RADHA SOAMI SATSANG BEAS BRITISH ISLES

England & Wales · Charity number 1013061

Details

Other names	RSSB BRITISH ISLES, SCIENCE OF THE SOUL STUDY GROUP
Status	Registered
Legal form	Trust
Registered	1992-07-22
Register	View on the Charity Commission register

Contact

Address	Church End Haynes Bedford MK45 3BL
Phone	01234381234
Email	info@rssb.org.uk
Website	www.rssb.org

Activities

Objects: (1) TO ADVANCE THE RADHA SOAMI FAITH ITS TRADITIONS AND TENETS AS TAUGHT BY THE SANT SAT GURUS OF THE RADHA SOAMI COLONY OF DERA BABA JAIMAL SINGH, BEAS, PUNJAB,INDIA FOR THE SPIRITUAL AND MORAL ADVANCEMENT OF HUMANITY WITHOUT ANY DISTINCTION BETWEEN CASTE COLOUR CREED OR RELIGION AND (2)FOR SUCH OTHER CHARITABLE PURPOSES AS MAY FROM TIME TO TIME BE DETERMINED BY THE TRUSTEES IN CONSULTATION WITH THE SANT SAT GURU.

Activities: Commission and distribute literature on the Radha Soami teachings. Guide authors in their research and writings on spirituality and religion. Raise awareness of organ donations and support NHS in holding blood donation camps. Support other Charities in UK and Europe with similar objectives to its own to hold weekly and national meetings where discourses on the Radha Soami teachings are given.

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Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Religious Activities, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Czech Republic
- France
- Greece
- Ireland
- Italy
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£13,138,343	£1,635,603	£60,701,037	0
2023-12-31	£3,952,501	£1,787,609	£49,198,297	0
2022-12-31	£9,331,491	£4,476,226	£47,033,405	0
2021-12-31	£3,622,082	£2,079,631	£42,178,139	0
2020-12-31	£4,783,453	£1,484,466	£40,635,688	0

Trustees

Name	Role	Appointed
SUNITA NAIDOO	Chair	
DARSHAN PAUL		2020-01-11
Deepa Morar		2025-01-01
Madhur Mohan Mahtani		2024-05-01
Sanjeev Taggar		2023-01-01

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RADHA SOAMI SATSANG BEAS BRITISH ISLES

England & Wales - Charity number 1013061

Accounts

Radha Soami Satsang Beas
British Isles

Consolidated Report of the Trustees and Audited Financial Statements

For The Year Ended 31 December 2024

Charity No: 1013061 (England and Wales)

Charity No: SC050385 (Scotland)

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CHARITY INFORMATION

REGISTERED CHARITY NO. 1013061

BOARD OF TRUSTEES
Mrs S Naidoo - Chairperson
Mrs L R M Davidson - resigned 31 December 2024
Mr D Paul
Mr M Mahtani - appointed 1 May 2024
Mr S Taggar
Mr S S Deo - resigned 1 May 2024
Mrs D Morar - appointed 1 January 2025

AUDITORS
Jassal and Company
Chartered Accountants & Registered Auditors
Unit 2 Hatherton Court
21 Hatherton Street
Walsall
WS4 2LA

BANKERS
National Westminster Bank plc
Black Lion House
43 Whitechapel Road
London
E1 1DU

LEGAL ADVISOR
Excel Law
Whilems Works
Ilford
IG6 3HJ

REGISTERED ADDRESS
Haynes Park
Church End
Haynes
Bedford
MK45 3BL

Trustees' Annual Report
For The Year Ended 31 December 2024

The Trustees submit their annual report and the audited financial statements for the year ended 31 December 2024. The financial statements have been prepared in accordance with applicable laws and regulations, the accounting policies set out in note 1 to the accounts and comply with the Charity's Trust Deed, The Charities (Accounts and Reports) Regulations 2008, The Charities Act 2011, The Charities and Trustee Investment (Scotland) Act 2005 and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP 2015 applicable to charities preparing their accounts in accordance with FRS 102.

1. Objectives and activities

Objectives

The Charity's main objective is to advance the tenets and principles of the Radha Soami faith as taught by the Patron of the Radha Soami Colony of Dera Baba Jaimal Singh Ji, Beas, Punjab, India for the spiritual and moral advancement of humanity without any distinction for caste, colour or creed and religion; and for such other charitable purposes as may from time to time be determined by the Trustees in consultation with the Patron.

In the Indian language, Radha Soami, means "Lord of the Soul", satsang describes a group that seeks truth. Radha Soami is a path of spiritual development which stipulates a vegetarian diet, abstinence from intoxicants, a moral way of life and the practice of daily meditation.

To support its objectives the Charity is in contact with other charities with similar objectives and makes its premises available for holding meetings to explain the Radha Soami teachings. Rent is charged for making these premises available for holding such meetings, sufficient to cover the upkeep and maintenance of its properties to a suitable standard. From time to time the Charity will acquire additional property or properties in the UK, Ireland and in Europe suitable for pursuing and extending its charitable activities. The Charity stipulates that no charge should be made for attending any meetings held at its premises.

The Charity commissions, edits, publishes, and distributes literature and other media relating to the Radha Soami teachings for the benefit of any members of the general public who may be interested. The Charity informs its members and the public about its spiritual message by the distribution of its literature and other media and publishes a worldwide monthly magazine, "Spiritual Link" which is available on-line for free download or in hardcopy by subscription at cost. The Charity supervises the editorial content of manuscripts on spirituality and religion for Spiritual Link and also plays an important role in the launch of new publications on the Radha Soami teachings.

The Radha Soami teachings support the belief that the body is the temple of the living God and a precious gift which can be used for the benefit of fellow human beings. Accordingly, the Charity informs and raises awareness of the importance and merits of organ donations to fellow human beings through the distribution of informative literature and promotional films.

The Charity works with the NHS from time to time to promote the importance of giving blood and organises blood donations by its members and the public generally.

Public Benefit

The Trustees are aware of the Charity Commission's guidance on public benefit reporting as set out in Section 17 of the Charities Act 2011 and Section 7 of the Charities and Trustees Investment (Scotland) Act 2005.

The Trustees confirm that its objectives and activities of promoting the spiritual and moral advancement of humanity as described in this report are for the general benefit of the public.

Trustees' Annual Report
For The Year Ended 31 December 2024

Activities

Properties

One of the primary activities of the Charity is to acquire and develop properties and make them available to other charities, with similar objectives, for the purpose of holding meetings where discourses on the Radha Soami teachings are given.

The Charity is pleased to report that meetings were held at all its available properties. In addition, in August 2024, events took place at Haynes Park where discourses on the Radha Soami faith as well as Question and Answer sessions were delivered by the Patron.

Construction work at the Charity's site in East London was completed in April 2024 and weekly meetings are being held. The construction in Central London, Camden continued during the 2024 year and was scheduled to be completed in the first half of 2025.

Subsequent to the successful conclusion with the granting of full planning permission in 2021 for the construction of a meeting hall to replace the temporary tent structure, the Charity, has moved into the construction phase with the appointment of professional teams including a project manager, main contractors and other professionals. The project remains on schedule and within budget.

During the year the Charity acquired a property in Belgium and will make it available to hold meetings in line with its charitable objectives.

All volunteers carrying out this work are trained and supervised to comply with the Charity's Health & Safety regulations.

The Charity owns properties throughout the United Kingdom at locations selected for their proximity and convenience to local followers of the Radha Soami teachings and to anyone interested in learning more about the teachings.

The Trustees are confident that the development project and the property acquisitions will provide the amenities necessary to hold meetings where the Radha Soami teachings are given.

In addition to its properties in the United Kingdom the Charity owns properties in Europe. In particular, the Charity and its subsidiaries now own properties in Reggio Emilia, Italy; Athens, Greece; Villeneuve, France and in Prague, Czech Republic and Cyprus.

All these properties are used, or will be used when commissioned, solely for holding meetings where the Radha Soami teachings are explained and for other charitable activities connected with the Charity's objectives.

Property acquisitions and refurbishment are funded by charitable donations, by bank loans and by loans received from other charitable organisations with similar objects.

As in past years, maintenance and improvement work continued to be undertaken to ensure that the Charity's facilities, are fit for purpose and to ensure compliance with the Health & Safety requirements at the Charity's owned properties.

Publications

The Charity continues the project to record and distribute audio book versions of key titles in its range of literature on the Radha Soami teachings. Facilities were made available for volunteers to make recordings of various books. The project will continue into the foreseeable future.

New books, all relating to the Radha Soami teachings, were published and distributed during the year.

The Charity continues to publish and distribute a worldwide monthly magazine, "Spiritual Link" which is available on-line for free download or in hardcopy by subscription at cost.

Organ and blood donation

The Trustees were able to hold blood bank sessions in September 2024. Information about organ donations was distributed through literature and film presentations at the event in August 2024.

Promotion of both these core values will continue to be key activities of the Charity into the future.

2. Risk management

The Trustees have considered the major risks to which the Charity and its subsidiary undertakings are exposed and have satisfied themselves that systems or procedures are established in order to manage those risks.

The Trustees acknowledge their responsibility to manage risk associated with the activities of the Charity and its subsidiary undertakings and during the year have considered the major risks that may have a probable or highly probable likelihood of occurring. The areas of consideration included governance, operations, finances, environmental and external factors and the Charity's compliance with laws and regulations.

The Trustees identify risks using various processes. Risk assessments are used to conduct health and safety reviews.

The Internal Audit function conducts periodic reviews to check the effectiveness of the control environment and ensure compliance with policies and procedures. The Internal Audit team will be monitoring the reporting involved with the tent replacement buildings as well as other projects as they arise.

During the year, the Trustees considered the risks associated with contracts, acquisition, and development of new premises in the United Kingdom and in Europe, maintenance and refurbishment programmes, loan-finance and changes in compliance reporting required by Financial Reporting Standards. These were identified as the principal risks and uncertainties facing the Charity and its subsidiary undertakings in the year. The Trustees considered the impact of these risks on the financial performance and position of the Charity and its subsidiary undertakings and have implemented control systems to manage those risks, where appropriate.

The Charity considered its exposure to fluctuations in the value of its foreign exchange denominated loans. Most of these loans were not expected to fall due for payment in the near term and had been entered into, to fund property purchases. After due consultation the Charity decided not to incur the expense of entering into rolling foreign exchange contracts to cover liabilities with as yet undetermined maturity dates. Exposure to potential losses arising from fluctuations in the value of foreign exchange denominated loans is expected to be mitigated by appreciation in the value of assets purchased for long term use.

3. Achievements and performance

The Charity completed the refurbishment and improvement programmes planned for the year with the help of the Charity's volunteers.

Construction work is on-going at the Charity's sites in Central London, Camden and in Haynes Park. The Charity acquired a property in Central London during the year as one of its primary activities to achieve its objective. The Charity acquired a property in Belgium during the year.

The properties in Villeneuve, France and in Athens, Greece are available for use as meeting halls.

The Charity's sites in Reggio Emilia, Italy, in Prague, Czech Republic and Nicosia, Cyprus serve exclusively as venues for the advancement of the tenets and principles of the Radha Soami faith.

Refurbishment and improvement work will continue where necessary at other properties owned by the Charity in the UK and in Europe.

The Charity continued to support the promotion of organ donation by arranging for films to be shown and leaflets to be distributed at an annual event held at Haynes Park. The Charity continues to promote blood donation in association with the NHS.

The Charity continues to promote and encourage the spiritual dimension of human life and also to encourage the maintenance of a responsible, honest and healthy lifestyle and by so doing to fulfil the objective for which it was formed.

4. Financial review

All donations received, in money or in kind, are entirely voluntary. Donations in kind are accepted only if there is a genuine need for them and if approved by the Chairperson of the Board of Trustees. Total income for the year was £13,138,343 (2023 £3,952,501). Income from donations was £10,776,331 (2023 £1,892,154). Income from investments was £1,102,352 (2023 £951,805).

The Charity distributed Books, Audio and Visual materials, giving information about the Radha Soami teachings, free of charge to other charities.

Information and Education costs of £1,618,072 (2023 £1,749,632) were incurred in providing and maintaining facilities at the Charity's properties including depreciation, finance costs and foreign exchange gains and losses. Finance costs in the year of £92,567 (2023 £119,773) represents interest on loans. Unrealised foreign exchange gains or (losses) on translation of loans and foreign currency subsidiaries in the year amounted to £42,251 (2023 £303,559), all of which relate to monetary items.

The Charity did not pay any remuneration to its Trustees. All volunteers provide their services free of charge.

There was a surplus of income over expenditure for the year of £11,502,740 (2023 £2,164,892). This has been transferred to unrestricted reserves.

The consolidated balance sheet shows total net assets of £60,701,037 (2023 £49,198,297). Fixed Assets increased to £60,878,691 (2023 £58,566,972) due to the acquisition of new properties and development of its existing properties for the purpose of charitable activities including holding meetings.

Accumulated general funds stood at £61,646,485 (2023 £50,143,745), all of which are unrestricted. Funds are not held for any specific purpose and any major expenditure is funded out of general unrestricted funds. The revaluation reserve has been merged with the retained earnings for the year, but remains non-distributable.

Since its formation in 1992, the Charity has seen its activities grow significantly and has acquired a number of properties in the UK and in Europe. Most of these acquisitions have been funded from internally generated unrestricted funds, additional funding requirements provided by other charities, and by banks to support the Charity's existing and growing long term asset base.

The Charity is aware of the potential foreign exchange exposure arising from the loans made to its Euro and Czech Koruna denominated assets held solely for long term charitable purposes.

RSSB Southall Limited, Euron Developments Limited and Euron Developments (France) Limited are the Charity's wholly owned UK subsidiaries, which own properties in Southall, East London and France respectively. All these Companies are managed by a Board of Directors comprising three to four directors.

The Charity holds 100% of the shares in Athina Moutalaski SA, a company registered in Greece, and 100% interest in RSSB CZ sro, a Limited Liability Corporation registered in the Czech Republic. These two entities hold land and buildings in the respective countries, which are or are intended to be used solely for charitable activities, including holding weekly meetings.

5. Reserves Policy

The Board of Trustees continues to follow a policy of acquiring properties which will be used for carrying out its charitable activities of holding meetings where discourses on the tenets of the Radha Soami teachings are given. Initially, funds for these purchases were provided out of the Charity's accumulated reserves, and all of its accumulated reserves have been deployed and fully utilised in the pursuit of its charitable objectives. More recently the Charity has turned to sourcing external finance for purchases of suitable properties to be used solely for charitable purposes.

The Charity is fulfilling its aims through careful purchases in preference to renting and will continue to follow this strategy where appropriate in the short term future.

The Board of Trustees continues to keep its policy under review.

6. Plans for future periods

The Charity will continue to commission new literature on the Radha Soami teachings, supervise the editorial content of the worldwide magazine, Spiritual Link, and distribute and donate books, audio and visual materials.

The Charity will continue to place books with public organisations and with those in most need of this service.

The Charity will continue its work to raise awareness and promote organ and blood donations.

The Charity will plan and carry out activities to explain the Radha Soami teachings and in doing so it will explore ways to improve its existing facilities where meetings are held, to provide for the comfort, safety and convenience of the general public who may wish to attend.

The Charity will continue to develop a work plan for the construction of the building to replace the temporary tent structure currently used for the large meetings held annually at Haynes Park. This requires consideration of the financial, material and manpower resources as well as the timescales involved in such a major project.

The Charity will continue to implement its programme of maintenance to improve the local Centre facilities and to keep the UK properties in a good state of repair. The Charity will continue to develop the newly acquired properties in the UK to make them suitable for holding weekly meetings.

The Charity's strategic aim is to advance the Radha Soami teachings in the UK and in Europe and to utilise its wealth of experience in identifying, acquiring and developing properties and make them suitable for holding weekly meetings and related charitable purposes.

Trustees' Annual Report
For The Year Ended 31 December 2024

7. Structure, governance and structure of the Board of Trustees

The Charity was set up under a Trust Deed on 22 July 1992, which is its governing document. On 22 November 1999, the Trustees registered the Charity under the name of "Radha Soami Satsang Beas British Isles" with the Charity Commission.

The Charity was registered by the Scottish Charity Regulator (OSCR) on 20 January 2021.

The establishment of the Charity's Board of Trustees and the position of Patron are laid out in the Trust Deed.

The Trustees currently serving on the Board of Trustees are noted on page 1 of this report.

Trustees serve for a term of six years and may be reappointed for a further term of six years. After serving two consecutive terms a Trustee can be eligible for reappointment after a break in office of not less than three years. This restriction of reappointment does not apply to three designated members of the Board namely Chairperson, Secretary and Treasurer. The designated members are eligible for reappointment at the end of their respective terms of office by a resolution passed at a meeting of the Board of Trustees by a simple majority. A designated member cannot vote for his or her own reappointment.

The Board of Trustees collects details of potential candidates to serve as Trustee based on recommendation from other Trustees, who are encouraged to identify candidates with appropriate and relevant skills for future selection and to participate in the selection process. New Trustees are issued with a resource manual which describes in full the duties and responsibilities of Trustees. In addition, the Chairperson holds a briefing session for the incoming Trustees.

The Board of Trustees meets regularly to discuss and resolve policy issues arising from the activities of the Charity, to monitor the financial position and authorise capital expenditure, and to review and approve proposals of the Strategic Review Group and Finance Review Group.

Management

The Charity's headquarters is located at Haynes Park. The Board of Trustees have established standing committees with delegated levels of authority to oversee its activities. These committees are made up of dedicated volunteers who meet regularly to make recommendations to the Board of Trustees for approval.

