-appointment will be considered in accordance with the charity's governing document and the applicable provisions of the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005.

Acknowledgements

The trustees extend their sincere appreciation to all volunteers, supporters and donors of the Mahamevnawa International Meditation Centre in England, Wales and Scotland. The charity's growth during 2025, including the establishment of its centres in Wales and London, has been made possible by your generosity, dedication and commitment.

Your contributions of time, resources and expertise have sustained the charity's meditation sessions, religious education programmes and community outreach, which reflect its core values of compassion, mindfulness and service to others. Your continued support remains essential to ensuring that the Theravada Buddhist teachings and practices we uphold continue to benefit present and future generations.

The trustees' report was approved by the Board of Trustees.

Rev Wanaluwawe Amithagaweshi Thero
Trustee

Dr Kirana S Arambage
Trustee

26 October 2026

MAHAMEVNAWA INTERNATIONAL MEDITATION CENTRE

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF MAHAMEVNAWA INTERNATIONAL MEDITATION CENTRE

Opinion

We have audited the financial statements of Mahamevnawa International Meditation Centre (the 'charity') for the year ended 31 December 2025 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We have considered the nature of the charity and its control environment, and reviewed the charity's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks and irregularities.

We obtained an understanding of the legal and regulatory framework that the charity operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included UK Charities Act, Companies Act, tax legislation, pension legislation etc; and

- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF MAHAMEVNAWA INTERNATIONAL MEDITATION CENTRE

In common with all audits under ISAs (UK), we are required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making the accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;

- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud: and

- enquiring of management and external legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations.

Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council’s website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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 (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity’s trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity’s trustees those matters we are required to state to them in an auditor’s report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity’s trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:
Indra Giri
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Indra Raj Giri, ACA, FCCA
(Senior Statutory Auditor)
For and on behalf of Makesworth Audit Services Ltd
Chartered Certified Accountants
Statutory Auditor

23 October 2026
Unit 101
First Floor, Cervantes House
5-9 Headstone Road
Harrow
HA1 1PD

MAHAMEVNAWA INTERNATIONAL MEDITATION CENTRE

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donation and legacies	**3**	852,283	482,363
Total income		852,283	482,363
Expenditure on:			
Charitable activities	**4**	322,480	209,353
Total expenditure		322,480	209,353
Net income and movement in funds		529,803	273,010
Reconciliation of funds:			
Fund balances at 1 January 2025		1,139,190	866,180
Fund balances at 31 December 2025		1,668,993	1,139,190

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

MAHAMEVNAWA INTERNATIONAL MEDITATION CENTRE

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**9**		2,450,491		1,246,328
Current assets					
Debtors	**10**	875		875	
Cash at bank and in hand		424,553		277,029	
		425,428		277,904	
Creditors: amounts falling due within one year	**12**	(52,641)		(24,387)	
Net current assets			372,787		253,517
Total assets less current liabilities			2,823,278		1,499,845
Creditors: amounts falling due after more than one year	**13**		(1,154,285)		(360,655)
Net assets			1,668,993		1,139,190
The funds of the charity					
Unrestricted funds	**14**		1,668,993		1,139,190
			1,668,993		1,139,190

The financial statements were approved by the trustees on 26 October 2026

Rev Wanaluwawe Amithagaweshi Thero
Trustee

Dr Kirana S Arambage
Trustee

1 Accounting policies

Charity information

Mahamevnawa International Meditation Centre is a charitable incorporated organisation whose principal address is Dhamma Land, Hardings Elms Road, Crays Hill, Billericay Essex, CM11 2UH. It is registered charity in England and Wales (charity no. 1129621) and in Scotland (charity no. SC053392).

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention or transaction value unless otherwise stated in the relevent accounting policy notes.The principal accounting policies adopted are set out below.

1.2 Prior period error

During the year, the Charity reviewed the classification of its loan balances between current and non-current liabilities. Accordingly, the loan balances for the year ended 31 December 2024 have been reclassified between current and non-current liabilities for comparative purposes.

The reclassification is for presentation purposes only and has no impact on the Charity’s reported profit, retained earnings or net assets for the comparative period.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1 Accounting policies **(Continued)**

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land	nil
Buildings	4% to 7% on cost
Fixtures and fittings	20% on cost
Computers equipment	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1 Accounting policies **(Continued)**

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from charitable activities

	England and Wales 2025 £	Scotland 2025 £	Total 2025 £	England and Wales 2024 £	Scotland 2024 £	Total 2024 £
Donations	769,004	46,929	815,933	307,616	38,881	346,497
Gift Aid	36,350	-	36,350	135,866	-	135,866
	805,354	46,929	852,283	443,482	38,881	482,363
Analysis by fund						
Unrestricted funds	805,354	46,929	852,283	443,482	38,881	482,363

4 Expenditure on charitable activities

	England and Wales 2025 £	Scotland 2025 £	Total 2025 £	England and Wales 2024 £	Scotland 2024 £	Total 2024 £
Depreciation and impairment	18,426	2,384	20,810	18,347	2,384	20,731
Rent and Rates	30,385	-	30,385	35,609	-	35,609
Utilities	11,997	20,673	32,670	6,231	9,338	15,569
Other Maintenance costs	26,531	9,559	36,090	19,303	3,073	22,376
Mortagage Interest	35,830	-	35,830	31,458	-	31,458
Dhamma Events & Promotion cost including Hall Hire	136,976	249	137,225	50,801	-	50,801
Books and Publication	874	-	874	1,351	-	1,351
Travelling including Visa and Airfare	18,162	4,434	22,596	30,577	881	31,458
Audit fee	5,400	600	6,000	-	-	-
	284,581	37,899	322,480	193,677	15,676	209,353
Analysis by fund						
Unrestricted funds	284,581	37,899	322,480	193,677	15,676	209,353

5 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	6,000	-
Depreciation of owned tangible fixed assets	20,810	20,731

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Tangible fixed assets

	Freehold land	Buildings	Fixtures and fittings	Computers equipment	Total
	£	£	£	£	£
Cost					
At 1 January 2025	1,062,530	285,818	36,355	39,343	1,424,046
Additions	950,000	265,079	-	9,894	1,224,973
At 31 December 2025	2,012,530	550,897	36,355	49,237	2,649,019
Depreciation and impairment					
At 1 January 2025	-	104,508	36,355	36,855	177,718
Depreciation charged in the year	-	17,361	-	3,449	20,810
At 31 December 2025	-	121,869	36,355	40,304	198,528
Carrying amount					
At 31 December 2025	2,012,530	429,028	-	8,933	2,450,491
At 31 December 2024	1,062,530	181,310	-	2,488	1,246,328

10 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Other debtors	875	875

11 Loans and overdrafts

	2025	2024
	£	£
Bank loans	1,196,488	381,667
Payable within one year	42,203	21,012
Payable after one year	1,154,285	360,655
Amounts included above which fall due after five years:		
Payable by instalments	985,470	276,608

The bank loans are secured against freehold properties held by the charity.

12 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Bank loans	**11**	42,203	21,012
Trade creditors		582	-
Accruals and deferred income		9,856	3,375
		52,641	24,387

13 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Bank loans	**11**	1,154,285	360,655

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
	1,139,190	852,283	(314,658)	1,676,815
General funds	-	-	(7,822)	(7,822)
	1,139,190	852,283	(322,480)	1,668,993

Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
	866,180	482,363	(209,353)	1,139,190

15 Related party transactions

During the year under review, payments amounting to £24,000 were paid to a relative of one of the Trustees for a property rented by the Mahamevnawa International Meditation Centre for its Charitable purposes (2024 - £24,000).