

REGISTERED COMPANY NUMBER: 06767140 (England and Wales)
ENGLISH REGISTERED CHARITY NUMBER: 1128649
SCOTTISH REGISTERED CHARITY NUMBER: SCO38615

SHRI RAM CHANDRA MISSION UK
REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017



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SHRI RAM CHANDRA MISSION UK

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 14
Detailed Statement of Financial Activities	15 to 16

SHRI RAM CHANDRA MISSION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2017

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2017. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective of the Mission is to protect and preserve the public health through the practice of the Sahaj Marg system of meditation.

Significant activities

The company's principal activities are:

- Establish meditation centres for practicants of Sahaj Marg, now also known as Heartfulness meditation, within the United Kingdom.
- Work in partnership with Shri Ram Chandra Mission Ireland (an Irish Charity having similar objectives).
- Facilitate meditation, study groups, retreats and public information open days in established Shri Ram Chandra Mission centres.
- Facilitation and introduction of members of the public in the system of Sahaj Marg/Heartfulness Meditation.
- Assist in organising visits to the world headquarters of Shri Ram Chandra Mission in Chennai, India, and other centres of Shri Ram Chandra Mission worldwide, to further the education of its members and their understanding of the system.
- Disseminate Shri Ram Chandra Mission literature and information of the charity to its members and the public throughout the United Kingdom.

Volunteers

The Mission 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 company. The directors wish to express their deep gratitude to those who gave of their service in this way.

SHRI RAM CHANDRA MISSION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2017

ACHIEVEMENT AND PERFORMANCE

Achievements and Performance

Centres

SRCM UK purchased a long term lease (990 year) in February 2012 on premises in Stratford, London. These premises were converted to form an ashram (spiritual centre) for use by practitioners in the UK and Ireland. The purchase was funded by savings and donations from within the UK and also from other donors in SRCM centres around the world. Following a significant Gift Aid rebate, work to complete the premises continued in 2015 with the creation of a cafe and a large kitchen. The majority of centres across the UK rent or lease meeting rooms for the purpose of meditation with some meeting in the home of one of the members.

The main centres of the Shri Ram Chandra Mission in the United Kingdom are as follows:

1. Edinburgh
2. Glasgow
3. Moray
4. Manchester
5. Sheffield
6. Aberystwyth
7. Midlands
8. Norfolk
9. Bristol
10. Reading
11. London

Expansion

In spring 2015 the UK organisation became part of a worldwide initiative to disseminate the Sahaj Marg meditation system more widely to the public through a simplified practice called Heartfulness. Following Heartfulness initiative a need to create more local meditation centres resulted in some decentralisation, particularly in London, with many volunteers offering their homes as meditation centres. In addition to the centres above, over 30 additional UK 'Heartspots' have now been created across the UK which are venues offering Heartfulness meditation and training sessions on a weekly basis, thus enabling greater access and expansion. Many volunteers are now trained to teach Heartfulness around the UK, and an online training programme has been developed for all volunteers working with the public. In 2016-17 various training webinars took place and a training workshop in Public Speaking took place in London. A new UK website has been developed to allow meditators and seekers access to information about events and educational programmes. A weekly newsletter also provides updated information on events and activities.

In total there are around 450 registered practitioners across the UK with many now actively promoting and offering Heartfulness in their local area. Apart from weekly meditation sessions in centres, a number of regional seminars have taken place in addition to the four large seminars which take place each year.

Heartfulness Outreach Activities

SRCM UK now promotes Heartfulness meditation to the wider public at health and wellbeing exhibitions and events, and in schools, universities, hospitals and community venues. Heartfulness is offered in a wide range of public and private organisations as one-off events and ongoing sessions. Heartfulness UK has an online presence with its Heartfulness UK website and on social media through Facebook, Meetup and WhatsApp groups.

Funding and charity management

Operational expenses of centres have been met by voluntary donations from its practitioners. Donations have been received by cash, standing orders, personal cheques or online transfers. The majority of funds for the charity are from practitioners in the UK.