Editorial Review Group

The Editorial Review Group consists of a team of editors headed by the Chief Editor who guides authors in their research and preparation of articles on spirituality and religion. The Group meets regularly to supervise editorial content and puts forward proposals to the Board of Trustees for consideration and approval.

Health and Safety

The Trustees assigned the Health and Safety team with the responsibility for the design and development of working practices for the protection of all volunteers at its various properties. These were duly approved by the Board of Trustees and implemented.

The Charity's National NHS Co-ordinator works closely with the National Health Service in promoting blood donations and in raising awareness of the importance of organ donations, so that these services are delivered in a safe environment.

The Charity gives Health and Safety high priority in conducting its activities, particularly the programme of refurbishing and developing properties. Health and Safety Liaison meetings are held regularly throughout the year to allow the National Health and Safety Officer to meet with representatives from all the properties, set standards, and receive feedback. The Charity adopts a practical approach to safeguard the environment

and the National Health and Safety Officer works closely with the Strategic Review Group in implementing the Charity's environmental policy.

Strategic Review Group

The Strategic Review Group consists of five volunteer members, with relevant property management qualifications and experience and has the delegated authority of the Board to manage all the Charity's properties. Responsibilities include the planning, development and co-ordination of new-build and refurbishment programmes, ensuring that the Charity's properties comply with legislation and are suitable for holding meetings to explain the Radha Soami teachings and reviewing proposals for new property acquisitions to be used for carrying out its charitable activities.

Finance Review Group

The Finance Review Group reports to the Board of Trustees and is responsible for the supervision of the financial affairs of the Charity. A team of volunteer qualified accountants and members with suitable finance experience reviews expenditure against budgets approved by the Board of Trustees and advises the Strategic Review Group on financial matters and makes recommendations to the Board.

Volunteers

Almost every aspect of the Charity's affairs, including the work at the Charity's properties, is carried out by volunteers, however where professional advice or specialist services beyond the Charity's own resources are required, then the appropriate services are bought in at best value.

8. Statement of Trustees' Responsibilities

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

The law applicable to charities in England and Wales 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 Charity 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 appropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper 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 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.

The Trustees are responsible for the maintenance and integrity of the Charity and financial information available publicly.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Trustees' Annual Report
For The Year Ended 31 December 2024

Statement to our auditors

In so far as the Trustees are aware, there is no relevant audit information of which the auditors are unaware and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and establish that the auditors are aware of that information.

9. Auditors

The auditors, Jassal and Company, were re-appointed in July 2024 and a resolution proposing their re-appointment will be put forward to the Board at the next board meeting.

This report was approved by the Board on 28 OCTOBER 2025

Mrs S Naidoo (Chairperson)

Opinion
We have audited the consolidated financial statements of Radha Soami Satsang Beas British Isles for the year ended 31 December 2024, which comprise the Consolidated Statement of Financial Activities, Consolidated and parent Charity's Balance Sheets, Consolidated Statement of Cashflows and the related accounting policies and notes. 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 group's and the parent Charity's affairs as at 31 December 2024 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 trustees' annual report other than the financial statements and our Report of the Independent Auditors 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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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
In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 and the Charities and the Charity Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees
As explained more fully in the Statement of Trustees' Responsibilities, in the trustees' annual report, 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 liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities
In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
  - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;

- We reviewed the consolidation process and tested the entries to the results of the subsidiary undertakings.
- We obtained an understanding of the legal and regulatory framework that the Charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- 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 accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of the Charity's activities.

Because of 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 for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with Charities Act 2011 and under Section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005. 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 auditors' 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.

R Jassal

Rajinder Jassal BA(Hons) FCA DChA (Senior Statutory Auditor)
for and on behalf of Jassal and Company
Chartered Accountants & Registered Auditors
Unit 2 Hatherton Court
21 Hatherton Street
Walsall
West Midlands
WS4 2LA

Date 28 OCTOBER 2025

Consolidated Statement of Financial Activities (including Income and Expenditure Account) For The Year Ended 31 December 2024

	Notes	Unrestricted Funds Year ended 31 December 2024 £	Year ended 31 December 2023 £
Income from:			
Donations		10,776,331	1,892,154
Investment income	3	1,102,352	951,805
Charitable activities:			
Education media	4	1,510	11,542
Information and education	5	1,258,150	1,097,000
Total income		13,138,343	3,952,501
Expenditure on:			
Charitable activities			
Education media	4	4,404	24,573
Information and education	5	1,618,072	1,749,632
Donations paid	6	13,127	13,404
Total expenditure		1,635,603	1,787,609
Net income for the year		11,502,740	2,164,892
Funds brought forward		49,198,297	47,033,405
Funds carried forward		60,701,037	49,198,297

Consolidated Statement of Financial Activities (including Income and Expenditure Account) For The Year Ended 31 December 2024

Consolidated Statement of Total Recognised Gains and Losses
For The Year Ended 31 December 2024

		Unrestricted Funds	
		Year ended 31 December 2024	*Year ended 31 December 2023*
	Notes	*£*	*£*
Net movement in funds for the year		11,502,740	2,164,892
Total gains recognised		11,502,740	2,164,892

All incoming resources and resources expended derive from continuing activities.

The attached notes form part of these accounts.

Consolidated Balance Sheet as at 31 December 2024

	Notes	*31 December 2024* £	*31 December 2023* £
Fixed assets			
Tangible fixed assets	7	60,878,691	58,566,972
Investments	8	2,618,330	2,618,330
		63,497,021	61,185,302
Current assets			
Stock		48,161	39,876
Debtors	9	677,419	331,060
Cash at bank and in hand		2,853,992	1,152,041
		3,579,572	1,522,977
Current liabilities: amounts falling due within one year	11	(3,324,861)	(8,665,490)
Net current liabilities/ assets		254,711	(7,142,513)
Total assets less current liabilities		63,751,732	54,042,789
Creditors: amounts falling due more than after one year	12	(3,050,695)	(4,844,492)
Net assets		60,701,037	49,198,297
Represented by:			
Funds and reserves			
Reserves	13, 14	60,701,037	49,198,297
Total funds and reserves		60,701,037	49,198,297

The financial statements were approved by the Board of Trustees on 28 OCTOBER 2025 and were signed on its behalf by:

Mrs S Naidoo (Chairperson)

The attached notes form part of these accounts.

Charity Balance Sheet as at 31 December 2024

	Notes	*31 December 2024* £	*31 December 2023* £
Fixed assets			
Tangible fixed assets	7.1	39,731,811	37,571,249
Investments	8	7,826,731	7,826,731
		47,558,542	45,397,980
Current assets			
Stock		48,163	39,876
Debtors	9	259,075	113,165
Cash at bank and in hand		2,115,200	439,170
		2,422,438	592,211
Creditors: amounts falling due within one year	11	(818,606)	(6,529,331)
Net current liabilities/ assets		1,603,832	(5,937,120)
Debtors: amounts receivable after more than one year	10	23,257,833	23,427,738
Creditors: amounts falling due after more than one year	12	(3,050,695)	(4,844,492)
Net assets		69,369,512	58,044,106
Represented by:			
Funds and reserves			
Unrestricted funds	13	58,044,106	55,423,924
Net movement in funds for the year	13	11,325,406	2,620,182
Total funds and reserves		69,369,512	58,044,106

The financial statements were approved by the Board of Trustees on 23 October 2025 ..... and were signed on its behalf by:

Mrs S Naidoo (Chairperson)

The attached notes form part of these accounts.

Consolidated Statement of Cash Flows for the year ended 31 December 2024

	Notes	*31 December 2024* £	*31 December 2023* £
Net cash inflow from operating activities	15	5,756,215	9,195,654
Cash flows from investing activities			
Interest received		115,035	103,866
Rents received		987,317	847,938
Payments to acquire tangible fixed assets		(3,372,491)	(5,184,286)
Net cash outflow from investing activities		(2,270,139)	(4,232,482)
Cash flows from financing activities			
Receipts from new long term loans		-	1,783,450
Transfer to Current Liabilities		-	(6,009,135)
Repayments of loan		(1,784,125)	(1,100,430)
Net cash inflow / (outflows) from financing activities		(1,784,125)	(5,326,115)
Net increase / (decrease) in Cash and Cash Equivalents		1,701,951	(362,943)
Cash and cash equivalents at the beginning of the year		1,152,041	1,514,984
Cash and cash equivalents at the end of the year		2,853,992	1,152,041
Cash and cash equivalents consist of:			
Cash at bank and in hand	16	2,853,992	1,152,041

Notes To The Accounts For The Year Ended 31 December 2024

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements of the Charity, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) Charities SORP (FRS 102), the Charities Act 2011, The Charities (Accounts and Reports) Regulations 2008 and the Charities and Trustee Investment (Scotland) Act 2005.

The Charity meets the definition of a public benefit entity under FRS 102.

These 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 principal accounting policies adopted in the preparation of the financial statements are set out below.

Group financial statements

The financial statements consolidate the results of the Charity and its wholly owned subsidiaries on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the Charity has not been presented.

Fund accounting

General funds are unrestricted funds, which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. No such funds exist at the year-end. Restricted funds are those funds which are to be used in accordance with specific instructions imposed by donors or which have been raised by the Charity for particular purposes. There are no such funds at the year-end.

Investment income and gains are allocated to the appropriate fund. There are no such funds at the year-end.

Incoming resources

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.

Donations are accounted for in the period of receipt. No amounts are included in the financial statements for services donated by volunteers. No income is recognised when there is no financial cost borne by a third party. Donated assets/facilities are included at the value to the Charity where this can be quantified. All incoming resources are included in the financial statements when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Donations in cash are recognised when the donation is received. Donations under the Gift Aid schemes are recognised when they are received. Investment income includes rental income and bank interest. Rental and other income is recognised when receivable. Bank interest is recognised when received.

For legacies, entitlement is taken on a case by case basis as the earlier of the date on which: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. If the legacy is in the form of an asset other than cash or an asset listed on a recognised stock exchange, executors are requested to donate the cash equivalent to the Charity.

1. ACCOUNTING POLICIES (continued)

For grants, income is recognised when there is evidence of entitlement to the grant, receipt is probable and its amount can be measured reliably. Evidence of entitlement will usually exist when the formal offer of funding is communicated in writing to the Charity. Grant income is recognised when the Charity incurs eligible expenditure to fulfil the grant's purpose. Unrestricted grants may be recognised upon receipt if expenditure is expected to be incurred. Grant conditions and matching requirements must be met before income recognition.

Resources expended

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. Governance costs are those incurred in connection with administration and compliance with constitutional and statutory requirements. Costs associated with the charitable activities have been incurred directly in support of the objectives of the Charity.

Stock

Stock of books, audio and visual materials are included at the lower of cost or net realisable value. Donated items of books, audio and visual materials are not included in the financial statements as these are made available free of charge.

Fixed Assets

(i) Land & Buildings

Land and buildings are valued at the lower of cost or valuation. Land and buildings are depreciated in order to write down the cost less estimated residual value over the estimated residual life by equal annual instalments. Depreciation has been charged at 2% per annum on straight line basis.

No depreciation is charged on long leasehold land owned by the charity.

Equipment is capitalised and depreciated on a 25% reducing balance method.

Tents are depreciated over their expected useful life at 6% per annum

Significant assets are amortised over their useful life. Assets under construction are held at cost and these assets are not depreciated. On completion, the assets are transferred to their respective class and the depreciation rate applicable to their respective class of asset is applied. Additions or Improvements to land and buildings are capitalised. All repairs and renewals expenditure for the Land & Buildings is charged to the Income & Expenditure for the year in which incurred.

(ii) Local Centres

Equipment for local Centres where meetings are held is written off in the year incurred.

(iii) Social Benefit

Land and buildings for which the Charity receives rental income are stated at cost on the basis that these properties are held for social benefit under FRS 102 para 16.3A.

(iv) Impairment

At each reporting period end, the Charity reviews the carrying amount of its tangible fixed assets and investments to determine whether there is any indication that those assets have suffered an impairment loss. Any impairment loss arising is charged to the statement of financial activities in the year to which it relates.

1. ACCOUNTING POLICIES (continued)

Fixed Assets Investments
Fixed assets investments are stated at cost or valuation. The Trustees perform a review of the carrying value of the investment in the subsidiary undertaking to reflect the valuation of the investments.

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. The validity of this assumption is on the basis that the Trustees will monitor risks faced by the Charity and that they consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The Trustees consider that there are no sources of estimation uncertainty at the reporting date that will have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

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.

Basic financial assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at the 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.

Classification of financial liabilities
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities
Basic financial liabilities, including creditors, and loans, are initially recognised at the 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of activities 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 initially recognised at transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowing costs
Borrowing costs directly attributable to the acquisition, construction, or production of a qualifying asset are capitalised as part of the asset's cost. The amount of borrowing costs eligible for capitalisation is the actual cost incurred on specific borrowings less any investment income earned on the temporary investment of those borrowings. Capitalisation ceases when the asset is substantially ready for its intended use.

1. ACCOUNTING POLICIES (continued)

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 and included in other comprehensive income when arising from overeas operations. Exchange differences arising from translation of non-monetary assets are included in a foreign exchange reserve.

Leases and hire purchase
The Charity has leases in place for buildings at which weekly meetings are held. The income from these leases are included in the statement of financial activities in the period in which they are receiveable.

Judgements and key sources of estimation uncertainty
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 or future periods where the revision affects both current and future periods.

2. INCOME TAX

The charity is exempt from income tax on its charitable activities.

3. INVESTMENT INCOME

	Year ended 31 December 2024	*Year ended 31 December 2023*
	£	£
Rental income	987,317	847,938
Bank interest	115,035	103,866
	1,102,352	951,805

4. EDUCATION MEDIA INCOME AND COSTS

	Year ended 31 December 2024	*Year ended 31 December 2023*
	£	£
Education media income	1,510	11,542
Education media costs	(4,404)	(24,573)
Net (Cost)	(2,894)	(13,031)

5. INFORMATION AND EDUCATION

	Year ended 31 December 2024	*Year ended 31 December 2023*
	£	£
Information and education income	1,258,150	1,097,000
	1,258,150	1,097,000

Information and education expenses	*Year ended 31 December 2024* £	*Year ended 31 December 2023* £
Meeting related expenses	474,025	622,013
Depreciation	1,060,772	1,160,725
Repairs and renewals	31,565	149,277
Finance charges	92,567	119,773
Foreign exchange losses / (gains)	(42,251)	(303,559)
Audit fees	1,394	1,403
	1,618,072	1,749,632

Notes To The Accounts For The Year Ended 31 December 2024

6. DONATION PAID

	Year ended 31 December 2024	*Year ended 31 December 2023*
	£	£
Donations paid	13,127	13,404
	13,127	13,404

Notes To The Accounts For The Year Ended 31 December 2024

7. TANGIBLE FIXED ASSETS

Consolidated

	Land & Buildings	*Leasehold Land*	*Tent*	*Assets under Construction*	*Equipment& Furniture*	*Total*
COST	£	£	£	£	£	£
As at 1 January 2024	53,264,015	3,624,985	1,213,286	14,387,630	1,538,740	74,028,656
Additions	897,307	-	-	2,475,184	-	3,372,491
Write off	-	-	(1,213,286)	-	-	(1,213,286)
As at 31 December 2024	54,161,322	3,624,985	-	16,862,814	1,538,740	76,187,861
DEPRECIATION						
As at 1 January 2024	13,005,531	-	1,213,286	-	1,242,867	15,461,684
Charge for the year	1,024,121	-	-	-	36,651	1,060,772
Write off	-	-	(1,213,286)	-	-	(1,213,286)
As at 31 December 2024	14,029,652	-	-	-	1,279,518	15,309,170
Net Book Value						
As at 31 December 2024	40,131,670	3,624,985	-	16,862,814	259,222	60,878,691
As at 31 December 2023	40,258,484	3,624,985	-	14,387,630	295,873	58,566,972

Land & buildings: The Charity owns properties located in the following regions: Bedfordshire; Southall; Birmingham; Leeds; Leicester; Derby; Bolton; Coventry; Glasgow; Reggio Emilia, Italy; Nicosia, Cyprus; Camden, London. The subsidiary companies own properties in Villeneuve, France; Athens, Greece and Prague, Czech Republic

***Assets under construction*:** This reflects on-going improvements to the infrastructure of the land and buildings and leasehold land.

Notes To The Charity Statement of Financial Activities
For The Year Ended 31 December 2024

7.1 TANGIBLE FIXED ASSETS

Charity

	Land & Buildings	*Tent*	*Assets under Construction*	*Equipment & Furniture*	*Total*
COST	£	£	£	£	£
As at 1 January 2024	39,367,043	1,213,286	7,526,650	831,227	48,938,206
Additions	897,307	-	2,101,513	-	2,998,820
Write off	-	(1,213,286)	-	-	(1,213,286)
As at 31 December 2024	40,264,350	-	9,628,163	831,227	50,723,740
DEPRECIATION					
As at 1 January 2024	9,454,332	1,213,286	-	699,338	11,366,956
Charge for the year	805,287	-	-	32,972	838,259
Write off	-	(1,213,286)	-	-	(1,213,286)
As at 31 December 2024	10,259,619	-	-	732,310	10,991,929
Net Book Value					
As at 31 December 2024	30,004,731	-	9,628,163	98,917	39,731,811
As at 31 December 2023	29,912,711	-	7,526,650	131,889	37,571,249

Land & buildings: The Charity owns properties located in the following regions: Bedfordshire; Southall; Birmingham; Leeds; Leicester; Derby; Bolton; Coventry; Glasgow; Reggio Emilia, Italy; Nicosia, Cyprus; Camden, London.

