

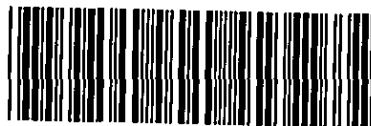
Scottish Charity Number SCO38615
English Charity Number 1128649
Company Number 06767140

Shri Ram Chandra Mission UK

(A Company Limited by Guarantee)

Financial Statements
Period 5 December 2008 to 31 March 2010

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Shri Ram Chandra Mission UK (A Company Limited by Guarantee)

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Shri Ram Chandra Mission UK (A Company Limited by Guarantee)

Charity Information

Directors

A K Bhattar
K Devlin
PK Gill
D Nelson
RJ Pearmain
P Rajagopalachari
S Wasson

Secretary

Mrs J Nelson

Registered Office

50 Broadway
London
SW1H 0BL

Company Number

06767140

Charity Number

SC038615
1128649

Bankers

HSBC
60 Queen Victoria Street
London
EC4N 4TR

Solicitors

Potter Owtram & Peck
42 West Street
Haslemere
Surrey
GU27 2AN

Accountants

Cook & Co
Chartered Accountants
Suite 525 Baltic Chambers
50 Wellington Street
Glasgow
G2 6HJ

Shri Ram Chandra Mission UK (A Company Limited by Guarantee)

Report of the Directors for the period ended 31 March 2010

The Directors are pleased to present their first report together with the Company's financial statements for the period 5 December 2008 to 31 March 2010

Status of Charity and Governing Document

SRCM UK Trust an unincorporated association was governed by a Deed of Trust until the assets of the Trust were transferred to a Company on 1 July 2009. Shri Ram Chandra Mission UK ("the Mission") was incorporated as a Company Limited by Guarantee (Company No 6767140) on 5 December 2008. The Company is registered in England and Scotland as a Charity (Charity Commission No 1128649, OSCR No SCO38615). The Mission is governed by its Memorandum and Articles of Association.

The Trust was wound up on 31st May 2010 following the submission of the final accounts of the Trust to the Charity Commission.

Charitable Objectives

The protection and preservation of public health through the practice of the Sahaj Marg system of meditation.

Directors

The directors who served during the period and to the date of this report were as follows:

Parthasarathi Rajagopalachari

Karen Devlin

Ajay Kumar Bhatte

Parmjit Kaur Gill

Shona Wasson

Rosalind Pearmain

Derick Nelson

Recruitment and Appointment of Directors

Directors are appointed for a fixed term of 4 years but can be re-appointed after this period. New Directors are appointed at the discretion of the Company, approved by a majority in a Board of Directors' meeting. SRCM's values, aims and objectives are explained to new Directors, as well as its day-to-day operations. The statutory responsibilities of Directors are also outlined according to the M&A of the Association.

Administrative Structure

The Directors of SRCM UK are responsible for the overall administration of the Charity. An Executive Committee i.e. the Vice-President, Secretary and Treasurer oversees the day-to-day operations of SRCM, UK. Centre Coordinators support the work of the Executive Committee in the UK. The Executive works under the guidance of the President of SRCM, which has global headquarters in India.

Statement on Risk

The Directors assess risks on a regular basis and take necessary steps to mitigate and manage them.

Shri Ram Chandra Mission UK (A Company Limited by Guarantee)

Report of the Directors for the period ended 31 March 2010

Principal Activities

The charity's principal activities are

- Establish Sahaj Marg Meditation centres within the United Kingdom
- Work in partnership with SRCM Ireland (an Irish Charity having similar objectives)
- Facilitate meditation, study groups, retreats and public information open days in established SRCM centres
- Facilitation and introduction of members of the public in the system of Sahaj Marg Meditation
- Assist in organising visits to the world headquarters of SRCM in Chennai, India, and the principal European ashram in Denmark, to further the education of its members and their understanding of the system
- Disseminate SRCM literature and information of the charity to its members throughout the UK

Achievements and Performance

Up to and including 2010 the centres of SRCM in the UK are as follows

- | | |
|----|-------------|
| 1 | Edinburgh |
| 2 | Glasgow |
| 3 | Forres |
| 4 | Manchester |
| 5 | Sheffield |
| 6 | London |
| 7 | Bristol |
| 8 | Aberystwyth |
| 9 | Reading |
| 10 | Cambridge |

The majority of these centres rent or lease meeting rooms for the purpose of meditation. Some members trained as facilitators travel to other centres to impart training and give support to other centres and their members.

In total we have around 450 registered practitioners across the UK (2010). Apart from weekly meditation sessions in our centres, a small number of regional seminars and retreats are held throughout the year.

Funding and charity management

Operational expenses of centres have been met by voluntary donations from its members. Donations have been kindly received by cash, standing orders or personal cheques. All sources of funds are from members of the charity itself, although donations may be received from different Shri Ram Chandra Mission groups which practice in other countries.