Future Developments

Further volunteer training is being planned throughout the UK and several seminars are due to take place in 2018. The UK and Ireland Missions are sponsoring the building of a dormitory in the new Ashram in Kanha, India to help UK/Ireland meditators to access the spiritual, mental and physical benefits of an ashram retreat in India. New EU data protection regulations are due to come into place in 2018 and SRCM UK will adopt the new regulations and include them in any relevant policies and policy documents.

SHRI RAM CHANDRA MISSION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2017

FINANCIAL REVIEW

Principal funding sources

The company's activities and developments are dependent upon funding from donations and events.

Reserves policy

It is the policy of the Mission 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. However with the requirement to accumulate funds for the maintenance of a property, the general fund is currently kept at a higher level.

Funds in deficit

There were no funds in deficit at the year end.

Results for the year

The Statement of Financial Activities on page 6 reflects a deficit of £31,787 (2016 - deficit of £529). The net assets of the company at the year end were £1,531,710 (2016 - £1,563,497).

FUTURE PLANS

To enable more volunteers to develop the confidence and skills to present Heartfulness to the public and to be aware of the new data protection and health and safety laws relevant to working with the public in the UK further policies and training programmes are being developed. Further decentralisation will take place with local centres created where interest develops. Programmes in schools, colleges, communities and in corporate environments will be refined and tested and new publicity and support materials developed to meet the needs of the various interest groups.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Status of Charity Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Shri Ram Chandra Mission UK ("the Mission") is a company limited by guarantee, company number 6767140. The company, also known as SRCM UK, 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.

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. The Mission'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 Memorandum and Articles of Association.

Administrative Structure

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06767140 (England and Wales)

Registered Charity number

SCO38615

Registered office

3 Southleaze
Winscombe
Avon
BS25 1ND

SHRI RAM CHANDRA MISSION UK

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2017**

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

M A Barnes

K Devlin

J Nelson

K Patel

R J Pearmain

S Wasson

- resigned 5.12.16

N G Azghandi

P M Juul

- resigned 5.12.16

H M O Connor

P Srivastava

- appointed 23.5.17

N Ulaganathan

- appointed 5.12.16 and resigned 23.5.17

Company Secretary

M A Barnes

Independent examiner

Alan Young, FCCA

Cook & Co Limited, Chartered Accountants

Suite 525

Baltic Chambers

50 Wellington Street

GLASGOW

G2 6HJ

Bankers

HSBC

60 Queen Victoria Street

London

EC4N 4TR

Solicitors

Potter Owtram & Peck

42 West Street

Haslemere

Surrey

GU27 2AN

Approved by order of the board of trustees on 5th December 2017 and signed on its behalf by:



.....
M A Barnes - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SHRI RAM CHANDRA MISSION UK**

I report on the accounts for the year ended 31 March 2017 set out on pages six to fourteen.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's 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 the independent examiner's report

My examination was 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 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 you as trustees 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 accounts.

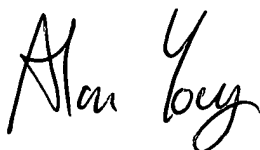
Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) 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 to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Alan Young, FCCA
Cook & Co Limited, Chartered Accountants
Suite 525
Baltic Chambers
50 Wellington Street
GLASGOW
G2 6HJ

Date: 11/12/17

SHRI RAM CHANDRA MISSION UK

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2017**

	Note	Unrestricted £	Restricted £	31.3.17 Total funds £	31.3.16 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	78,963	-	78,963	101,587
Charitable activities	4				
Protection and preservation of public health		12,194	-	12,194	16,389
Investment income	3	<u>44</u>	<u>-</u>	<u>44</u>	<u>5</u>
Total		91,201	-	91,201	117,981
EXPENDITURE ON					
Raising funds		3,833	-	3,833	1,244
Charitable activities	5				
Protection and preservation of public health		80,222	-	80,222	77,242
Other	7	<u>5,409</u>	<u>33,524</u>	<u>38,933</u>	<u>40,024</u>
Total		89,464	33,524	122,988	118,510
NET INCOME/(EXPENDITURE)		1,737	(33,524)	(31,787)	(529)
RECONCILIATION OF FUNDS					
Total funds brought forward		267,404	1,296,093	1,563,497	1,564,026
TOTAL FUNDS CARRIED FORWARD		<u>269,141</u>	<u>1,262,569</u>	<u>1,531,710</u>	<u>1,563,497</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