***Assets under construction*:** This reflects on-going improvements to the infrastructure of the land and buildings.

Notes To The Charity Statement of Financial Activities
For The Year Ended 31 December 2024

8. INVESTMENTS

Consolidated

Office Block

Part of the property in Southall, the office block, is owned by RSSB Southall Limited, a wholly owned subsidiary of the Charity. The office block is leased to a third party. This part of the property is classified as an investment. It was valued by the Trustees at the year end.

Industrial Unit

The Charity owns three properties in Birmingham classified as investments which are leased to third parties. In addition, the Charity has a lease for solar panels on its investment in Greece.

	31 December 2024	*31 December 2023*
	£	£
As at 1 January	2,618,330	2,618,330
As at 31 December	2,618,330	2,618,330

The Charity carries out an annual review of its investments.

Details of the investment in which the Trustees of RSSB British Isles hold more than 10% of the nominal value of any class of share capital is as follows:

Name of Company	*Country of Registration*	*Holding*	*Proportion of Voting Rights & Shares Held*	*Nature of Business*
RSSB Southall Ltd.	England	Ordinary Shares	100%	Property Management
Euron Developments Ltd.	England	Ordinary Shares	100%	Property Management
Euron Developments (France) Ltd.	England	Ordinary Shares	100%	Property Management
RSSB CZ sro	Czech Republic	LLC	100%	Property Management
Athina Moutalaski SA	Greece	Ordinary Shares	100%	Property Management

Notes To The Charity Statement of Financial Activities
For The Year Ended 31 December 2024

8. INVESTMENTS (continued)

Charity

	31 December 2024	*31 December 2023*
	£	£
As at 1 January	7,826,731	7,826,731
As at 31 December	7,826,731	7,826,731

The Charity holds 2 ordinary shares of £1 each in RSSB Southall Limited, which are held by the Trustees of the Radha Soami Satsang Beas British Isles.

The Trustees of Radha Soami Satsang Beas British Isles holds 100 ordinary shares of £1 each in the following Companies

1) Euron Developments Ltd.

2) Euron Developments (France) Ltd.

The Charity holds 6,723,881 ordinary shares of one Euro (€) each in Athina Moutalaski SA, which are held by the Trustees of Radha Soami Satsang Beas British Isles.

9. DEBTORS: amounts receivable within one year

	Consolidated		*Charity*	
	31 December 2024	*31 December 2023*	*31 December 2024*	*31 December 2023*
	£	£	£	£
Sundry debtors	661,813	320,352	243,469	102,604
Prepayments	15,606	10,708	15,606	10,561
As at 31 December	677,419	331,060	259,075	113,165

Notes To The Charity Statement of Financial Activities
For The Year Ended 31 December 2024

10. DEBTORS: amounts receivable after more than one year

	Consolidated		*Charity*	
	31 December 2024	*31 December 2023*	*31 December 2024*	*31 December 2023*
	£	£	£	£
Amounts owed by subsidiary undertakings	-	-	23,257,833	23,427,738

At 31 December 2024 the Charity had loans due from RSSB Southall Limited of £448,701 (2023: £470,524), Euron Developments Ltd. of £11,501,097 (2023: £11,195,136), Euron Developments (France) Limited of £10,147,915 (2023: £10,551,839) and RSSB.CZ.sro £1,160,120 (2023: £1,210,240).

11. CREDITORS: amounts falling due within one year

	Consolidated		*Charity*	
	31 December 2024	*31 December 2023*	*31 December 2024*	*31 December 2023*
	£	£	£	£
Trade creditors	417,605	331,475	294,093	290,718
Other creditors	2,907,256	8,334,015	524,513	6,238,613
As at 31 December	3,324,861	8,665,490	818,606	6,529,331

12. CREDITORS: amounts falling due more than after one year

	Consolidated		*Charity*	
	31 December 2024	*31 December 2023*	*31 December 2024*	*31 December 2023*
	£	£	£	£
Loans payable after more than one year	3,050,695	4,844,492	3,050,695	4,844,492
As at 31 December	3,050,695	4,844,492	3,050,695	4,844,492

The group has received loans from other Charities with similar objectives to its own. The loans are subject to loan agreements between the Charity and its lenders. The loans are unsecured. Repayment terms are up to 5 years at interest rates ranging from 0% to 6%. The loans are renewable for further terms by negotiation at the prevailing interest rate.

Notes To The Charity Statement of Financial Activities
For The Year Ended 31 December 2024

13. STATEMENT OF FUNDS

	Consolidated		*Charity*	
	31 December 2024	*31 December 2023*	*31 December 2024*	*31 December 2023*
	£	£	£	£
General reserve (Unrestricted funds)				
As at 1 January	50,143,745	47,978,853	58,044,106	55,423,922
Income	13,138,343	3,952,501	12,769,303	3,696,575
Expenditure	(1,635,603)	(1,787,609)	(1,443,897)	(1,076,391)
As at 31 December	61,646,485	50,143,745	69,369,512	58,044,106
Non Distributable reserve (note 14)	(945,448)	(945,448)	-	-
As at 31 December	60,701,037	49,198,297	69,369,512	58,044,106

The General reserve represents the free funds of the Charity, which are not designated for particular purposes.

14. NON DISTRIBUTABLE RESERVE

	Consolidated		*Charity*	
	31 December 2024	*31 December 2023*	*31 December 2024*	*31 December 2023*
	£	£	£	£
As at 1 January	945,448	945,448	-	-
As at 31 December	945,448	945,448	-	-

The consolidated revaluation reserve disclosed an amount of £945,448 in the balance sheet relating to the Charities' investments. In accordance with FRS 102, the revaluation reserve has been moved to a non-distributable reserve within retained earnings.

Notes To The Charity Statement of Financial Activities
For The Year Ended 31 December 2024

15. RECONCILIATION OF NET INCOME / (EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31 December 2024	*31 December 2023*
	£	£
Net income / expenditure for the year	11,502,740	2,164,892
Non-operating income		
Interest receivable	(115,035)	(103,866)
Rent received	(987,317)	(847,938)
Non-cash Adjustments		
Depreciation charge for the year	1,060,772	1,160,725
Decrease)/ (Increase) in stock	(8,287)	(9,713)
(Increase) / decrease in debtors	(346,359)	188,969
(Increase) / decrease in creditors	(5,350,299)	6,642,585
Net cash flow from operating activities	5,756,215	9,195,654

16. ANALYSIS OF CASH AND CASH EQUIVALENTS

	At 1 January 2024	*Cashflows 2024*	*31 December 2024*
	£	£	£
Cash at bank and in hand	1,152,041	1,701,952	2,853,992
Total cash and cash equivalents	1,152,041	1,701,952	2,853,992

Notes To The Charity Statement of Financial Activities
For The Year Ended 31 December 2024

17. SUBSIDIARY UNDERTAKINGS

The Trustees of Radha Soami Satsang Beas British Isles have the following share holdings at 31 December 2024:

Entity	Type	Nos. of shares	Value	Interest
RSSB Southall Ltd.	Ordinary	2	£1	100%
Euron Developments Ltd.	Ordinary	100	£1	100%
Euron Developments (France) Ltd.	Ordinary	100	£1	100%
Athina Moutalaski SA.	Ordinary	6,723,881	€1	100%
RSSB.CZ sro	Partnership	N/A	N/A	100%

Subsidiaries' accounts are fully consolidated and all intra-group balances, transactions, income and expenses are eliminated on consolidation.

17. SUBSIDIARY COMPANIES

RSSB Southall Ltd.

	31 December 2024	*31 December 2023*
	£	£
Income	226,508	231,558
Expenses	(224,427)	(231,670)
Net profit/(loss) for the year	2,081	(112)

The aggregate of the assets, liabilities and deficits was:

	31 December 2024	*31 December 2023*
	£	£
Assets	1,558,132	1,458,187
Liabilities	(785,891)	(688,027)
Net assets	772,241	770,160

Notes To The Charity Statement of Financial Activities
For The Year Ended 31 December 2024

17. SUBSIDIARY COMPANIES (Continued)

Euron Developments Ltd.

	31 December 2024	*31 December 2023*
	£	£
Income	186,726	26,712
Expenses	(138,785)	(204,202)
Net profit/(loss) for the year	47,941	(177,490)

The aggregate of the assets, liabilities and deficits was:

	31 December 2024	*31 December 2023*
	£	£
Assets	11,164,400	10,807,873
Liabilities	(11,755,442)	(11,446,856)
Net liabilities	(591,042)	(638,983)

Euron Developments (France) Ltd. (consolidated)

	31 December 2024	*31 December 2023*
	£	£
Income	591,325	570,267
Administrative expenses	(407,011)	(820,477)
Net profit/(loss) for the year	184,314	(250,210)

Notes To The Charity Statement of Financial Activities
For The Year Ended 31 December 2024

17. SUBSIDIARY COMPANIES (Continued)

Euron Developments (France) Ltd.

The aggregate of the assets, liabilities and deficits was:

	31 December 2024	*31 December 2023*
	£	*£*
Assets	6,140,271	6,103,101
Liabilities	(11,160,468)	(11,307,611)
Net liabilities	(5,020,197)	(5,204,510)

Athina Moutalaski SA

	31 December 2024	*31 December 2023*
	£	*£*
Income	189,132	189,269
Administrative expenses	(135,327)	(212,974)
Net income/(loss) for the year	53,805	(23,705)

The aggregate of the assets, liabilities and deficits was:

	31 December 2024	*31 December 2023*
	£	*£*
Assets	4,393,975	4,389,519
Liabilities	(1,101,602)	(1,150,951)
Net assets	3,292,373	3,238,568

Notes To The Charity Statement of Financial Activities
For The Year Ended 31 December 2024

17. SUBSIDIARY COMPANIES (Continued)

RSSB CZ sro

	31 December 2024	31 December 2023
	£	£
Other income	63,084	41,708
Administrative expenses	(29,713)	(40,608)
Net income for the year	33,371	1,099

The aggregate of the assets, liabilities and deficits was:

	31 December 2024	*31 December 2023*
	£	£
Assets	622,655	638,668
Liabilities	(1,160,856)	(1,210,240)
Net liabilities	(538,201)	(571,572)

18. RELATED PARTY DISCLOSURE

All related party transactions are as follows:

Mrs S Naidoo (Chairperson), Mr S Taggar, Mr M Mahtani and Mr V Gibbons are also directors of RSSB Southall Limited and Euron Developments Limited. The Charity provided these companies with long-term loans.

Mrs S Naidoo (Chairperson), Mr M Mahtani and Mr S Taggar are also directors of Euron Developments (France) Limited. The Charity has inter-company balances with the company.

The Trustees noted on page 1, are also related parties. There were no transactions between the Trustees, or any persons connected to them, and the Charity.

RADHA SOAMI SATSANG BEAS BRITISH ISLES

England & Wales - Charity number 1013061

Accounts

Radha Soami Satsang Beas
British Isles

Consolidated Report of the Trustees and Audited Financial Statements

For The Year Ended 31 December 2023

Charity No: 1013061 (England and Wales)

Charity No: SC050385 (Scotland)

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CHARITY INFORMATION

REGISTERED CHARITY NO. 1013061

PATRON
Baba Ji Gurinder Singh Dhillon

BOARD OF TRUSTEES
Mrs S Naidoo - Chairperson
Mr R Dhaliwal (resigned 1 January 2023)
Mrs L R M Davidson
Mr D Paul
Mr M Mahtani (appointed 1 May 2024)
Mr S Taggar (appointed 1 January 2023)
Mr S S Deo (resigned 1 May 2024)

SECRETARY
Mrs L R M Davidson

AUDITORS
Jassal and Company
Chartered Accountants & Registered Auditors
Unit 2 Hatherton Court
21 Hatherton Street
Walsall
WS4 2LA

BANKERS
National Westminster Bank plc
Black Lion House
43 Whitechapel Road
London
E1 1DU

LEGAL ADVISOR
Excel Law
Whilems Works
Ilford
IG6 3HJ

REGISTERED ADDRESS
Haynes Park
Church End
Haynes
Bedford
MK45 3BL

Trustees' Annual Report
For The Year Ended 31 December 2023

The Trustees submit their annual report and the audited financial statements for the year ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Trust Deed, The Charities (Accounts and Reports) Regulations 2008, The Charities Act 2011, The Charities and Trustee Investment (Scotland) Act 2005 and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP 2015 applicable to charities preparing their accounts in accordance with FRS 102.

1. Objectives and activities

Objectives

The Charity's main objective is to advance the tenets and principles of the Radha Soami faith as taught by the Patron of the Radha Soami Colony of Dera Baba Jaimal Singh Ji, Beas, Punjab, India for the spiritual and moral advancement of humanity without any distinction for caste, colour or creed and religion; and for such other charitable purposes as may from time to time be determined by the Trustees in consultation with the Patron.

In the Indian language, Radha Soami, means "Lord of the Soul", satsang describes a group that seeks truth. Radha Soami is a path of spiritual development which stipulates a vegetarian diet, abstinence from intoxicants, a moral way of life and the practice of daily meditation.

To support its objectives the Charity is in contact with other charities with similar objectives and makes its premises available for holding meetings to explain the Radha Soami teachings. Rent is charged for making these premises available for holding such meetings, sufficient to cover the upkeep and maintenance of its properties to a suitable standard. From time to time the Charity will acquire additional property or properties in the UK, Ireland and in Europe suitable for pursuing and extending its charitable activities. The Charity stipulates that no charge should be made for attending any meetings held at its premises.

The Charity commissions, edits, publishes, and distributes literature and other media relating to the Radha Soami teachings for the benefit of any members of the general public who may be interested. The Charity informs its members and the public about its spiritual message by the distribution of its literature and other media and publishes a worldwide monthly magazine, "Spiritual Link" which is available on-line for free download or in hardcopy by subscription at cost. The Charity supervises the editorial content of manuscripts on spirituality and religion for Spiritual Link and also plays an important role in the launch of new publications on the Radha Soami teachings.

The Radha Soami teachings support the belief that the body is the temple of the living God and a precious gift which can be used for the benefit of fellow human beings. Accordingly, the Charity informs and raises awareness of the importance and merits of organ donations to fellow human beings through the distribution of informative literature and promotional films.

The Charity works with the NHS from time to time to promote the importance of giving blood and organises blood donations by its members and the public generally.

Public Benefit

The Trustees are aware of the Charity Commission's guidance on public benefit reporting as set out in Section 17 of the Charities Act 2011 and Section 7 of the Charities and Trustees Investment (Scotland) Act 2005.

The Trustees confirm that its objectives and activities of promoting the spiritual and moral advancement of humanity as described in this report are for the general benefit of the public.

Trustees' Annual Report
For The Year Ended 31 December 2023

Activities

Properties

One of the primary activities of the Charity is to acquire and develop properties and make them available to other charities, with similar objectives, for the purpose of holding meetings where discourses on the Radha Soami teachings are given. The Charity is pleased to report that, meetings were held at all its available properties. In addition, in August 2023, a three day event took place at Haynes Park in the temporary tent structure where discourses on the Radha Soami faith were delivered as well as Question and Answer sessions that were given by the Patron.

Construction work at the Charity's site in Coventry was completed in July 2023 and weekly meetings are being held. The contruction in East London continued during the 2023 year. The Coventry centre meeting hall are being used for meetings in line with those held at the Charity's other centres.

Subsequent to the successful conclusion with the granting of full planning permission in 2021 for the construction of a meeting hall to replace the temporary tent structure, the Charity, has moved into the construction phase with the appointment of professional teams including project manager, main contractors and other professionals. The project remains on schedule and within budget.

During the year the Charity acquired a property in Central London and will make it available to hold meetings.

All volunteers carrying out this work are trained and supervised to comply with the Charity's Health & Safety regulations.

The Charity owns properties throughout the United Kingdom at locations selected for their proximity and convenience to local followers of the Radha Soami teachings and to anyone interested in learning more about the teachings.

The Trustees are confident that the development project and property acquisition will provide the amenities necessary to hold meetings where the Radha Soami teachings are given.

In addition to its properties in the United Kingdom the Charity owns properties in Europe. In particular, the Charity and its subsidiaries now own properties in Reggio Emilia, Italy; Athens, Greece; Villeneuve, France and at Prague, Czech Republic and Cyprus.

All these properties are used, or will be used when commissioned, solely for holding meetings where the Radha Soami teachings are explained and for other charitable activities connected with the Charity's objectives.

Property acquisitions and refurbishment are funded by charitable donations, by bank loans and by loans received from other charitable organisations with similar objects.

As in past years, maintenance and improvement work continued to be undertaken to ensure that the Charity's facilities, are fit for purpose and to ensure compliance with Health & Safety requirements at the Charity's owned properties.

Publications

The Charity continues the project to record and distribute audio book versions of key titles in its range of literature on the Radha Soami teachings. Facilities were made available for volunteers to make recordings of various books. The project will continue into the foreseeable future.

New books, all relating to the Radha Soami teachings, were published and distributed during the year.

The Charity continues to publish and distribute a worldwide monthly magazine, "Spiritual Link" which is available on-line for free download or in hardcopy by subscription at cost.

Organ and blood donation

The Trustees were able to hold blood bank sessions in October 2023. Information about organ donations was distributed through literature and film presentations at the annual three-day event.

Promotion of both these core values will continue to be key activities of the Charity into the future.

2. Risk management

The Trustees have considered the major risks to which the Charity and its subsidiary undertakings are exposed and have satisfied themselves that systems or procedures are established in order to manage those risks.

The Trustees acknowledge their responsibility to manage risk associated with the activities of the Charity and its subsidiary undertakings and during the year have considered the major risks that may have a probable or highly probable likelihood of occurring. The areas of consideration included governance, operations, finances, environmental and external factors and the Charity's compliance with law and regulation.

The Trustees identify risks using various processes. Risk assessments are used to conduct health and safety reviews.