Shri Ram Chandra Mission UK (A Company Limited by Guarantee)

Report of the Directors for the period ended 31 March 2010

Financial Review

Principal sources of funds

The charity's activities and developments are dependent upon funding from a wide range of sources. On the General Fund around 88% of funding comes from donations, 9% from events and the remaining 3% is from sundry sources.

Results for the year

The Statement of Financial Activities on page 6 reflects a surplus of £33,674 before incorporating the transfer of assets of £448,029 from the unincorporated association, to give a balance of funds carried forward of £481,703. All funds are unrestricted.

Reserves Policy

It is the policy of Shri Ram Chandra Mission, UK to maintain unrestricted reserves, i.e. unrestricted funds not committed or invested in fixed assets, at a level which equates to at least four to six months annual income.

At the year end, the General Fund amounted to £481,703 (per page 6) which represented around 9 months operating costs.

Funds in deficit

There were no funds in deficit at the year end.

Plans for Future Periods

Shri Ram Chandra Mission UK is looking to purchase suitable premises within the London area or elsewhere in the United Kingdom. Bristol and Reading Centres have started renting spaces to hold group meetings and other centres are looking for suitable spaces to allow part or full time rental to accommodate the growth of the local group.

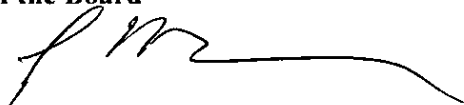
Statement of Directors' Responsibilities

Company law requires the directors 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 its incoming resources and application of resources, including its surplus or deficit for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

On behalf of the Board



J Nelson
Secretary

Dated 31 August 2010

Shri Ram Chandra Mission UK (A Company Limited by Guarantee)

Independent Examiner's Report

I report on the financial statements for the period 5 December 2008 to 31 March 2010 set out on pages 6 to 12

Respective Responsibilities of Directors and Reporting Accountants

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The Trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the Company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeks explanations from the Directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the financial statements.

Independent Examiner's Statement

In the course of my examination, no matter has come to my attention

- which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met, or

- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached

James N Gibson CA
Cook & Co
Chartered Accountants
Baltic Chambers
50 Wellington Street
Glasgow
G2 6HJ

Dated 31 August 2010

Shri Ram Chandra Mission UK

Income and Expenditure Account and Statement of Financial Activities for the period ended 31 March 2010

		Funds		5 12 08 to 31 03 10
		Unrestricted	Designated Assets	Total
	Notes	£	£	£
Incoming resources				
<i>From generated funds</i>				
Voluntary income	2	77,510	-	77,510
Interest received		247	-	247
<i>From charitable activities</i>				
Income from events		8,348	-	8,348
Sale of books		1,293	-	1,293
Total incoming resources		87,398	-	87,398
Resources expended				
Activities for generating funds		3,248	-	3,248
Charitable activities	3	42,942	-	42,942
Governance costs	6	7,534	-	7,534
Total resources expended		53,724	-	53,724
Net incoming resources before transfers		33,674	-	33,674
Transfer of net assets from unincorporated charity	14	448,029	-	448,029
Total funds at 31 March 2010		481,703	-	481,703
Comprising				
Unrestricted Funds				
General Fund	11	481,703	-	481,703
Designated Assets Fund	11	-	-	-
		481,703	-	481,703

The notes on pages 8 to 12 form part of these financial statements

Shri Ram Chandra Mission UK

Balance Sheet at 31 March 2010

	Notes	£	2010 £
Fixed Assets			
Tangible assets	7		-
Current Assets			
Stock		7,691	
Debtors	8	25,075	
Cash at bank and in hand		455,307	
		<u>488,073</u>	
Creditors: Amounts falling due within one year	9	<u>6,370</u>	
Net Current Assets			<u>481,703</u>
Total Net Assets			<u><u>481,703</u></u>
Represented by:			
Unrestricted funds			
General funds	11		481,703
Designated funds	11		-
			<u><u>481,703</u></u>

The Charity is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2010

The members have not required the Charity to obtain an audit of its financial statements for the period ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006

The Directors acknowledge their responsibilities for

(a) ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006, and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company. These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting for Smaller Entities (effective April 2008)

The financial statements were approved by the Board on 31 August 2010 and signed on their behalf by

Judith Nelson



Derick Nelson



The notes on pages 8 to 12 form part of these financial statements

Shri Ram Chandra Mission UK

Notes to the Financial Statements for the period ended 31 March 2010

1. Accounting policies

Basis of Financial statements

The financial statements have been prepared under the Financial Reporting Standard for Smaller Entities (effective April 2008), the historical cost convention, and under the guidelines laid down in the Statement of Recommended Practice – Accounting and Reporting by Charities (2005)

