

COMPANY REGISTRATION NUMBER: 05276934

CHARITY REGISTRATION NUMBER: 1108689

Shree Ram Krishna Centre

Company Limited by Guarantee

Unaudited Financial Statements

31 March 2023

Shree Ram Krishna Centre
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2023

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Shree Ram Krishna Centre

Company Limited by Guarantee

Trustees' Annual Report

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023 .

Reference and administrative details

| | | |
|---|--|----------|
| Registered charity name | Shree Ram Krishna Centre | |
| Charity registration number | | 1108689 |
| Company registration number | | 05276934 |
| Principal office and registered office | Ground Floor Temple Alfred Street Loughborough Leicestershire LE11 1NG | |

The trustees

Mr J Measuria
Mr N Chauhan
Mr H Measuria
Mr K Dave
Mr R Jadhav
Mr N Mistry
Mrs R Patel

Company secretary Mr K Dave

Independent examiner Andrew Miles FCCA, BSc (Hons) Director - MilBen Accounts Limited
Chartered Certified Accountants

Structure, governance and management

The organisation is a company limited by guarantee, incorporated on 3 November 2004. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and appointment of Management Committee:

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee.

Objectives and activities

The object of the charity is to promote the practice of Hindu religion and culture in the multicultural environment. This objective is achieved by providing a place for members of the Hindu community to worship and celebrate religious festivals and organise cultural functions to promote Indian music and dramatics. Part of the premises is used by the local Council for the benefit of the resident Community. The charity is dependent on the continued service of unpaid volunteers in all aspects of its activities. The contribution in terms of hours cannot be accurately quantified in this respect.

Achievements and performance

The directors are satisfied that the charity is achieving its objectives set out above.

Financial review

The trustees consider that the general fund of the charity has sufficient resources available to fulfill their obligations. It is the policy of the charity that funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The directors consider that reserves at this level will ensure that in the event of a significant drop in funding they will be able to continue the charity's existing activities while consideration is given to ways in which additional may be raised.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 12 December 2023 and signed on behalf of the board of trustees by:

Mr N Mistry
Trustee

Mrs R Patel
Trustee

Shree Ram Krishna Centre

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Shree Ram Krishna Centre

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Shree Ram Krishna Centre ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Andrew Miles FCCA, BSc (Hons) Director - MilBen Accounts Limited Chartered Certified Accountants

Independent Examiner

12 December 2023

Shree Ram Krishna Centre
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2023

| | | 2023 | | 2022 |
|---|------|--------------------|------------------|-------------|
| | | Unrestricted funds | Restricted funds | Total funds |
| | Note | £ | £ | £ |
| Income and endowments | | | | |
| Donations and legacies | 5 | 27,609 | 2,000 | 29,609 |
| Charitable activities | 6 | 17,221 | — | 17,221 |
| Investment income | 7 | 94 | — | 94 |
| Total income | | 44,924 | 2,000 | 46,924 |
| Expenditure | | | | |
| Expenditure on charitable activities | | 30,119 | — | 30,119 |
| Total expenditure | | 30,119 | — | 30,119 |
| Net income/(expenditure) and net movement in funds | | 14,805 | 2,000 | 16,805 |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 480,544 | 2,000 | 482,544 |
| Total funds carried forward | | 495,349 | 4,000 | 499,349 |

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

Shree Ram Krishna Centre
Company Limited by Guarantee
Statement of Financial Position
31 March 2023

| | | 2023 | 2022 |
|---|-------------|-------------|-------------|
| | Note | £ | £ |
| Fixed assets | | | |
| Tangible fixed assets | 10 | 415,747 | 422,414 |
| Current assets | | | |
| Debtors | 11 | 3,959 | 3,959 |
| Cash at bank and in hand | | 81,662 | 58,109 |
| | | 85,621 | 62,068 |
| Creditors: amounts falling due within one year | 12 | 2,019 | 1,938 |
| Net current assets | | 83,602 | 60,130 |
| Total assets less current liabilities | | 499,349 | 482,544 |
| Funds of the charity | | | |
| Restricted funds | | 4,000 | 2,000 |
| Unrestricted funds | | 495,349 | 480,544 |
| Total charity funds | | 499,349 | 482,544 |

For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

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

These financial statements were approved by the board of trustees and authorised for issue on 12 December 2023 , and are signed on behalf of the board by:

Mr N Mistry
Trustee

Mrs R Patel
Trustee

Shree Ram Krishna Centre
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Ground Floor Temple, Alfred Street, Loughborough, Leicestershire, LE11 1NG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of (enter name of group financial statements) which can be obtained from (enter detail). As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: a) No cash flow statement has been presented for the company. b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes. Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment. Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income: - income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. - legacy income is recognised when receipt is probable and entitlement is established. - income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers. - income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates: - expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods. - expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities. - other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | | |
|----------------------------|---|-----------------------------|
| Freehold property | - | 1% per annum of cost. |
| Fixtures and fittings | - | 15% reducing balance |
| Temple fixtures & fittings | - | 10% <i>reducing balance</i> |

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received. Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

4. Limited by guarantee

The company has no called up share capital. It is limited by guarantee of the member for such amounts as may be required, not exceeding ten pounds per member in the event of it being wound up.

5. Donations and legacies

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|-------------------------|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| Donations | 27,609 | — | 27,609 |
| Grants | | | |
| Government grant income | — | 2,000 | 2,000 |
| | 27,609 | 2,000 | 29,609 |
| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
| Donations | | | |
| Donations | 13,612 | — | 13,612 |
| Grants | | | |
| Government grant income | — | 2,000 | 2,000 |
| | 13,612 | 2,000 | 15,612 |

6. Charitable activities

| | Unrestricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|---|----------------------------|--------------------------|----------------------------|--------------------------|
| Hall hire | 1,101 | 1,101 | 200 | 200 |
| SRKCP - Bills | 4,522 | 4,522 | 5,223 | 5,223 |
| SRKCP - Rent | 10,000 | 10,000 | 10,000 | 10,000 |
| Other income from charitable activities | 1,468 | 1,468 | — | — |
| Membership | 130 | 130 | — | — |
| | 17,221 | 17,221 | 15,423 | 15,423 |

7. Investment income

| | Unrestricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|--------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Bank interest receivable | 94 | 94 | 5 | 5 |

8. Independent examination fees

| | 2023 £ | 2022 £ |
|---|-----------|-----------|
| Fees payable to the independent examiner for: | | |
| Independent examination of the financial statements | 300 | 300 |

9. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

10. Tangible fixed assets

| | Freehold property £ | Fixtures and fittings £ | Marble, Temple idols & painting £ | Total £ |
|--|---------------------------|-------------------------------|---|------------|
| Cost | | | | |
| At 1 April 2022 and 31 March 2023 | 487,837 | 11,094 | 100,120 | 599,051 |
| Depreciation | | | | |
| At 1 April 2022 | 82,929 | 10,332 | 83,376 | 176,637 |
| Charge for the year | 4,878 | 115 | 1,674 | 6,667 |
| | ----- | ----- | ----- | ----- |
| At 31 March 2023 | 87,807 | 10,447 | 85,050 | 183,304 |
| | ----- | ----- | ----- | ----- |
| Carrying amount | | | | |
| At 31 March 2023 | 400,030 | 647 | 15,070 | 415,747 |
| | ----- | ----- | ----- | ----- |
| At 31 March 2022 | 404,908 | 762 | 16,744 | 422,414 |
| | ----- | ----- | ----- | ----- |

11. Debtors

| | 2023 £ | 2022 £ |
|---------------|-----------|-----------|
| Trade debtors | 3,959 | 3,959 |
| | ----- | ----- |

Trade Debtors include £3,959 relating to 50% of lift repair costs, which is to be paid back by Ram Krishna Community project. This is due after more than one year.

12. Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|---------------------------------|-----------|-----------|
| Social security and other taxes | 19 | 27 |
| Other creditors | 2,000 | 1,911 |
| | ----- | ----- |
| | 2,019 | 1,938 |
| | ----- | ----- |

13. Government grants

The amounts recognised in the financial statements for government grants are as follows:

| | 2023 £ | 2022 £ |
|---|-----------|-----------|
| Recognised in income from donations and legacies: | | |
| Government grants income | 2,000 | 2,000 |
| | ----- | ----- |

14. Analysis of net assets between funds

| | Unrestricted Funds £ | Total Funds 2023 £ |
|----------------------------|----------------------------|--------------------------|
| Tangible fixed assets | 415,747 | 415,747 |
| Current assets | 85,621 | 85,621 |
| Creditors less than 1 year | (2,019) | (2,019) |
| Net assets | 499,349 | 499,349 |

| | Unrestricted Funds £ | Total Funds 2022 £ |
|----------------------------|----------------------------|--------------------------|
| Tangible fixed assets | 422,414 | 422,414 |
| Current assets | 62,068 | 62,068 |
| Creditors less than 1 year | (838) | (838) |
| Net assets | 483,644 | 483,644 |

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