Internal Audit function conducts periodic reviews to check the effectiveness of the control environment and ensure compliance with policies and procedures. The Internal Audit team will be monitoring the reporting involved with the tent replacement buildings as well as other projects as they arise.

During the year, the Trustees considered the risks associated with contracts, acquisition, and development of new premises in the United Kingdom and in Europe, maintenance and refurbishment programmes, loan-finance and changes in compliance reporting required by Financial Reporting Standards. These were identified as the principal risks and uncertainties facing the Charity and its subsidiary undertakings in the year. The Trustees considered the impact of these risks on the financial performance and position of the Charity and its subsidiary undertakings, and have implemented control systems to manage those risks, where appropriate.

The Charity considered its exposure to fluctuations in the value of its foreign exchange denominated loans. Most of these loans were not expected to fall due for payment in the near term and had been entered into, to fund property purchases. After due consultation the Charity decided not to incur the expense of entering into rolling foreign exchange contracts to cover liabilities with as yet undetermined maturity dates. Exposure to potential losses arising from fluctuations in the value of foreign exchange denominated loans is expected to be mitigated by appreciation in the value of assets purchased for long term use.

3. Achievements and performance

The Charity completed the refurbishment and improvement programmes planned for the year with the help of the Charity's volunteers.

Construction work is on-going at the Charity's sites in East London and in Haynes Park. The centre in Coventry was operational in July 2023. The Charity acquired a property in London during the year.

The properties in Villeneuve, France and in Athens, Greece are available for use as meeting halls.

The Charity's sites in Reggio Emilia, Italy, in Prague, Czech Republic and Cyprus, Nicosia serve exclusively as venues for the advancement of the tenets and principles of the Radha Soami faith.

Refurbishment and improvement work will continue where necessary at other properties owned by the Charity in the UK and in Europe.

The Charity continued to support the promotion of organ donation by arranging for films to be shown and leaflets to be distributed at an annual event held at one of its properties. The Charity continues to promote blood donation in association with the NHS.

The Charity continues to promote and encourage the spiritual dimension of human life and also to encourage the maintenance of a responsible, honest and healthy lifestyle and by so doing to fulfil the objective for which it was formed.

4. Financial review

All donations received, in money or in kind, are entirely voluntary. Donations in kind are accepted only if there is a genuine need for them and if approved by the Chairperson of the Board of Trustees. Total income for the year was £3,952,501 (2022 £9,331,491). Income from donations was £1,892,154 (2022 £7,400,233). Income from investments was £951,805 (2022 £810,792).

The Charity distributed Books, Audio and Visual materials, giving information about the Radha Soami teachings, free of charge to other charities.

Information and Education costs of £1,749,632 (2022 £3,092,193) were incurred in providing and maintaining facilities at the Charity's properties including depreciation, finance costs and foreign exchange gains and losses. Finance costs in the year of £119,773 (2022 £520,956) represents interest on loans. Unrealised foreign exchange gains or (losses) on translation of loans and foreign currency subsidiaries in the year of £303,559 (2022 £(1,101,506), all of which relate to monetary items.

The Charity did not pay any remuneration to its Trustees. All volunteers provide their services free of charge.

There was a surplus of income over expenditure for the year of £2,164,892 (2022 £4,855,265). This has been transferred to unrestricted reserves.

The consolidated balance sheet shows total net assets of £49,198,297 (2022 £47,033,405). Fixed Assets increased to £58,566,972 (2022 £54,543,412) due to the acquisition of new properties and development of its existing properties for the purpose of charitable activities including holding meetings.

Accumulated general funds stood at £50,143,744 (2022 £47,978,852), all of which are unrestricted. Funds are not held for any specific purpose and any major expenditure is funded out of general unrestricted funds. The revaluation reserve has been merged with the retained esrnings for the year, but remain non-distributable.

Since its formation in 1992, the Charity has seen its activities grow significantly and has acquired a number of properties in the UK and in Europe. Most of these acquisitions have been funded from internally generated unrestricted funds, and additional funding requirements have been provided by other charities, and by banks to support the Charity's existing and growing long term asset base.

The Charity is aware of the potential foreign exchange exposure arising from its long-term US Dollar denominated loans and the loans made to its Euro and Czech Koruna denominated assets held solely for long term charitable purposes.

RSSB Southall Limited, Euron Developments Limited and Euron Developments (France) Limited are the Charity's wholly owned UK subsidiaries, which own properties in Southall, East London and France respectively. All these Companies are managed by a Board of Directors comprising two directors.

The Charity holds 100% of the shares in Athina Moutalaski SA, a company registered in Greece, and 100% interest in RSSB CZ sro, a Limited Liability Corporation registered in Czech Republic. These two entities hold land and buildings in the respective countries, which are or are intended to be used solely for charitable activities, including holding weekly meetings.

5. Reserves Policy

The Board of Trustees continues to follow a policy of acquiring properties which will be used for carrying out its charitable purposes of holding meetings where discourses on the tenets of the Radha Soami teachings are given. Initially, funds for these purchases were provided out of the Charity's accumulated reserves, and all of its accumulated reserves have been deployed and fully utilised in pursuit of its charitable objectives. More recently the Charity has turned to sourcing external finance for purchases of suitable properties to be used solely for charitable purposes.

The Charity is fulfilling its aims through careful purchases in preference to renting and will continue to follow this strategy where appropriate in the short term future.

The Board of Trustees continues to keep its policy under review.

6. Plans for future periods

The Charity will continue to commission new literature on the Radha Soami teachings; supervise the editorial content of the worldwide magazine, Spiritual Link, and distribute and donate books, audio and visual materials.

The Charity will continue to place books with public organisations and with those in most need of this service.

The Charity will continue its work to raise awareness and promote organ and blood donations.

The Charity will plan and carry out activities to explain the Radha Soami teachings and in doing so it will explore ways to improve its existing facilities where meetings are held, to provide for the comfort, safety and convenience of the general public who may wish to attend.

The Charity will arrange for a work plan to be developed for the construction of the building to replace the temporary tent currently used for the large meetings held annually at Haynes Park. This requires consideration of the financial, material and manpower resources as well as the timescales involved in such a major project.

The Charity will continue to improve and implement its programme of maintenance to improve the local Centre facilities to keep the UK properties in a good state of repair. The Charity will continue to develop the newly acquired properties in the UK to make them suitable for holding weekly meetings.

The Charity's strategic aim is to advance the Radha Soami teachings in Europe and to utilise its wealth of experience in identifying, acquiring and developing properties and make them suitable for holding weekly meetings and related charitable purposes.

Trustees' Annual Report
For The Year Ended 31 December 2023

7. Structure, governance and structure of the Board of Trustees

The Charity was set up under a Trust Deed on 22 July 1992, which is its governing document. On 22 November 1999, the Trustees registered the Charity under the name of "Radha Soami Satsang Beas British Isles" with the Charity Commission.

The Charity was registered by the Scottish Charity Regulator (OSCR) on 20 January 2021.

The establishment of the Charity's Board of Trustees and the position of Patron are laid out in the Trust Deed.

The Trustees currently serving on the Board of Trustees are noted on page 1 of this report.

Trustees serve for a term of six years and may be reappointed for a further term of six years. After serving two consecutive terms a Trustee can be eligible for reappointment after a break in office of not less than three years. This restriction of reappointment does not apply to three designated members of the Board namely Chairperson, Secretary and Treasurer. The designated members are eligible for reappointment at the end of their respective terms of office by a resolution passed at a meeting of the Board of Trustees by a simple majority. A designated member cannot vote for his or her own reappointment.

The Board of Trustees collects details of potential candidates to serve as Trustee based on recommendation from other Trustees, who are encouraged to identify candidates with appropriate and relevant skills for future selection and to participate in the selection process. New Trustees are issued with a resource manual which describes in full the duties and responsibilities of Trustees. In addition, the Chairperson holds a briefing session for the incoming Trustees.

The Board of Trustees meets regularly to discuss and resolve policy issues arising from the activities of the Charity, to monitor the financial position and authorise capital expenditure, and to review and approve proposals of the Strategic Review Group and Finance Review Group.

Management

The Charity's headquarters is located at Haynes Park. The Board of Trustees have established standing committees with delegated levels of authority to oversee its activities. These committees are made up of dedicated volunteers who meet regularly to make recommendations to the Board of Trustees for approval.

Editorial Review Group

The Editorial Review Group consists of a team of editors headed by the Chief Editor who guides authors in their research and preparation of articles on spirituality and religion. The Group meets regularly to supervise editorial content and puts forward proposals to the Board of Trustees for consideration and approval.

Health and Safety

The Trustees assigned the Health and Safety team with the responsibility for the design and development of working practices for the protection of all volunteers at its various properties. These were duly approved by the Board of Trustees and implemented.

The Charity's National NHS Co-ordinator works closely with the National Health Service in promoting blood donations and in raising awareness of the importance of organ donations.

The Charity gives Health and Safety high priority in conducting its activities, particularly the programme of refurbishing and developing properties. Health and Safety Liaison meetings are held regularly throughout the year to allow the National Health and Safety Officer to meet with representatives from all the properties, set standards, and receive feedback. The Charity adopts a practical approach to safeguard

the environment and the National Health and Safety Officer works closely with the Strategic Review Group in implementing the Charity's environmental policy.

Strategic Review Group

The Strategic Review Group consists of five volunteer members, with relevant property management qualifications and experience and has the delegated authority of the Board to manage all the Charity's properties. Responsibilities include the planning, development and co-ordination of new-build and refurbishment programmes; ensuring that the Charity's properties comply with legislation and are suitable for holding meetings to explain the Radha Soami teachings and reviewing proposals for new property acquisitions to be used for carrying out its charitable activities.

Finance Review Group

The Finance Review Group reports to the Board of Trustees and is responsible for the supervision of the financial affairs of the Charity. A team of volunteer qualified accountants and members with suitable finance experience reviews expenditure against budgets approved by the Board of Trustees and advises the Strategic Review Group on financial matters and makes recommendations to the Board.

Volunteers

Almost every aspect of the Charity's affairs, including the work at the Charity's properties, is carried out by volunteers, however where professional advice or specialist services beyond the Charity's own resources are required, then the appropriate services are bought in at best value.

8. Statement of trustees' responsibilities

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

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give 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 Charity 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 appropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper 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 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.

The Trustees are responsible for the maintenance and integrity of the Charity and financial information available publicly.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Trustees' Annual Report
For The Year Ended 31 December 2023

Statement to our auditors

In so far as the Trustees are aware, there is no relevant audit information of which the auditors are unaware and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and establish that the auditors are aware of that information.

9. Auditors

The auditors, Jassal and Company, were appointed in July 2023 and a resolution proposing their re-appointment will be put forward to the Board.

This report was approved by the Board on 10 August 2024

Mrs S Naidoo (Chairperson)

Opinion
We have audited the consolidated financial statements of Radha Soami Satsang Beas British Isles for the year ended 31 December 2023, which comprise the Consolidated Statement of Financial Activities, Consolidated and parent Charity's Balance Sheets, Consolidated Statement of Cashflows and the related notes. 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 group's and the parent Charity's affairs as at 31 December 2023 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 trustees' annual report other than the financial statements and our Report of the Independent Auditors 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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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
In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 and the Charities and the Charity Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees
As explained more fully in the Statement of Trustees' Responsibilities, in the trustees' annual report, 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 liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities
In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
  - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- We inspected the minutes of meetings of those charged with governance.

- We obtained an understanding of the legal and regulatory framework that the Charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- 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 accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of the Charity's activities.

Because of 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: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with Charities Act 2011 and under Section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005. 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 auditors' 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.

R Jassal

Rajinder Jassal BA(Hons) FCA DChA
for and on behalf of Jassal and Company
Chartered Accountants & Statutory Auditors
Unit 2 Hatherton Court
21 Hatherton Street
Walsall
WS4 2LA

Date 10 August 2024

Consolidated Statement of Financial Activities (including Income and Expenditure Account) For The Year Ended 31 December 2023

	Notes	Unrestricted Funds Year ended 31 December 2023 £	Year ended 31 December 2022 £
Income from:			
Donations		1,892,154	7,400,233
Investment income	3	951,805	810,792
Other income		-	4,646
Charitable activities:			
Education media	4	11,542	2,540
Information and education	5	1,097,000	1,113,280
Total income		3,952,501	9,331,491
Expenditure on:			
Charitable activities			
Education media	4	24,573	5,293
Information and education	5	1,749,632	3,092,193
Donations paid	6	13,404	1,378,740
Total expenditure		1,787,609	4,476,226
Net income for the year		2,164,892	4,855,265
Funds brought forward		47,033,405	42,178,140
Funds carried forward		49,198,297	47,033,405

Consolidated Statement of Financial Activities (including Income and Expenditure Account) For The Year Ended 31 December 2023

Consolidated Statement of Total Recognised Gains and Losses
For The Year Ended 31 December 2023

	Notes	Unrestricted Funds Year ended 31 December 2023 £	Unrestricted Funds Year ended 31 December 2022 £
Net movement in funds for the year		2,164,892	4,855,265
Total gains recognised		2,164,892	4,855,265

All incoming resources and resources expended derive from continuing activities.

The attached notes form part of these accounts.

Consolidated Balance Sheet as at 31 December 2023

	Notes	*31 December 2023* £	*31 December 2022* £
Fixed assets			
Tangible fixed assets	7	58,566,972	54,543,412
Investments	8	2,618,330	2,618,330
		61,185,302	57,161,742
Current assets			
Stock		39,876	30,163
Debtors	9	331,060	520,029
Cash at bank and in hand		1,152,041	1,514,984
		1,522,977	2,065,176
Current liabilities: amounts falling due within one year	11	(8,665,490)	(2,022,906)
Net current liabilities/ assets		(7,142,513)	42,270
Total assets less current liabilities		54,042,789	57,204,012
Creditors: amounts falling due more than after one year	12	(4,844,492)	(10,170,607)
Net assets		49,198,297	47,033,405
Represented by:			
Funds and reserves			
Reserves	13, 14	49,198,297	47,033,405
Total funds and reserves		49,198,297	47,033,405

The financial statements were approved by the Board of Trustees on 10 August 2024 and were signed on its behalf by:

S Naidoo

Mrs S Naidoo (Chairperson)

The attached notes form part of these accounts.

Charity Balance Sheet as at 31 December 2023

	Notes	*31 December 2023* £	*31 December 2022* £
Fixed assets			
Tangible fixed assets	7.1	37,571,249	34,186,104
Investments	8	7,826,731	7,826,731
		45,397,980	42,012,835
Current assets			
Stock		39,876	30,163
Debtors	9	113,165	483,288
Cash at bank and in hand		439,170	1,051,129
		592,211	1,564,580
Creditors: amounts falling due within one year	11	(6,529,331)	(668,335)
Net current liabilities/ assets		(5,937,120)	896,245
Debtors: amounts receivable after more than one year	10	23,427,738	22,685,449
Creditors: amounts falling due after more than one year	12	(4,844,492)	(10,170,607)
Net assets		58,044,106	55,423,922
Represented by:			
Funds and reserves			
Unrestricted funds	13	55,423,922	48,900,038
Net movement in funds for the year	13	2,620,182	6,523,884
Total funds and reserves		58,044,106	55,423,922

The financial statements were approved by the Board of Trustees on ..... and were signed on its behalf by:

Mrs S Naidoo (Chairperson)

The attached notes form part of these accounts.

Consolidated Statement of Cash Flows for the year ended 31 December 2023

	Notes	*31 December 2023* £	*31 December 2022* £
Net cash inflow from operating activities	15	9,195,654	6,516,327
Cash flows from investing activities			
Interest received		103,866	81,174
Rents received		847,938	729,618
Payments to acquire tangible fixed assets		(5,184,286)	(2,505,430)
Net cash outflow from investing activities		(4,232,482)	(1,694,638)
Cash flows from financing activities			
Receipts from new long term loans		1,783,450	-
Transfer to Current Liabilities		(6,009,135)	-
Repayments of loan		(1,100,430)	(5,544,767)
Net cash outflows from financing activities		(5,326,115)	(5,544,767)
Net increase / (decrease) in Cash and Cash Equivalents		(362,943)	(723,077)
Cash and cash equivalents at the beginning of the year		1,514,984	2,238,061
Cash and cash equivalents at the end of the year		1,152,041	1,514,984
Cash and cash equivalents consist of:			
Cash at bank and in hand	16	1,152,041	1,514,984

Notes To The Accounts For The Year Ended 31 December 2023

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements of the Charity, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) Charities SORP (FRS 102), the Charities Act 2011, The Charities (Accounts and Reports) Regulations 2008 and the Charities and Trustee Investment (Scotland) Act 2005.

The Charity meets the definition of a public benefit entity under FRS 102.

These 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 principal accounting policies adopted in the preparation of the financial statements are set out below.

Group financial statements

The financial statements consolidate the results of the Charity and its wholly owned subsidiaries on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the Charity has not been presented because the charity has taken advantage of the exemption afforded by Companies Act 2006, s. 408.

Fund accounting

General funds are unrestricted funds, which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. No such funds exist at the year-end. Restricted funds are those funds which are to be used in accordance with specific instructions imposed by donors or which have been raised by the Charity for particular purposes. There are no such funds at the year-end.

Investment income and gains are allocated to the appropriate fund. There are no such funds at the year-end.

Incoming resources

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.

Donations are accounted for in the period of receipt. No amounts are included in the financial statements for services donated by volunteers. No income is recognised when there is no financial cost borne by a third party. Donated assets/facilities are included at the value to the Charity where this can be quantified. All incoming resources are included in the financial statements when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Donations in cash are recognised when the donation is received. Donations under the Gift Aid schemes are recognised when they are received. Investment income includes rental income and bank interest. Rental and other income is recognised when receivable. Bank interest is recognised when received.