Cash donations and gifts

These are accounted for in the Statement of Financial Activities when received

Tax on gift aid

This is accounted for on an accruals basis

Cash from fundraising

This is reported gross in the Statement of Financial Activities

Tangible fixed assets for use by the Charity

Tangible fixed assets are valued at cost or at a reasonable value on receipt

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

Leasehold improvements	evenly over length of lease
Fixtures & fittings	25% reducing balance
Office equipment	25% reducing balance
Computer equipment	33% reducing balance

Funds

General Fund

This represents the accumulated revenue surpluses in the Charity

Designated Assets

This represents the net book value of fixed assets less any finance outstanding on those assets

Shri Ram Chandra Mission UK

Notes to the Financial Statements for the period ended 31 March 2010

2. Voluntary income

	Unrestricted	Designated	5.12.08 to 31.03.10
	£	£	£
Donations	68,244	-	68,244
Income tax recovered	9,266	-	9,266
	<u>77,510</u>	<u>-</u>	<u>77,510</u>

3. Charitable activities

Activity	Staff costs £	Direct costs £	Support costs £	5.12.08 to 31.03.10 £
Protection and preservation of public health	-	41,186	1,756	42,942
	-	<u>41,186</u>	<u>1,756</u>	<u>42,942</u>
Of which:		(Note 4)	(Note 5)	
Relating to unrestricted funds	-	41,186	1,756	42,942
Relating to designated funds	-	-	-	-
	-	<u>41,186</u>	<u>1,756</u>	<u>42,942</u>

4. Direct costs

	Unrestricted	Designated	5.12.08 to 31.03.10
	£	£	£
Purchase of books	3,671	-	3,671
Rent	32,284	-	32,284
General expenses	4,883	-	4,883
Printing and stationery	348	-	348
	<u>41,186</u>	<u>-</u>	<u>41,186</u>

5. Support costs

	Unrestricted	Designated	5.12.08 to 31.03.10
	£	£	£
Insurance	1,731	-	1,731
Bank charges	25	-	25
	<u>1,756</u>	<u>-</u>	<u>1,756</u>

6. Governance costs

	Unrestricted	Designated	5.12.08 to 31.03.10
	£	£	£
Accountancy	2,918	-	2,918
Legal and professional fees	4,616	-	4,616
	<u>7,534</u>	<u>-</u>	<u>7,534</u>

Shri Ram Chandra Mission UK

Notes to the Financial Statements for the period ended 31 March 2010

7. Tangible Fixed Assets

	Fixtures and Fittings £	Total £
Cost		
Transferred from SCRM UK	1,303	1,303
As at 31 March 2010	1,303	1,303
Depreciation		
Transferred from SCRM UK	1,303	1,303
As at 31 March 2010	1,303	1,303
Net Book Value		
As at 31 March 2010	-	-

8 Debtors

	5.12.08 to 31.03.10 £
Income tax recoverable	20,163
Prepayments	4,912
	25,075

9. Creditors: due within one year

	5.12.08 to 31.03.10 £
Accruals	6,370
	6,370

Shri Ram Chandra Mission UK

Notes to the Financial Statements for the period ended 31 March 2010

10. Directors' remuneration and transactions

No Directors received remuneration during the period

11. Analysis of Net Assets by Funds

	Unrestr'ed	Designated	Total
	£	£	
Fixed Assets	-	-	-
Current Assets			
Stock	7,691	-	7,691
Debtors	25,075	-	25,075
Cash at bank and in hand	455,307	-	455,307
Current Liabilities			
Creditors	(6,370)	-	(6,370)
Net Assets	481,703	-	481,703

12. Explanation of funds

The General Fund encompasses all income and expenditure relating to the primary focus activities of the charity, other than those for which funding is restricted

The Designated Assets Fund represents the net book value of the charity's fixed assets, distinguishing their value from unrestricted funds immediately available for use

13. Lease commitments

At 31 March 2010 the Mission had an annual commitment under a non-cancellable operating lease as follows

	2010
	£
Expiring:	
Between 2 and 5 years	10,625
	<u>10,625</u>

Shri Ram Chandra Mission UK

Notes to the Financial Statements for the period ended 31 March 2010

14. Funds transferred from unincorporated charity

This amount represents funds transferred to the Company from an unincorporated charity, the Shri Ram Chandra Mission UK, on its cessation at 31 May 2010

As indicated on Page 2, Shri Ram Chandra Mission UK was until 31 May 2010 an unincorporated charity. The net assets of the unincorporated association were transferred to the new charity on 1 June 2010 as follows

	Unrestr'd	Designated	Total
	£	£	
Fixed Assets	-	-	-
Current Assets			
Stock	9,462	-	9,462
Cash at bank and in hand	423,496	-	423,496
Debtors	16,834	-	16,834
Current Liabilities			
Creditors	(1,763)	-	(1,763)
Net Assets	448,029	-	448,029

15. Volunteers

SRCM has been dependent on the services of volunteers to carry out its objectives. The volunteers gave their time free of charge and it was not possible to quantify the benefit arising to the Charity. The Directors wish to express their deep gratitude to those who gave of their service in this way.