SHRI RAM CHANDRA MISSION UK

**BALANCE SHEET
AT 31 MARCH 2017**

		31.3.17 £	31.3.16 £
	Note		
FIXED ASSETS			
Tangible assets	11	1,269,188	1,303,969
CURRENT ASSETS			
Debtors	12	45,844	68,064
Cash at bank		<u>230,372</u>	<u>202,140</u>
		276,216	270,204
CREDITORS			
Amounts falling due within one year	13	(13,694)	(10,676)
NET CURRENT ASSETS		<u>262,522</u>	<u>259,528</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,531,710</u>	<u>1,563,497</u>
NET ASSETS		<u>1,531,710</u>	<u>1,563,497</u>
FUNDS	15		
Unrestricted funds		269,141	267,404
Restricted funds		<u>1,262,569</u>	<u>1,296,093</u>
TOTAL FUNDS		<u>1,531,710</u>	<u>1,563,497</u>

The notes form part of these financial statements

SHRI RAM CHANDRA MISSION UK

**BALANCE SHEET - CONTINUED
AT 31 MARCH 2017**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 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 charitable 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 5th December 2017 and were signed on its behalf by:

M Barnes
M A Barnes -Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is pounds sterling (£).

TRANSITION TO SORP FRS 102

These financial statements for the year ended 31 March 2017 are the charity's first financial statements that comply with SORP FRS 102. The charity's date of transition to SORP FRS 102 is 1 April 2015. The charity's last financial statements prepared in accordance with previous SORP FRSSE 2015 were for the year ended 31 March 2016.

There were no adjustments or restatements on transition to SORP FRS 102.

INCOME

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

EXPENDITURE

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

TANGIBLE FIXED ASSETS

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

Long leasehold	- 2% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

FUND ACCOUNTING

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

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

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

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

HIRE PURCHASE AND LEASING COMMITMENTS

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

SHRI RAM CHANDRA MISSION UK

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017**

2. DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	31.3.17 Total funds	31.3.16 Total funds
	£	£	£	£
Donations	70,855	-	70,855	89,854
Gift aid	<u>8,108</u>	<u>-</u>	<u>8,108</u>	<u>11,733</u>
	<u>78,963</u>	<u>-</u>	<u>78,963</u>	<u>101,587</u>

3. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	31.3.17 Total funds	31.3.16 Total funds
	£	£	£	£
Interest received	<u>44</u>	<u>-</u>	<u>44</u>	<u>5</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.17 £	31.3.16 £
Income from events	Protection and preservation of public health	9,458	13,528
Sale of books	Protection and preservation of public health	515	2,861
Other income received	Protection and preservation of public health	<u>2,221</u>	<u>-</u>
		<u>12,194</u>	<u>16,389</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 6)	Totals
	£	£
Protection and preservation of public health	<u>80,222</u>	<u>80,222</u>

SHRI RAM CHANDRA MISSION UK

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017**

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.17	31.3.16
	£	£
Other operating leases	12,830	20,891
Rates and water	7,966	9,775
Insurance	1,052	942
Light and heat	2,971	3,252
Telephone	544	-
Postage and stationery	558	38
Sundries	897	840
Purchase of books	2,310	6,495
Foreign exchange (gain)/ loss	(751)	(698)
Property maintenance	5,324	2,915
Kitchen repairs	-	1,326
Donations	-	23,440
Consultancy fees	-	2,716
Heartfulness costs	25,637	5,310
Gift aid unrecovered	<u>20,884</u>	<u>-</u>
	<u>80,222</u>	<u>77,242</u>

7. OTHER

	Unrestricted funds	Restricted funds	31.3.17 Total funds	31.3.16 Total funds
	£	£	£	£
Accountancy fees	2,400	-	2,400	2,400
Legal and professional fees	1,753	-	1,753	474
Depreciation	<u>1,256</u>	<u>33,524</u>	<u>34,780</u>	<u>37,150</u>
	<u>5,409</u>	<u>33,524</u>	<u>38,933</u>	<u>40,024</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.17	31.3.16
	£	£
Depreciation - owned assets	34,781	37,150
Other operating leases	<u>12,830</u>	<u>20,891</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2017 nor for the year ended 31 March 2016.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2017 nor for the year ended 31 March 2016.