For legacies, entitlement is taken on a case by case basis as the earlier of the date on which: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. If the legacy is in the form of an asset other than cash or an asset listed on a recognised stock exchange, executives are requested to donate the cash equivalent to the Charity.

Notes To The Accounts For The Year Ended 31 December 2023

1. ACCOUNTING POLICIES (continued)

For grants, income is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. Evidence of entitlement will usually exist when the formal offer of funding is communicated in writing to the charity. Grant income is recognised when the charity incurs eligible expenditure to fulfil the grant's prupose. Unrestricted grants may be recognised upon receipt if expenditure is expected to the incurred. Grant conditions and matching requirements must be met before income recognition.

Resources expended

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. Governance costs are those incurred in connection with administration and compliance with constitutional and statutory requirements. Costs associated with the charitable activities have been incurred directly in support of the objectives of the Charity.

Stock

Stock of books, audio and visual materials are included at the lower of cost or net realisable value. Donated items of books, audio and visual materials are not included in the financial statements as these are made available free of charge.

Fixed Assets

(i) Land & Buildings

Land and buildings are valued at the lower of cost or valuation. Land and buildings are depreciated in order to write down the cost less estimated residual value over the estimated residual life by equal annual instalments. Depreciation has been charged at 2% per annum on straight line basis.

No depreciation is charged on long leasehold land owned by the charity.

Equipment is capitalised and depreciated on a 25% reducing balance method.

Tents are depreciated over their expected useful life at 6% per annum

Significant assets are amortised over their useful life. Assets under construction are held at cost and these assets are not depreciated. On completion, the assets are transferred to their respective class and the depreciation rate applicable to their respective class of asset is applied. Additions or Improvements to land and buildings are capitalised. All repairs and renewals expenditure for the Land & Buildings is charged to the Income & Expenditure for the year in which incurred.

(ii) Local Centres

Equipment for local Centres where meetings are held is written off in the year incurred.

(iii) Social Benefit

Land and buildings for which the Charity receives rental income are stated at cost on the basis that these properties are held for social benefit under FRS 102 para 16.3A.

(iv) Impairment

At each reporting period end, the Charity reviews the carrying amount of its tangible fixed assets and investments to determine whether there is any indication that those assets have suffered an impairment loss. Any impairment loss arising is charged to the statement of financial activities in the year to which it relates.

Notes To The Accounts For The Year Ended 31 December 2023

1. ACCOUNTING POLICIES (continued)

Fixed Assets Investments
Fixed assets investments are stated at cost or valuation. The Trustees perform a review of the carrying value of the investment in the subsidiary undertaking to reflect the valuation of the investments.

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. The validity of this assumption is on the basis that the Trustees will monitor risks faced by the Charity and that they consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The Trustees consider that there are no sources of estimation uncertainty at the reporting date that will have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

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.

Basic financial assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at the 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.

Classification of financial liabilities
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities
Basic financial liabilities, including creditors, and loans, are initially recognised at the 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business 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 initially recognised at transaction price and subsequently measured at amortised cost using the effective interest method.

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 and included in other comprehensive income when arising from overeas operations.

Notes To The Accounts For The Year Ended 31 December 2023

1. ACCOUNTING POLICIES (continued)

Leases and hire purchase
The Charity has leases in place for buildings at which weekly meetings are held. The income from these leases are included in the SOFA in the period in which they are receiveable.

Judgements and key sources of estimation uncertainty
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 or future periods where the revision affects both current and future periods.

2. INCOME TAX

The charity is exempt from income tax on its charitable activities.

3. INVESTMENT INCOME

	Year ended 31 December 2023	*Year ended 31 December 2022*
	£	£
Rental income	847,938	729,618
Bank interest	103,866	81,174
	951,805	810,792

4. EDUCATION MEDIA INCOME AND COSTS

	Year ended 31 December 2023	*Year ended 31 December 2022*
	£	£
Education media income	11,542	2,540
Education media costs	(24,573)	(5,293)
Net (Cost)	(13,031)	(2,753)

Notes To The Accounts For The Year Ended 31 December 2023

5. INFORMATION AND EDUCATION

	Year ended 31 December 2023	*Year ended 31 December 2022*
	£	£
Information and education income	1,097,000	1,113,280
	1,097,000	1,113,280

Information and education expenses	*Year ended 31 December 2023* £	*Year ended 31 December 2022* £
Meeting related expenses	622,013	378,828
Depreciation	1,160,725	1,085,707
Repairs and renewals	149,277	110
Finance charges	119,773	520,956
Foreign exchange losses / (gains)	(303,559)	1,101,506
Revaluation losses / (gain)	-	189
Audit fees	1,403	4,897
	1,749,632	3,092,193

5. DONATION PAID

	Year ended 31 December 2023	*Year ended 31 December 2022*
	£	£
Donations paid	13,404	1,378,740
	13,404	1,378,740

Notes To The Accounts For The Year Ended 31 December 2023

7. TANGIBLE FIXED ASSETS

Consolidated

COST	*Land & Buildings* £	*Leasehold Land* £	*Tent* £	*Assets under Construction* £	*Equipment& Furniture* £	*Total* £
As at 1 January 2023	50,695,096	3,624,985	1,213,286	11,766,258	1,544,745	68,844,370
Additions	2,568,919	-	-	2,621,372	(6,005)	5,184,286
As at 31 December 2023	53,264,015	3,624,985	1,213,286	14,387,630	1,538,740	74,028,656
DEPRECIATION						
As at 1 January 2023	11,994,286	-	1,134,669	-	1,172,003	14,300,958
Charge for the year	1,011,245	-	78,617	-	70,864	1,160,726
As at 31 December 2023	13,005,531	-	1,213,286	-	1,242,867	15,461,684
Net Book Value						
As at 31 December 2023	40,258,484	3,624,985	-	14,387,630	295,876	58,566,972
As at 31 December 2022	38,700,810	3,624,985	78,617	11,766,258	372,742	54,543,412

Land & buildings: The Charity owns properties located in the following regions: Bedfordshire; Southall; Birmingham; Leeds; Leicester; Derby; Bolton; Coventry; Glasgow; Reggio Emilia, Italy and Nicosia, Cyprus. The subsidiary companies own properties in Villeneuve, France; Athens, Greece and Prague, Czech Republic

***Assets under construction*:** This reflects on-going improvements to the infrastructure of the land and buildings and leasehold land.

Notes To The Charity Statement of Financial Activities
For The Year Ended 31 December 2023

7.1 TANGIBLE FIXED ASSETS

Charity

	Land & Buildings	*Tent*	*Assets under Construction*	*Equipment & Furniture*	*Total*
COST	£	£	£	£	£
As at 1 January 2023	36,803,242	1,213,286	5,795,921	831,227	44,643,676
Additions	2,563,801	-	1,730,729	-	4,294,530
As at 31 December 2023	39,367,043	1,213,286	7,526,650	831,227	48,938,206
DEPRECIATION					
As at 1 January 2023	8,667,528	1,134,669	-	655,375	10,457,572
Charge for the year	786,804	78,617	-	43,963	909,384
As at 31 December 2023	9,454,332	1,213,286	-	699,338	11,366,956
Net Book Value					
As at 31 December 2023	29,912,711	-	7,526,650	131,889	37,571,249
As at 31 December 2022	28,135,714	78,617	5,795,921	175,852	34,186,104

Land & buildings: The Charity owns properties located in the following regions: Bedfordshire; Southall; Birmingham; Leeds; Leicester; Derby; Bolton; Coventry; Glasgow; Reggio Emilia, Italy and Nicosia, Cyprus.

***Assets under construction*:** This reflects on-going improvements to the infrastructure of the land and buildings.

Notes To The Charity Statement of Financial Activities
For The Year Ended 31 December 2023

8. INVESTMENTS

Consolidated

Office Block

Part of the property in Southall, the office block, is owned by RSSB Southall Limited, a wholly owned subsidiary of the Charity. The office block is leased to a third party. This part of the property is classified as an investment. It was valued by the Trustees at the year end.

Industrial Unit

The Charity owns three properties in Birmingham classified as investments which are leased to third parties. In addition, the Charity has a lease for solar panels on its investment in Greece.

	31 December 2023	*31 December 2022*
	£	£
As at 1 January	2,618,330	2,618,330
As at 31 December	2,618,330	2,618,330

The Charity carries out an annual review of its investments.

Details of the investment in which the Trustees of RSSB British Isles hold more than 10% of the nominal value of any class of share capital is as follows:

Name of Company	*Country of Registration*	*Holding*	*Proportion of Voting Rights & Shares Held*	*Nature of Business*
RSSB Southall Ltd.	England	Ordinary Shares	100%	Property Management
Euron Developments Ltd.	England	Ordinary Shares	100%	Property Management
Euron Developments (France) Ltd.	England	Ordinary Shares	100%	Property Management
RSSB CZ sro	Czech Republic	LLC	100%	Property Management
Athina Moutalaski SA	Greece	Ordinary Shares	100%	Property Management
RSSB (Belgium) Ltd	England	Ordinary Shares	100%	Dormant

Notes To The Charity Statement of Financial Activities
For The Year Ended 31 December 2023

8. INVESTMENTS (continued)

Charity

	31 December 2023	*31 December 2022*
	£	£
As at 1 January	7,826,731	7,826,731
As at 31 December	7,826,731	7,826,731

The Charity holds 2 ordinary shares of £1 each in RSSB Southall Limited, which are held by the Trustees of the Radha Soami Satsang Beas British Isles.

The Trustees of Radha Soami Satsang Beas British Isles holds 100 ordinary shares of £1 each in the following Companies

1) Euron Developments Ltd.

2) Euron Developments (France) Ltd.

The Charity holds 6,723,881 ordinary shares of one Euro (€) each in Athina Moutalaski SA, which are held by the Trustees of Radha Soami Satsang Beas British Isles.

9. DEBTORS: amounts receivable within one year

	Consolidated		*Charity*	
	31 December 2023	*31 December 2022*	*31 December 2023*	*31 December 2022*
	£	£	£	£
Sundry debtors	320,352	476,859	102,604	440,118
Prepayments	10,709	43,170	10,561	43,170
As at 31 December	331,060	520,029	113,165	483,288

Notes To The Charity Statement of Financial Activities
For The Year Ended 31 December 2023

10. DEBTORS: amounts receivable after more than one year

	Consolidated		*Charity*	
	31 December 2023	*31 December 2022*	*31 December 2023*	*31 December 2022*
	£	*£*	*£*	*£*
Amounts owed by subsidiary undertakings	-	-	23,427,738	22,685,449

At 31 December 2023 the Charity had loans due from RSSB Southall Limited of £470,524 (2022: £478,226), Euron Developments Ltd. of £11,195,136 (2022: £10,170,198), Euron Developments (France) Limited of £10,551,839 (2022: £10,814,859) and RSSB.CZ.sro £1,210,240 (2022: £1,221,566).

11. CREDITORS: amounts falling due within one year

	Consolidated		*Charity*	
	31 December 2023	*31 December 2022*	*31 December 2023*	*31 December 2022*
	£	*£*	*£*	*£*
Trade creditors	331,475	175,671	290,718	161,763
Other creditors	8,334,015	1,847,235	6,238,613	506,572
As at 31 December	8,665,490	2,022,906	6,529,331	668,335

12. CREDITORS: amounts falling due more than after one year

	Consolidated		*Charity*	
	31 December 2023	*31 December 2022*	*31 December 2023*	*31 December 2022*
	£	*£*	*£*	*£*
Loans payable after more than one year	4,844,492	10,170,607	4,844,492	10,170,607
As at 31 December	4,844,492	10,170,607	4,844,492	10,170,607

The group has received loans from other Charities with similar objectives to its own. The loans are subject to loan agreements between the Charity and its lenders. The loans are unsecured. Repayment terms are up to 5 years at interest rates ranging from 0% to 6%. The loans are renewable for further terms by negotiation at the prevailing interest rate.

Notes To The Charity Statement of Financial Activities
For The Year Ended 31 December 2023

13. STATEMENT OF FUNDS

	Consolidated		*Charity*	
	31 December 2023	*31 December 2022*	*31 December 2023*	*31 December 2022*
	£	£	£	£
General reserve (Unrestricted funds)				
As at 1 January	47,978,853	43,123,588	55,423,922	48,900,038
Income	3,952,501	9,331,491	3,696,575	9,281,534
Expenditure	(1,787,609)	(4,476,226)	(1,076,391)	(2,757,650)
As at 31 December	50,143,745	47,978,853	58,044,106	55,423,922
Non Distributable reserve (note 14)	(945,448)	(945,448)	-	-
As at 31 December	49,198,297	47,033,405	58,044,106	55,423,922

The General reserve represents the free funds of the Charity, which are not designated for particular purposes.

14. NON DISTRIBUTABLE RESERVE

	Consolidated		*Charity*	
	31 December 2023	*31 December 2022*	*31 December 2023*	*31 December 2022*
	£	£	£	£
As at 1 January	945,448	-	-	-
Transfer to non-distributable reserve	-	945,448	-	-
As at 31 December	945,448	945,448	-	-

The consolidated revaluation reserve disclosed an amount of £945,448 in the balance sheet relating to the Charities' investments. In accordance with FRS 102, the revaluation reserve has been moved to a non-distributable reserve within retained earnings.

Notes To The Charity Statement of Financial Activities
For The Year Ended 31 December 2023

15. RECONCILIATION OF NET INCOME / (EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31 December 2023	*31 December 2022*
	£	£
Net income / expenditure for the year	2,164,892	4,855,265
Non-operating income		
Interest receivable	(103,866)	(81,174)
Rent received	(847,938)	(729,618)
Non-cash Adjustments		
Depreciation charge for the year	1,160,725	1,085,707
Decrease)/ (Increase) in stock	(9,713)	1,288
(Increase) / decrease in debtors	188,969	1,409,233
(Increase) / decrease in creditors	6,642,585	(24,374)
Net cash flow from operating activities	9,195,654	6,516,327

16. ANALYSIS OF CASH AND CASH EQUIVALENTS

	At 1 January 2023	*Cashflows 2023*	*31 December 2023*
	£	£	£
Cash at bank and in hand	1,514,984	(362,943)	1,152,041
Total cash and cash equivalents	1,514,984	(362,943)	1,152,041

Notes To The Charity Statement of Financial Activities
For The Year Ended 31 December 2023

17. SUBSIDIARY UNDERTAKINGS

The Trustees of Radha Soami Satsang Beas British Isles have the following share holdings at 31 December 2023:

Entity	Type	Nos. of shares	Value	Interest
RSSB Southall Ltd.	Ordinary	2	£1	100%
Euron Developments Ltd.	Ordinary	100	£1	100%
Euron Developments (France) Ltd.	Ordinary	100	£1	100%
Athina Moutalaski SA.	Ordinary	6,471,448	€1	100%
RSSB.CZ sro	Partnership	N/A	N/A	100%

Subsidiaries' accounts are fully consolidated and all intra-group balances, transactions, income and expenses are eliminated on consolidation.

17. SUBSIDIARY COMPANIES

RSSB Southall Ltd.

	31 December 2023	*31 December 2022*
	£	£
Income	231,558	211,872
Expenses	(231,670)	(215,892)
Net (loss)/gain for the year	(112)	(4,020)

The aggregate of the assets, liabilities and deficits was:

	31 December 2023	*31 December 2022*
	£	£
Assets	1,458,187	1,432,237
Liabilities	(688,027)	(661,965)
Net (liabilities)/assets	770,160	770,272

Notes To The Charity Statement of Financial Activities
For The Year Ended 31 December 2023

17. SUBSIDIARY COMPANIES (Continued)

Euron Developments Ltd.

	31 December 2023	*31 December 2022*
	£	£
Income	26,712	4,646
Expenses	(204,202)	(175,812)
Net loss for the year	(177,490)	(171,166)

The aggregate of the assets, liabilities and deficits was:

	31 December 2023	*31 December 2022*
	£	£
Assets	10,807,873	9,738,923
Liabilities	(11,446,856)	(10,200,416)
Net assets	(638,983)	(461,493)

Euron Developments (France) Ltd. (consolidated)

	31 December 2023	*31 December 2022*
	£	£
Income	570,267	467,366
Administrative expenses	(820,477)	(1,405,831)
Net gain/ (loss) for the year	(250,210)	(938,465)

Notes To The Charity Statement of Financial Activities
For The Year Ended 31 December 2023

17. SUBSIDIARY COMPANIES (Continued)

Euron Developments (France) Ltd.

The aggregate of the assets, liabilities and deficits was:

	31 December 2023	*31 December 2022*
	£	*£*
Assets	6,103,101	6,297,728
Liabilities	(11,307,611)	(11,252,028)
Net liabilities	(5,204,510)	(4,954,300)

Athina Moutalaski SA

	31 December 2023	*31 December 2022*
	£	*£*
Income	189,269	160,085
Administrative expenses	(212,974)	(573,520)
Net income / (loss) for the year	(23,705)	(413,435)

The aggregate of the assets, liabilities and deficits was:

	31 December 2023	*31 December 2022*
Assets	4,389,519	4,410,739
Liabilities	(1,150,951)	(1,148,466)
Net assets	3,238,568	3,262,273

Notes To The Charity Statement of Financial Activities
For The Year Ended 31 December 2023

17. SUBSIDIARY COMPANIES (Continued)

RSSB CZ sro

	31 December 2023	31 December 2022
	£	£
Other income	41,708	-
Administrative expenses	(40,608)	(146,781)
Net profit/ (loss) for the year	1,099	(146,781)

The aggregate of the assets, liabilities and deficits was:

	31 December 2023	*31 December 2022*
	£	£
Assets	638,668	648,895
Liabilities	(1,210,240)	(1,221,566)
Net liabilities	(571,572)	(572,671)

18. RELATED PARTY DISCLOSURE

All related party transactions are as follows:

Mrs S Naidoo (Chairperson), Mr S Taggar, Mr M Mahtani and Mr V Gibbons are also directors of RSSB Southall Limited and Euron Developments Limited. The Charity provided these companies with long-term loans.

Mrs S Naidoo (Chairperson), Mr M Mahtani and Mr S Taggar are also directors of Euron Developments (France) Limited. The Charity has inter-company balances with the company.

The Trustees noted on page 1, are also related parties. There were no transactions between the Trustees, or any persons connected to them, and the Charity.

RADHA SOAMI SATSANG BEAS BRITISH ISLES

England & Wales - Charity number 1013061

Accounts

Radha Soami Satsang Beas
British Isles

Consolidated Report of the Trustees and Audited Financial Statements

For The Year Ended 31 December 2022

Charity No: 1013061 (England and Wales)

Charity No: SC050385 (Scotland)

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CHARITY INFORMATION

REGISTERED CHARITY NO. 1013061

PATRON
Baba Ji Gurinder Singh Dhillon

BOARD OF TRUSTEES
Mrs S Naidoo Chairperson
Mr R Dhaliwal (resigned 1 January 2023)
Mrs L R M Davidson
Mr D Paul
Mr S S Deo
Mr S Taggar (appointed 1 January 2023)

SECRETARY
Mrs L R M Davidson

AUDITORS
Jassal and Company
Chartered Accountants & Registered Auditors
Unit 2 Hatherton Court
21 Hatherton Street
Walsall
WS4 2LA

BANKERS
National Westminster Bank Plc
Aldgate Branch
PO Box 10863
130 Whitechapel High Street
London
E1 7PY

LEGAL ADVISOR
Ardale Brown
480 Great West Road
Hounslow
Middlesex
TW5 0TA

REGISTERED ADDRESS
Haynes Park
Church End
Haynes
Bedford
MK45 3BL

Trustees' Annual Report
For The Year Ended 31 December 2022

The Trustees submit their annual report and the audited financial statements for the year ended 31 December 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Trust Deed, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP 2015 applicable to charities preparing their accounts in accordance with FRS 102.

1. Objectives and activities

Objectives

The Charity's main objective is to advance the tenets and principles of the Radha Soami faith as taught by the Patron of the Radha Soami Colony of Dera Baba Jaimal Singh Ji, Beas, Punjab, India for the spiritual and moral advancement of humanity without any distinction for caste, colour or creed and religion; and for such other charitable purposes as may from time to time be determined by the Trustees in consultation with the Patron.

In the Indian language, Radha Soami, means "Lord of the Soul", satsang describes a group that seeks truth. Radha Soami is a path of spiritual development which stipulates a vegetarian diet, abstinence from intoxicants, a moral way of life and the practice of daily meditation.

To support its objectives the Charity is in contact with other charities with similar objectives and makes its premises available for holding meetings to explain the Radha Soami teachings. A subsidised rent is charged for making these premises available for holding such meetings, sufficient to cover the upkeep and maintenance of its properties to a suitable standard. From time to time the Charity will acquire additional property or properties in the UK, Ireland and in Europe suitable for pursuing and extending its charitable activities. The Charity stipulates that no charge should be made for attending any meetings held at its premises.

The Charity commissions, edits, publishes, and distributes literature and other media relating to the Radha Soami teachings for the benefit of any members of the general public who may be interested. The Charity informs its members and the public about its spiritual message by the distribution of its literature and other media and publishes a worldwide monthly magazine, "Spiritual Link" which is available on-line for free download or in hardcopy by subscription at cost. The Charity supervises the editorial content of manuscripts on spirituality and religion for Spiritual Link and also plays an important role in the launch of new publications on the Radha Soami teachings.

The Radha Soami teachings support the belief that the body is the temple of the living God and a precious gift which can be used for the benefit of fellow human beings. Accordingly, the Charity informs and raises awareness of the importance and merits of organ donations to fellow human beings through the distribution of informative literature and promotional films.

The Charity works with the NHS from time to time to promote the importance of giving blood and organises blood donations by its members and the public generally.

Public Benefit

The Trustees are aware of the Charity Commission's guidance on public benefit reporting as set out in Section 17 of the Charities Act 2011 and Section 7 of the Charities and Trustees Investment (Scotland) Act 2005.

The Trustees confirm that its objectives and activities of promoting the spiritual and moral advancement of humanity as described in this report are for the general benefit of the public.

Trustees' Annual Report
For The Year Ended 31 December 2022

Activities

Properties

One of the primary activities of the Charity is to acquire and develop properties and make them available to other charities, with similar objectives, for the purpose of holding meetings where discourses on the Radha Soami teachings are given. The Charity is pleased to report that, meetings were held at all its available properties. During the last week of August and the first week of September, Question and Answer sessions were given by the Patron at Haynes Park.

Construction work at the Charity's sites in Coventry and in Ilford (East London) continued. The Coventry centre was completed on 25 July 2023 and is now holding weekly meetings. The Ilford centre is due for completion during 2024. Once completed and commissioned, this meeting hall will be used for meetings in line with those held at the Charity's other centres.

All volunteers carrying out this work are trained and supervised to comply with the Charity's Health & Safety regulations.

The Charity owns properties throughout the United Kingdom at locations selected for their proximity and convenience to local followers of the Radha Soami teachings and to anyone interested in learning more about the teachings.

The Charity, with assistance from a team of architects, engineers, archaeologists, and other professionals, completed a plan for the replacement of the temporary tent structure which is used for large annual meetings. The completed design and formal application were reviewed and approved by the Board of Trustees and planning approval was duly granted by Bedford Council in April 2021. Detailed plans for the construction of the new building are being developed.

In addition to its properties in the United Kingdom the Charity owns properties in Europe. In particular, the Charity and its subsidiaries now own properties in Reggio Emilia, Italy; Athens, Greece; Villeneuve, France and at Prague, Czech Republic and Cyprus.

All these properties are used, or will be used when commissioned, solely for holding meetings where the Radha Soami teachings are explained and for other charitable activities connected with the Charity's objectives.

Property acquisitions and refurbishment are funded by charitable donations, by bank loans and by loans received from other charitable organisations with similar objects.

As in past years, maintenance and improvement work continued to be undertaken to ensure that the Charity's facilities, are fit for purpose and to ensure compliance with Health & Safety requirements at the Charity's owned properties.

Publications

The Charity is in the process of setting up a new project to record and distribute audio book versions of key titles in its range of literature on the Radha Soami teachings.

New books, all relating to the Radha Soami teachings, were published and distributed during the year.

Organ and blood donation

The Trustees were able to hold blood bank sessions in 2022, and look forward to being in a position to fully promote the value of blood and organ donation next year. A blood bank session was held in October 2023.

Promotion of both these core values will continue to be key activities of the Charity into the future.

2. Risk management

The Trustees have considered the major risks to which the Charity and its subsidiary undertakings are exposed and have satisfied themselves that systems or procedures are established in order to manage those risks.

The Trustees acknowledge their responsibility to manage risk associated with the activities of the Charity and its subsidiary undertakings and during the year have considered the major risks that may have a probable or highly probable likelihood of occurring. The areas of consideration included governance, operations, finances, environmental and external factors and the Charity's compliance with law and regulation.

The Trustees identify risks using various processes. Risk assessments are used to conduct health and safety reviews.

Internal Audit function conducts periodic reviews to check the effectiveness of the control environment and ensure compliance with policies and procedures.

During the year, the Trustees considered the risks associated with contracts, acquisition, and development of new premises in the United Kingdom and in Europe, maintenance and refurbishment programmes, loan-finance and changes in compliance reporting required by Financial Reporting Standards. These were identified as the principal risks and uncertainties facing the Charity and its subsidiary undertakings in the year. The Trustees considered the impact of these risks on the financial performance and position of the Charity, and have implemented control systems to manage those risks, where appropriate.

The Charity considered its exposure to fluctuations in the value of its foreign exchange denominated loans. Most of these loans were not expected to fall due for payment in the near term and had been entered into, to fund property purchases. After due consultation the Charity decided not to incur the expense of entering into rolling foreign exchange contracts to cover liabilities with as yet undetermined maturity dates. Exposure to potential losses arising from fluctuations in the value of foreign exchange denominated loans is expected to be mitigated by appreciation in the value of assets purchased for long term use.

3. Achievements and performance

The Charity completed the refurbishment and improvement programmes planned for the year with the help of the Charity's volunteers.

Construction work is on-going at the Charity's sites in East London and the centre in Coventry was operational in July 2023.

The properties in Villeneuve, France and in Athens, Greece are available for use as meeting halls.

The Charity's sites in Reggio Emilia, Italy, in Prague, Czech Republic and Cyprus, Nicosia serve exclusively as venues for the advancement of the tenets and principles of the Radha Soami faith.

Refurbishment and improvement work will continue where necessary at other properties owned by the Charity in the UK and in Europe.

The Charity continued to support the promotion of organ donation by arranging for films to be shown and leaflets to be distributed at an annual event held at one of its properties. The Charity continues to promote blood donation in association with the NHS.

The Charity continues to promote and encourage the spiritual dimension of human life and also to encourage the maintenance of a responsible, honest and healthy lifestyle and by so doing to fulfil the objective for which it was formed.

4. Financial review

All donations received, in money or in kind, are entirely voluntary. Donations in kind are accepted only if there is a genuine need for them and if approved by the Chairperson of the Board of Trustees. Total income for the year of £9,331,491 (2021 £3,622,082) increased as a result of the Charity's income from voluntary donations of £7,400,233 (2021 £1,933,128). Income from investments was £810,792 (2021 £741,954).

The Charity distributed Books, Audio and Visual materials free of charge to other charities giving information about the Radha Soami teachings.

Information and Education costs of £3,092,193 (2021 £2,070,760) were incurred in providing and maintaining facilities at the Charity's properties including depreciation, finance costs and foreign exchange losses. Finance costs in the year of £520,956 (2021 £276,870) represents interest on loans. Unrealised foreign exchange gains or (losses) on translation of loans and foreign currency subsidiaries in the year of £(1,101,506) (2021 £(114,542)).

During the year the Charity donated books, audio and visual materials worth £0 (2021 £0) free of charge to other charities and public organisations.

The Charity did not pay any remuneration to its Trustees. All volunteers provide their services free of charge.

There was a surplus of income over expenditure for the year of £4,855,265 (2021 £1,542,451). This has been transferred to unrestricted reserves.

The consolidated balance sheet shows total net assets of £47,033,405 (2021 £42,178,139). Fixed Assets increased to £57,161,742 (2021 £55,742,020) due to the acquisition of new properties and development of its existing properties for the purpose of charitable activities including holding meetings.

Accumulated general funds stood at £47,978,852 (2021 £43,123,587), all of which are unrestricted. Funds are not held for any specific purpose and any major expenditure is funded out of general unrestricted funds. The revaluation reserve has been merged with the retained earnings for the year, but remain non-distributable.

Since its formation in 1992, the Charity has seen its activities grow significantly and has acquired a number of properties in the UK and in Europe. Most of these acquisitions have been funded from internally generated unrestricted funds, and additional funding requirements have been provided by other charities, and by banks to support the Charity's existing and growing long term asset base.

The Charity is aware of the potential foreign exchange exposure arising from its long-term US Dollar and Canadian dollar denominated loans which are represented by Euro and Czech Krona denominated assets held solely for long term charitable purposes.

RSSB Southall Limited, Euron Developments Limited and Euron Developments (France) Limited are the Charity's wholly owned UK subsidiaries, which own properties in Southall, East London and France respectively. All these Companies are managed by a Board of Directors comprising two directors.

The Charity holds 100% of the shares in Athina Moutalaski SA, a company registered in Greece, and 100% interest in RSSB CZ sro, a Limited Liability Corporation registered in Czech Republic. These two entities hold land and buildings in the respective countries, which are or are intended to be used solely for charitable activities, including holding weekly meetings.

5. Reserves Policy

The Board of Trustees continues to follow a policy of acquiring properties which will be used for carrying out its charitable purposes of holding meetings where discourses on the tenets of the Radha Soami teachings are given. Initially, funds for these purchases were provided out of the Charity's accumulated reserves, and all of its accumulated reserves have been deployed and fully utilised in pursuit of its charitable objectives. More recently the Charity has turned to sourcing external finance for purchases of suitable properties to be used solely for charitable purposes.

The Charity is fulfilling its aims through careful purchases in preference to renting and will continue to follow this strategy where appropriate in the short term future.

The Board of Trustees continues to keep its policy under review.

6. Plans for future periods

The Charity will continue to commission new literature on the Radha Soami teachings; supervise the editorial content of the worldwide magazine, Spiritual Link, and distribute and donate books, audio and visual materials.

The Charity will continue to place books with public organisations and with those in most need of this service.

The Charity will continue its work to raise awareness and promote organ and blood donations.

The Charity will plan and carry out activities to explain the Radha Soami teachings and in doing so it will explore ways to improve its existing facilities where meetings are held, to provide for the comfort, safety and convenience of the general public who may wish to attend.

The Charity will arrange for a work plan to be developed for the construction of the building to replace the temporary tent currently used for the large meetings held annually at Haynes Park. This requires consideration of the financial, material and manpower resources as well as the timescales involved in such a major project.

The Charity will continue to improve and implement its programme of maintenance to improve the local Centre facilities to keep the UK properties in a good state of repair. The Charity will continue to develop the newly acquired properties in the UK to make them suitable for holding weekly meetings.

The Charity's strategic aim is to advance the Radha Soami teachings in Europe and to utilise its wealth of experience in identifying, acquiring and developing properties and make them suitable for holding weekly meetings and related charitable purposes.

Trustees' Annual Report
For The Year Ended 31 December 2022

7. Structure, governance and structure of the Board of Trustees

The Charity was set up under a Trust Deed on 22 July 1992, which is its governing document. On 22nd November 1999, the Trustees registered the Charity under the name of "Radha Soami Satsang Beas British Isles" with the Charity Commission.

The Charity was registered by the Scottish Charity Regulator (OSCR) on 20 January 2021.

The establishment of the Charity's Board of Trustees and the position of Patron are laid out in the Trust Deed.

The Trustees currently serving on the Board of Trustees are noted on page 1 of this report.

Trustees serve for a term of six years and may be reappointed for a further term of six years. After serving two consecutive terms a Trustee can be eligible for reappointment after a break in office of not less than three years. This restriction of reappointment does not apply to three designated members of the Board, namely Chairperson, Secretary and Treasurer. The designated members are eligible for reappointment at the end of their respective terms of office by a resolution passed at a meeting of the Board of Trustees by a simple majority. A designated member cannot vote for his or her own reappointment.

The Board of Trustees collects details of potential candidates to serve as Trustee based on recommendation from other Trustees, who are encouraged to identify candidates with appropriate and relevant skills for future selection and to participate in the selection process. New Trustees are issued with a resource manual which describes in full the duties and responsibilities of Trustees. In addition, the Chairperson holds a briefing session for the incoming Trustees.

The Board of Trustees meets regularly to discuss and resolve policy issues arising from the activities of the Charity, to monitor the financial position and authorise capital expenditure, and to review and approve proposals of the Strategic Review Group and Finance Review Group.

Management

The Charity's headquarters is located at Haynes Park. The Board of Trustees have established standing committees with delegated levels of authority to oversee its activities. These committees are made up of dedicated volunteers who meet regularly to make recommendations to the Board of Trustees for approval.

Editorial Review Group

The Editorial Review Group consists of a team of editors headed by the Chief Editor who guides authors in their research and preparation of articles on spirituality and religion. The Group meets regularly to supervise editorial content and puts forward proposals to the Board of Trustees for consideration and approval.

Health and Safety

The Trustees assigned the Health and Safety team with the responsibility for the design and development of working practices for the protection of all volunteers at its various properties. These were duly approved by the Board of Trustees and implemented.

The Charity's National NHS Co-ordinator works closely with the National Health Service in promoting blood donations and in raising awareness of the importance of organ donations.

The Charity gives Health and Safety high priority in conducting its activities, particularly the programme of refurbishing and developing properties. Health and Safety Liaison meetings are held regularly throughout the year to allow the National Health and Safety Officer to meet with representatives from all the properties, set standards, and receive feedback. The Charity adopts a practical approach to safeguard the environment

and the National Health and Safety Officer works closely with the Strategic Review Group in implementing the Charity's environmental policy.

Strategic Review Group

The Strategic Review Group consists of five volunteer members, with relevant property management qualifications and experience and has the delegated authority of the Board to manage all the Charity's properties. Responsibilities include the planning, development and co-ordination of new-build and refurbishment programmes; ensuring that the Charity's properties comply with legislation and are suitable for holding meetings to explain the Radha Soami teachings and reviewing proposals for new property acquisitions to be used for carrying out its charitable activities.

Finance Review Group

The Finance Review Group reports to the Board of Trustees and is responsible for the supervision of the financial affairs of the Charity. A team of volunteer qualified accountants and members with suitable finance experience reviews expenditure against budgets approved by the Board of Trustees and advises the Strategic Review Group on financial matters and makes recommendations to the Board.

Volunteers

Almost every aspect of the Charity's affairs, including the work at the Charity's properties, is carried out by volunteers, however where professional advice or specialist services beyond the Charity's own resources are required, then the appropriate services are bought in at best value.

8. Statement of trustees' responsibilities

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give 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 Charity 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 appropriate to presume that the Charity will continue in business.

The trustees are responsible for keeping proper 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 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.