SHRI RAM CHANDRA MISSION UK

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted £	Restricted £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	101,587	-	101,587
Charitable activities			
Protection and preservation of public health	16,389	-	16,389
Investment income	5	-	5
Total	117,981	-	117,981
EXPENDITURE ON			
Raising funds	1,244	-	1,244
Charitable activities			
Protection and preservation of public health	77,242	-	77,242
Other	4,556	35,468	40,024
Total	83,042	35,468	118,510
NET INCOME/(EXPENDITURE)	34,939	(35,468)	(529)
RECONCILIATION OF FUNDS			
Total funds brought forward	232,465	1,331,561	1,564,026
TOTAL FUNDS CARRIED FORWARD	<u>267,404</u>	<u>1,296,093</u>	<u>1,563,497</u>

11. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2016 and 31 March 2017	<u>1,384,501</u>	<u>59,894</u>	<u>708</u>	<u>1,445,103</u>
DEPRECIATION				
At 1 April 2016	111,744	28,818	572	141,134
Charge for year	<u>27,690</u>	<u>7,046</u>	<u>45</u>	<u>34,781</u>
At 31 March 2017	<u>139,434</u>	<u>35,864</u>	<u>617</u>	<u>175,915</u>
NET BOOK VALUE				
At 31 March 2017	<u>1,245,067</u>	<u>24,030</u>	<u>91</u>	<u>1,269,188</u>
At 31 March 2016	<u>1,272,757</u>	<u>31,076</u>	<u>136</u>	<u>1,303,969</u>

SHRI RAM CHANDRA MISSION UK

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017**

12. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.17	31.3.16
	£	£
Income tax recoverable	40,419	65,294
Prepayments and accrued income	5,425	2,770
	<u>45,844</u>	<u>68,064</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Accruals and deferred income	<u>13,694</u>	<u>10,676</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted	Restricted	31.3.17 Total funds	31.3.16 Total funds
	£	£	£	£
Fixed assets	6,619	1,262,569	1,269,188	1,303,969
Current assets	276,216	-	276,216	270,204
Current liabilities	<u>(13,694)</u>	<u>-</u>	<u>(13,694)</u>	<u>(10,676)</u>
	<u>269,141</u>	<u>1,262,569</u>	<u>1,531,710</u>	<u>1,563,497</u>

15. MOVEMENT IN FUNDS

	At 1.4.16	Net movement in funds	Transfers between funds	At 31.3.17
	£	£	£	£
Unrestricted funds				
General Fund	259,887	2,993	-	262,880
Designated Assets Fund	<u>7,517</u>	<u>(1,256)</u>	<u>-</u>	<u>6,261</u>
	267,404	1,737	-	269,141
Restricted funds				
Ashram Property Fund	<u>1,296,093</u>	<u>(33,524)</u>	<u>-</u>	<u>1,262,569</u>
TOTAL FUNDS	<u>1,563,497</u>	<u>(31,787)</u>	<u>-</u>	<u>1,531,710</u>

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017**

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	91,201	(88,208)	2,993
Designated Assets Fund	-	(1,256)	(1,256)
	91,201	(89,464)	1,737
Restricted funds			
Ashram Property Fund	-	(33,524)	(33,524)
TOTAL FUNDS	<u>91,201</u>	<u>(122,988)</u>	<u>(31,787)</u>

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

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

The Asram Property Fund is a restricted fund which represents the purchase and refurbishment of leasehold property for the use as an ashram.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2017.

17. LIABILITY OF MEMBERS

The company is limited by guarantee and has no share capital. The liability of each member in the event of winding up the company is limited to £1. At 31 March 2017 there were 9 members (2016:9).