The trustees are responsible for the maintenance and integrity of the Charity and financial information available publicly.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Trustees' Annual Report
For The Year Ended 31 December 2022

Statement to our auditors

In so far as the trustees are aware, there is no relevant audit information of which the auditors are unaware and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and establish that the auditors are aware of that information.

9. Auditors

The auditors, Jassal and Company, were appointed in July 2023 and a resolution proposing their re-appointment will be put forward to the Board.

This report was approved by the Board on 31 October 2023.

Sunita Naidoo

Mrs S Naidoo (Chairperson)

Opinion
We have audited the consolidated financial statements of Radha Soami Satsang Beas British Isles for the year ended 31 December 2022, which comprise the Consolidated Statement of Financial Activities, Consolidated and parent Charity's Balance Sheets, Consolidated Statement of Cashflows and the related notes. 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 group's and the parent Charity's affairs as at 31 December 2022 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 trustees' 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, except to the extent otherwise explicitly stated in our report, 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
In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 and the Charities and the Charity Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees
As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, 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 liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities
In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
  - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.

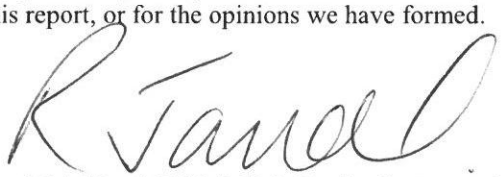
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- 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 accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of 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: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with Charities Act 2011 and under Section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005. 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 auditors' 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.



Rajinder Jassal BA(Hons) FCA DChA (Senior Statutory Auditor)

for and on behalf of Jassal and Company
Chartered Accountants & Registered Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Unit 2 Hatherton Court
21 Hatherton Street
Walsall
WS4 2LA

Date 31 October 2023

Consolidated Statement of Financial Activities (including Income and Expenditure Account) For The Year Ended 31 December 2022

Unrestricted Funds

	Notes	*Year ended 31 December 2022* £	*Year ended 31 December 2021* £
Income from:			
Donations		7,400,233	1,933,128
Investment income	3	810,792	741,954
Other income		4,646	-
Charitable activities:			
Education media	4	2,540	-
Information and education	5	1,113,280	947,000
Total income		9,331,491	3,622,082
Expenditure on:			
Charitable activities			
Education media	4	5,293	8,871
Information and education	5	3,092,193	2,070,760
Donations paid	6	1,378,740	-
Total expenditure		4,476,226	2,079,631
Net income for the year		4,855,265	1,542,451
Funds brought forward		43,123,587	41,581,136
Funds carried forward		47,978,852	43,123,587

Consolidated Statement of Financial Activities (including Income and Expenditure Account) For The Year Ended 31 December 2022

Consolidated Statement of Total Recognised Gains and Losses
For The Year Ended 31 December 2022

Unrestricted Funds

	Notes	*Year ended 31 December 2022* £	*Year ended 31 December 2021* £
Net movement in funds for the year		4,855,265	1,542,451
Total gains recognised		4,855,265	1,542,451

All incoming resources and resources expended derive from continuing activities.

The attached notes form part of these accounts.

Consolidated Balance Sheet as at 31 December 2022

	Notes	*31 December 2022* £	*31 December 2021* £
Fixed assets			
Tangible fixed assets	7	54,543,412	53,123,690
Investments	8	2,618,330	2,618,330
		57,161,742	55,742,020
Current assets			
Stock		30,163	31,450
Debtors	9	520,029	1,929,261
Cash at bank and in hand		1,514,984	2,238,061
		2,065,176	4,198,772
Current liabilities: amounts falling due within one year	11	(2,022,906)	(2,047,279)
Net current assets		42,270	2,151,493
Total assets less current liabilities		57,204,012	57,893,513
Creditors: amounts falling due more than after one year	12	(10,170,607)	(15,715,374)
Net assets		47,033,405	42,178,139
Represented by:			
Funds and reserves			
Unrestricted funds	13	47,033,405	42,178,139
Revaluation reserve	14	(945,448)	(945,448)
Transfer to non-distributable reserve	14	945,448	945,448
Total funds and reserves		47,033,405	42,178,139

The financial statements were approved by the Board of Trustees on 31 October 2023 and were signed on its behalf by:

Sunita Naidoo

Mrs S Naidoo (Chairperson)

The attached notes form part of these accounts.

Charity Balance Sheet as at 31 December 2022

	Notes	*31 December 2022* £	*31 December 2021* £
Fixed assets			
Tangible fixed assets	7.1	34,186,104	33,884,457
Investments	8	7,826,731	7,826,731
		42,012,835	41,711,188
Current assets			
Stock		30,163	31,451
Debtors	9	483,288	1,810,405
Cash at bank and in hand		1,051,129	1,702,445
		1,564,580	3,544,301
Creditors: amounts falling due within one year	11	(668,335)	(1,430,457)
Net current assets		896,245	2,113,844
Debtors: amounts receivable after more than one year	10	22,685,449	20,790,380
Creditors: amounts falling due after more than one year	12	(10,170,607)	(15,715,374)
Net assets		55,423,922	48,900,038
Represented by:			
Funds and reserves			
Unrestricted funds	13	48,900,038	47,551,286
Net movement in funds for the year	13	6,523,884	1,348,752
Total funds and reserves		55,423,922	48,900,038

The financial statements were approved by the Board of Trustees on 31 October 2023 and were signed on its behalf by:

Sunita Naidoo

Mrs S Naidoo (Chairperson)

The attached notes form part of these accounts.

Consolidated Statement of Cash Flows for the year ended 31 December 2022

	Notes	*31 December 2022* £	*31 December 2021* £
Net cash inflow from operating activities	15	**6,516,328**	**1,799,898**
Cash flows from investing activities			
Interest received		81,174	130,110
Rents received		729,618	611,844
Payments to acquire tangible fixed assets		(2,505,430)	(2,328,380)
Payments to acquire investments		-	(85)
Net cash outflow from investing activities		(1,694,638)	(1,586,511)
Cash flows from financing activities			
Receipts from new long term loans		-	2,700,000
Repayments of loan		(5,544,767)	(2,846,108)
Net cash outflows from financing activities		(5,544,767)	(146,108)
Net increase / (decrease) in Cash and Cash Equivalents		(723,077)	67,279
Cash and cash equivalents at the beginning of the year		2,238,061	2,170,782
Cash and cash equivalents at the end of the year		1,514,984	2,238,061
Cash and cash equivalents consist of:			
Cash at bank and in hand	16	1,514,984	2,238,061

Notes To The Accounts For The Year Ended 31 December 2022

1. ACCOUNTING POLICIES

Basis of preparation
The financial statements of the charity, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) Charities SORP (FRS 102), the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005.

The charity meets the definition of a public benefit entity under FRS 102.

These 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 principal accounting policies adopted in the preparation of the financial statements are set out below.

Group financial statements
The financial statements consolidate the results of the charity and its wholly owned subsidiaries on a line-by-line basis. A separate Statement of Financial Activities for the Charity has not been presented. The Charity has taken advantage of the reduced disclosure exemption afforded by FRS 102 para 1.12(b) meaning it has not produced an individual cash flow statement.

Fund accounting
General funds are unrestricted funds, which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. No such funds exist at the year-end. Restricted funds are those funds which are to be used in accordance with specific instructions imposed by donors or which have been raised by the Charity for particular purposes. There are no such funds at the year-end.

Investment income and gains are allocated to the appropriate fund. There are no such funds at the year-end.

Incoming resources
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.

Donations are accounted for in the period of receipt. No amounts are included in the financial statements for services donated by volunteers. No income is recognised when there is no financial cost borne by a third party. Donated assets/facilities are included at the value to the Charity where this can be quantified. All incoming resources are included in the financial statements when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Donations in cash are recognised when the donation is received. Donations under the Gift Aid schemes are recognised when the tax refund has been received. Investment income includes rental income and bank interest. Rental and other income is recognised when receivable. Bank interest is recognised when received.

For legacies, entitlement is taken on a case by case basis as the earlier of the date on which: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. If the legacy is in the form of an asset other than cash or an asset listed on a recognised stock exchange, executives are requested to donate the cash equivalent to the Charity.

1. ACCOUNTING POLICIES (continued)

Resources expended

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.

Governance costs are those incurred in connection with administration and compliance with constitutional and statutory requirements.

Costs associated with the charitable activities have been incurred directly in support of the objectives of the Charity.

Stock

Stock of books, audio and visual materials are included at the lower of cost or net realisable value. Donated items of books, audio and visual materials are not included in the financial statements as these are made available free of charge.

Fixed Assets

(i) Land & Buildings

Land and buildings are valued at the lower of cost or valuation. Land and buildings are depreciated in order to write down the cost less estimated residual value over the estimated residual life by equal annual instalments. Depreciation has been charged at 2% per annum on straight line basis.

No depreciation is charged on long leasehold land owned by the charity.

Equipment is capitalised and depreciated on a 25% reducing balance method.

Tents are depreciated over their expected useful life at 6% per annum

Significant assets are amortised over their useful life.

Assets under construction are held at cost and these assets are not depreciated. On completion, the assets are transferred to their respective class and the depreciation rate applicable to their respective class of asset is applied.

Additions or Improvements to land and buildings are capitalised. All repairs and renewals expenditure for the Land & buildings is charged to the Income & Expenditure for the year in which incurred.

Retentions are amounts withheld from payment to contractors in respect of assets under construction. Retentions are settled when the Charity is satisfied that the asset is fundamentally complete and are recognised as an addition to the asset in the balance sheet in the period in which the retention is settled. Retentions may be withheld in their entirety at the discretion of the Charity.

(ii) Local Centres

Equipment for local Centres where meetings are held is written off in the year incurred.

(iii) Social Benefit

Land & buildings for which the Charity receives rental income are stated at cost on the basis that these properties are held for social benefit under FRS 102 para 16.3A.

1. ACCOUNTING POLICIES (continued)

(iv) Impairment
At each reporting period end, the Charity reviews the carrying amount of its tangible fixed assets and investments to determine whether there is any indication that those assets have suffered an impairment loss. Any impairment loss arising is charged to the statement of financial activities in the year to which it relates.

Fixed Assets Investments
Fixed assets investments are stated at cost or valuation. The Trustees perform a review of the carrying value of the investment in the subsidiary undertaking to reflect the valuation of the investments.

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. The validity of this assumption is on the basis that the Trustees will monitor risks faced by the Charity and that they consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The Trustees consider that there are no sources of estimation uncertainty at the reporting date that will have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

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 company 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.

Basic financial assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at the 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.

Classification of financial liabilities
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities
Basic financial liabilities, including creditors, and loans, are initially recognised at the 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business 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 initially recognised at transaction price and subsequently measured at amortised cost using the effective interest method.

Notes To The Accounts For The Year Ended 31 December 2022

1. ACCOUNTING POLICIES (continued)

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.

Leases and hire purchase
The Charity has leases in place for buildings at which weekly meetings are held. The income from these leases are included in the SOFA in the period in which they are receivable.

Judgements and key sources of estimation uncertainty
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 or future periods where the revision affects both current and future periods.

2. INCOME TAX

The charity is exempt from income tax on its charitable activities.

3. INVESTMENT INCOME

	Year ended 31 December 2022	*Year ended 31 December 2021*
	£	£
Rental income	729,618	611,844
Bank interest	81,174	130,110
	810,792	741,954

4. EDUCATION MEDIA INCOME AND COSTS

	Year ended 31 December 2022	*Year ended 31 December 2021*
	£	£
Education media income	2,540	-
Education media costs	(5,293)	(8,871)
Net (Cost)	(2,753)	(8,871)

5. INFORMATION AND EDUCATION

	Year ended 31 December 2022	*Year ended 31 December 2021*
	£	£
Information and education income	1,113,280	947,000
	1,113,280	947,000

Information and education expenses	*Year ended 31 December 2022* £	*Year ended 31 December 2021* £
Meeting related expenses	378,828	519,640
Depreciation	1,085,707	1,118,698
Repairs and renewals	110	36,112
Finance charges	520,956	276,870
Foreign exchange losses / (gains)	1,101,506	114,543
Revaluation losses / (gain)	189	-
Audit fees	4,897	4,897
	3,092,193	2,070,760

Notes To The Accounts For The Year Ended 31 December 2022

6. DONATION PAID

	Year ended 31 December 2022	*Year ended 31 December 2021*
	£	£
Donations paid	1,378,740	-
	1,378,740	-

During the year the Charity donated books, audio and visual materials worth £0 (2021: £0 to other Charities and public organisations.

Notes To The Accounts For The Year Ended 31 December 2022

7. TANGIBLE FIXED ASSETS

Consolidated

	Land & Buildings	*Leasehold Land*	*Tent*	*Assets under Construction*	*Equipment& Furniture*	*Total*
COST	£	£	£	£	£	£
As at 1 January 2022	50,616,349	3,624,985	1,213,286	9,343,679	1,540,642	66,338,941
Additions	78,747	-	-	2,422,579	4,103	2,505,429
As at 31 December 2022	50,695,096	3,624,985	1,213,286	11,766,258	1,544,745	68,844,370
DEPRECIATION						
As at 1 January 2022	11,035,766	-	1,105,189	-	1,074,296	13,215,251
Charge for the year	958,520	-	29,480	-	97,707	1,085,707
As at 31 December 2022	11,994,286	-	1,134,669	-	1,172,003	14,300,958
Net Book Value						
As at 31 December 2022	38,700,810	3,624,985	78,617	11,766,258	372,742	54,543,412
As at 31 December 2021	39,580,583	3,624,985	108,097	9,343,679	466,346	53,123,690

Land & buildings: The Charity owns properties located in the following regions: Bedfordshire; Southall; Birmingham; Leeds; Leicester; Derby; Bolton; Coventry; Glasgow; Reggio Emilia, Italy and Nicosia, Cyprus. The subsidiary companies own properties in Villeneuve, France; Athens, Greece and Prague, Czech Republic

***Assets under construction*:** This reflects on-going improvements to the infrastructure of the land and buildings and leasehold land.

Notes To The Accounts For The Year Ended 31 December 2022

7.1 TANGIBLE FIXED ASSETS

Charity

	Land & Buildings	*Tent*	*Assets under Construction*	*Equipment & Furniture*	*Total*
COST	£	£	£	£	£
As at 1 January 2022	36,725,496	1,213,286	4,748,428	830,657	43,517,867
Additions	77,746	-	1,047,493	570	1,125,809
As at 31 December 2022	36,803,242	1,213,286	5,795,921	831,227	44,643,676
DEPRECIATION					
As at 1 January 2022	7,931,463	1,105,189	-	596,758	9,633,410
Charge for the year	736,065	29,480	-	58,617	824,162
As at 31 December 2022	8,667,528	1,134,669	-	655,375	10,457,572
Net Book Value					
As at 31 December 2022	28,135,714	78,617	5,795,921	175,852	34,186,104
As at 31 December 2021	28,794,033	108,097	4,748,428	233,899	33,884,457

Land & buildings: The Charity owns properties located in the following regions: Bedfordshire; Southall; Birmingham; Leeds; Leicester; Derby; Bolton; Coventry; Glasgow; Reggio Emilia, Italy and Nicosia, Cyprus.

***Assets under construction*:** This reflects on-going improvements to the infrastructure of the land and buildings.

8. INVESTMENTS

Consolidated

Office Block

Part of the property in Southall, the office block, is owned by RSSB Southall Limited, a wholly owned subsidiary of the Charity. The office block is leased to a third party. This part of the property is classified as an investment. It was valued by the trustees at the year end.

Industrial Unit

The charity owns three properties in Birmingham classified as investments which are leased to third parties. In addition, the Charity has a lease for solar panels on its investment in Greece.

	31 December 2022	*31 December 2021*
	£	£
As at 1 January	2,618,330	2,618,330
As at 31 December	2,618,330	2,618,330

The Charity carries out an annual review of its investments.

Details of the investment in which the Trustees of RSSB British Isles hold more than 10% of the nominal value of any class of share capital is as follows:

Name of Company	*Country of Registration*	*Holding*	*Proportion of Voting Rights & Shares Held*	*Nature of Business*
RSSB Southall Ltd.	England	Ordinary Shares	100%	Property Management
Euron Developments Ltd.	England	Ordinary Shares	100%	Property Management
Euron Developments (France) Ltd.	England	Ordinary Shares	100%	Property Management
RSSB CZ sro	Czech Republic	LLC	100%	Property Management
Athina Moutalaski SA	Greece	Ordinary Shares	100%	Property Management

Notes To The Accounts For The Year Ended 31 December 2022

8. INVESTMENTS (continued)

Charity

	31 December 2022	*31 December 2021*
	£	*£*
As at 1 January	7,826,731	7,826,731
As at 31 December	7,826,731	7,826,731

The Charity holds 2 ordinary shares of £1 each in RSSB Southall Limited, which are held by the Trustees of the Radha Soami Satsang Beas British Isles.

The Trustees of Radha Soami Satsang Beas British Isles holds 100 ordinary shares of £1 each in the following Companies

1) Euron Developments Ltd.

2) Euron Developments (France) Ltd.

The Charity holds 6,723,881 ordinary shares of one Euro (€) each in Athina Moutalaski SA, which are held by the Trustees of Radha Soami Satsang Beas British Isles.

9. DEBTORS: amounts receivable within one year

	Consolidated		*Charity*	
	31 December 2022	*31 December 2021*	*31 December 2022*	*31 December 2021*
	£	*£*	*£*	*£*
Sundry debtors	476,859	1,890,075	440,118	1,774,468
Prepayments	43,170	39,186	43,170	35,937
As at 31 December	520,029	1,929,261	483,288	1,810,405

Sundry debtors include interest bearing loans of £0 (2021: £1,282,911) to Fundacion Cultural RSSB Andalucia, registered as a Charity in Spain and is repayable on demand. The interest rate for this loan is 3.5% per annum payable on repayment of the loan.

Notes To The Accounts For The Year Ended 31 December 2022

10. DEBTORS: amounts receivable after more than one year

	Consolidated		*Charity*	
	31 December 2022	*31 December 2021*	*31 December 2022*	*31 December 2021*
	£	£	£	£
Amounts owed by subsidiary undertakings	-	-	22,685,449	20,790,380

At 31 December 2022 the Charity had loans due from RSSB Southall Limited of £478,226 (2021: £580,451), Euron Developments Ltd. of £10,170,798 (2021: £8,821,446), Euron Developments (France) Limited of £10,814,859 (2021: £10,296,032) and RSSB.CZ.sro £1,221,566 (2021: £1,092,451).

11. CREDITORS: amounts falling due within one year

	Consolidated		*Charity*	
	31 December 2022	*31 December 2021*	*31 December 2022*	*31 December 2021*
	£	£	£	£
Trade creditors	175,671	57,500	161,763	36,487
Other creditors	1,847,235	1,989,779	506,572	1,393,970
As at 31 December	2,022,906	2,047,279	668,335	1,430,457

12. CREDITORS: amounts falling due more than after one year

	Consolidated		*Charity*	
	31 December 2022	*31 December 2021*	*31 December 2022*	*31 December 2021*
	£	£	£	£
Loans payable after more than one year	10,170,607	15,715,374	10,170,607	15,715,374
As at 31 December	10,170,607	15,715,374	10,170,607	15,715,374

The group has received loans from other Charities with similar objectives to its own. The loans are subject to loan agreements between the Charity and its lenders. The loans are unsecured. Repayment terms are up to 5 years at interest rates ranging from 1.5% to 3.5%. The loans are renewable for further terms by negotiation at the prevailing interest rate.

Notes To The Accounts For The Year Ended 31 December 2022

13. STATEMENT OF FUNDS

	Consolidated		*Charity*	
	31 December 2022	*31 December 2021*	*31 December 2022*	*31 December 2021*
	£	£	£	£
General reserve (Unrestricted funds)				
As at 1 January	43,123,587	41,581,136	48,900,038	47,551,286
Income	9,331,491	3,622,082	9,281,534	3,550,607
Expenditure	(4,476,226)	(2,079,631)	(2,757,650)	(2,201,855)
As at 31 December	47,978,852	43,123,587	55,423,922	48,900,038

The General reserve represents the free funds of the Charity, which are not designated for particular purposes.

14. REVALUATION RESERVE TRANSFER

	Consolidated		*Charity*	
	31 December 2022	*31 December 2021*	*31 December 2022*	*31 December 2021*
	£	£	£	£
As at 1 January	(945,448)	(945,448)	-	-
Transfer retained profit and loss	945,448	945,448	-	-
As at 31 December	-	-	-	-

The consolidated revaluation reserve disclosed an amount of £945,448 in the balance sheet relating to the Charity's investments. In accordance with FRS 102, the revaluation reserve has been moved to within retained earnings in the current and prior year.

15. RECONCILIATION OF NET INCOME / (EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31 December 2022	*31 December 2021*
	£	£
Net income / expenditure for the year	4,855,265	1,542,451
Non-operating income		
Interest receivable	(81,174)	(130,110)
Rent received	(729,618)	(611,844)
Non-cash Adjustments		
Depreciation charge for the year	1,085,707	1,118,698
Decrease)/ (Increase) in stock	1,288	8,843
(Increase) / decrease in debtors	1,409,233	(177,234)
(Increase) / decrease in creditors	(24,374)	49,094
Net cash flow from operating activities	6,516,328	1,799,898

16. ANALYSIS OF CASH AND CASH EQUIVALENTS

	At 1 January 2022	*Cashflows 2022*	*31 December 2022*
	£	£	£
Cash at bank and in hand	2,238,061	723,077	1,514,984
Total cash and cash equivalents	2,238,061	723,077	1,514,984

17. SUBSIDIARY UNDERTAKINGS

The Trustees of Radha Soami Satsang Beas British Isles have the following share holdings at 31 December 2022:

Entity	**Type**	**Nos. of shares**	**Value**	**Interest**
RSSB Southall Ltd.	Ordinary	2	£1	100%
Euron Developments Ltd.	Ordinary	100	£1	100%

17. **SUBSIDIARY UNDERTAKINGS** (continued)

Euron Developments (France) Ltd.	Ordinary	100	£1	100%
Athina Moutalaski SA.	Ordinary	6,471,448	€1	100%
RSSB.CZ sro	Partnership	N/A	N/A	100%

Subsidiaries' accounts are fully consolidated and all intra-group balances, transactions, income and expenses are eliminated on consolidation.

17. SUBSIDIARY COMPANIES

RSSB Southall Ltd.

	31 December 2022	*31 December 2020*
	£	£
Income	211,872	209,952
Expenses	(215,892)	(224,817)
Net (loss)/gain for the year	(4,020)	(14,865)

The aggregate of the assets, liabilities and deficits was:

	31 December 2022	*31 December 2021*
	£	£
Assets	1,432,237	1,427,701
Liabilities	(661,965)	(653,409)
Net (liabilities)/assets	770,272	774,292

17. SUBSIDIARY COMPANIES (Continued)

Euron Developments Ltd.

	31 December 2022	*31 December 2021*
	£	£
Income	4,646	-
Expenses	(175,812)	(162,459)
Net loss for the year	(171,166)	(162,459)

The aggregate of the assets, liabilities and deficits was:

	31 December 2022	*31 December 2021*
	£	£
Assets	9,738,923	8,533,745
Liabilities	(10,200,416)	(8,824,072)
Net assets	(461,493)	(290,327)

Euron Developments (France) Ltd. (consolidated)

	31 December 2022	*31 December 2021*
	£	£
Income	467,366	158,588
Administrative expenses	(1,405,831)	150,166
Net gain/ (loss) for the year	938,465	308,755

Euron Developments (France) Ltd.

The aggregate of the assets, liabilities and deficits was:

	31 December 2022	*31 December 2021*
	£	£
Assets	6,297,728	6,586,359
Liabilities	(11,252,028)	(10,673,762)
Net liabilities	(4,954,300)	(4,087,403)

Notes To The Accounts For The Year Ended 31 December 2022

17. SUBSIDIARY COMPANIES (Continued)

Athina Moutalaski SA

	31 December 2022	*31 December 2021*
	£	£
Income	160,085	170,385
Administrative expenses	(573,520)	(72,128)
Net income / (loss) for the year	(413,435)	98,257

The aggregate of the assets, liabilities and deficits was:

	31 December 2022	*31 December 2021*
	£	£
Assets	4,410,739	4,473,967
Liabilities	(1,148,466)	(798,257)
Net assets	3,262,273	3,675,710

RSSB CZ sro

	31 December *2022*	31 December *2021*
	£	£
Income	-	-
Administrative expenses	(146,781)	(35,992)
Net loss for the year	(146,781)	(35,992)

The aggregate of the assets, liabilities and deficits was:

	31 December 2022	*31 December 2021*
	£	£
Assets	648,895	666,589
Liabilities	(1,221,566)	(1,092,479)
Net liabilities	(572,671)	(425,890)

Notes To The Accounts For The Year Ended 31 December 2022

18. CONTINGENT LIABILITIES

The Charity withholds a percentage of payment to its contractor in respect of the asset under construction as a retention. The construction of the asset was still in progress at the year end. The estimate of the amount of the retention that may be settled on completion cannot reliably made because the asset was not fundamentally complete at the balance sheet date.

19. RELATED PARTY DISCLOSURE

Mrs S Naidoo (Chairperson) and Mr S Taggar are also directors of RSSB Southall Limited and Euron Developments Limited. The Charity provided these companies with long-term loans.

Mrs S Naidoo (Chairperson) and Mr S Taggar are also directors of Euron Developments (France) Limited. The Charity has inter-company balances with the company.

The Charity has taken advantage of the disclosure exemption for 100% owned subsidiaries so no disclosure of the balances and transactions has been made.

The Trustees noted on page 1, are also related parties. There were no transactions between the Trustees, or any persons connected to them, and the charity.

RADHA SOAMI SATSANG BEAS BRITISH ISLES

England & Wales - Charity number 1013061

Accounts

Radha Soami Satsang Beas
British Isles

Consolidated Report of the Trustees and Audited Financial Statements

For The Year Ended 31 December 2021

Charity No: 1013061 (England and Wales)

Charity No: SC050385 (Scotland)

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CHARITY INFORMATION

REGISTERED CHARITY NO. 1013061

PATRON
Baba Ji Gurinder Singh Dhillon

BOARD OF TRUSTEES
Mrs S Naidoo Chairperson
Mr R Dhaliwal
Mrs L R M Davidson
Mr D Paul
Mr S S Deo

SECRETARY
Mrs L R M Davidson

AUDITORS
Goldwins Limited
Chartered Accountants & Registered Auditors
75 Maygrove Road
West Hampstead
London
NW6 2EG

BANKERS
National Westminster Bank Plc
Aldgate Branch
PO Box 10863
130 Whitechapel High Street
London
E1 7PY

LEGAL ADVISOR
Ardale Brown
480 Great West Road
Hounslow
Middlesex
TW5 0TA

REGISTERED ADDRESS
Haynes Park
Church End
Haynes
Bedford
MK45 3BL

INDEPENDENT AUDITORS' REPORT
to the trustees of

RADHA SOAMI SATSANG BEAS BRITISH ISLES

Opinion
We have audited the consolidated financial statements of Radha Soami Satsang Beas British Isles for the year ended 31 December 2021, which comprise the Consolidated Statement of Financial Activities, Consolidated and parent Charity's Balance Sheets, Consolidated Statement of Cashflows and the related notes. 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 group's and the parent Charity's affairs as at 31 December 2021 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 trustees' 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, except to the extent otherwise explicitly stated in our report, 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
In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 and the Charities and the Charity Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees
As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, 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 liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities
In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
    - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
    - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.

- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- 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 accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of 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: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with Charities Act 2011 and under Section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005. 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 auditors' 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.

Goldwins Limited

Goldwins Limited
Chartered Accountants & Statutory Auditors
75 Maygrove Road
London NW6 2EG

Date 15 July 2022

Trustees' Annual Report
For The Year Ended 31 December 2021

The Trustees submit their annual report and the audited financial statements for the year ended 31 December 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Trust Deed, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP 2015 applicable to charities preparing their accounts in accordance with FRS 102.

1. Objectives and activities

Objectives

The Charity's main objective is to advance the tenets and principles of the Radha Soami faith as taught by the Patron of the Radha Soami Colony of Dera Baba Jaimal Singh Ji, Beas, Punjab, India for the spiritual and moral advancement of humanity without any distinction for caste, colour or creed and religion; and for such other charitable purposes as may from time to time be determined by the Trustees in consultation with the Patron.

In the Indian language, Radha Soami, means "Lord of the Soul", satsang describes a group that seeks truth. Radha Soami is a path of spiritual development which stipulates a vegetarian diet, abstinence from intoxicants, a moral way of life and the practice of daily meditation.

To support its objectives the Charity is in contact with other charities with similar objectives and makes its premises available for holding meetings to explain the Radha Soami teachings. A subsidised rent is charged for making these premises available for holding such meetings, sufficient to cover the upkeep and maintenance of its properties to a suitable standard. From time to time the Charity will acquire additional property or properties in the UK, Ireland and in Europe suitable for pursuing and extending its charitable activities. The Charity stipulates that no charge should be made for attending any meetings held at its premises.

The Charity commissions, edits, publishes, and distributes literature and other media relating to the Radha Soami teachings for the benefit of any members of the general public who may be interested. The Charity informs its members and the public about its spiritual message by the distribution of its literature and other media and publishes a worldwide monthly magazine, "Spiritual Link" which is available on-line for free download or in hardcopy by subscription at cost. The Charity supervises the editorial content of manuscripts on spirituality and religion for Spiritual Link and also plays an important role in the launch of new publications on the Radha Soami teachings.

The Radha Soami teachings support the belief that the body is the temple of the living God and a precious gift which can be used for the benefit of fellow human beings. Accordingly, the Charity informs and raises awareness of the importance and merits of organ donations to fellow human beings through the distribution of informative literature and promotional films.

The Charity works with the NHS from time to time to promote the importance of giving blood and organises blood donations by its members and the public generally.

Public Benefit

The Trustees are aware of the Charity Commission's guidance on public benefit reporting as set out in Section 17 of the Charities Act 2011 and Section 7 of the Charities and Trustees Investment (Scotland) Act 2005.

The Trustees confirm that its objectives and activities of promoting the spiritual and moral advancement of humanity as described in this report are for the general benefit of the public.

Trustees' Annual Report
For The Year Ended 31 December 2021

Activities

Properties

One of the primary activities of the Charity is to acquire and develop properties and make them available to other charities, with similar objectives, for the purpose of holding meetings where discourses on the Radha Soami teachings are given. Last year, the Charity's activities were severely affected by restrictions on public gatherings and cancellation of meetings at the Charity's premises. The Charity is pleased to report that, with the easing of restrictions on public meetings, the Charity was able to resume its main activity of making its properties available for advancing the Radha Soami teachings. Meetings were held at all its available properties from 17th May onwards. During the last week of August and the first week of September, up to 3000 people were able to attend Question and Answer sessions given by the Patron at Haynes Park. These were spread over six separate days to avoid large crowds of attendees and allow social distancing.

Construction work at the Charity's recently acquired sites in Coventry and in Ilford (East London) also resumed in earnest. In 2020, work at the Charity's sites was essentially limited to ensuring that buildings in the process of construction were protected from the elements and that the sites were secure from intrusion. The easing of restrictions has allowed progress on a wider range of construction work. Delayed activity due to Covid-19 restrictions has prompted the Charity to revise the expected completion dates, to the end of 2022 in respect of the Coventry site and to the end of 2023 in respect of the site in Ilford.

Once completed and commissioned, these two meeting halls will be used for meetings in line with those held at the Charity's other centres.

All volunteers carrying out this work are trained and supervised to comply with the Charity's Health & Safety regulations.

The Charity owns properties throughout the United Kingdom at locations selected for their proximity and convenience to local followers of the Radha Soami teachings and to anyone interested in learning more about the teachings.

The Charity, with assistance from a team of architects, engineers, archaeologists, and other professionals, completed a plan for the replacement of the temporary tent structure which is used for large annual meetings. The proposal received a generally positive reception when presented at the Public Consultation held in October 2019. The completed design and formal application were reviewed and approved by the Board of Trustees and submitted for planning approval which was duly granted by Bedford Council in April 2021. Detailed plans for the construction of the new building are now being developed.

In addition to its properties in the United Kingdom the Charity owns properties in Europe. In particular, the Charity and its subsidiaries now own properties in Reggio Emilia, Italy; Athens, Greece; Villeneuve, France and at Prague, Czech Republic.

All these properties are used, or will be used when commissioned, solely for holding meetings where the Radha Soami teachings are explained and for other charitable activities connected with the Charity's objectives.

Property acquisitions and refurbishment are funded by charitable donations, by bank loans and by loans received from other charitable organisations with similar objects.

As in past years, maintenance and improvement work continued to be undertaken to ensure that the Charity's facilities, are fit for purpose and to ensure compliance with Health & Safety requirements at the Charity's owned properties.

Publications

The Charity is in the process of setting up a new project to record and distribute audio book versions of key titles in its range of literature on the Radha Soami teachings.

Several new books, all relating to the Radha Soami teachings, were published and distributed during the year.

Organ and blood donation

The Trustees were unable to hold blood bank sessions in 2021, but look forward to being in a position to fully promote the value of blood and organ donation next year, if circumstances improve.

Promotion of both these core values will continue to be key activities of the Charity into the future.

2. Risk management

The Trustees have considered the major risks to which the Charity and its subsidiary undertakings are exposed and have satisfied themselves that systems or procedures are established in order to manage those risks.

The Trustees acknowledge their responsibility to manage risk associated with the activities of the Charity and its subsidiary undertakings and during the year have considered the major risks that may have a probable or highly probable likelihood of occurring. The areas of consideration included governance, operations, finances, environmental and external factors and the Charity's compliance with law and regulation.

The Trustees identify risks using various processes. Risk assessments are used to conduct health and safety reviews, with particular regard to the prevailing Covid 19 situation.

The trustees acknowledged that since the World Health Organisation declared the outbreak of the coronavirus a pandemic in March 2020, the scale and impact of the coronavirus has had a major impact on the Charity's activities, many of which have been re-scheduled and the financial effect on them re-calibrated. Fortunately, the generosity of donors, many of whom continued to make electronic donations directly to the Charity's bank account, has mitigated the financial impact of the pandemic to a great degree.

The trustees responded to the pandemic situation by making changes to project implementation plans, and to ways of working to ensure the safety of volunteers and members of the public.

Internal Audit function conducts periodic reviews to check the effectiveness of the control environment and ensure compliance with policies and procedures.

During the year, the Trustees considered the risks associated with contracts, acquisition, and development of new premises in the United Kingdom and in Europe, maintenance and refurbishment programmes, loan-finance and changes in compliance reporting required by Financial Reporting Standards. These were identified as the principal risks and uncertainties facing the Charity and its subsidiary undertakings in the year. The Trustees considered the impact of these risks on the financial performance and position of the Charity, and have implemented control systems to manage those risks, where appropriate.

The Charity considered its exposure to fluctuations in the value of its foreign exchange denominated loans. Most of these loans were not expected to fall due for payment in the near term and had been entered into to fund property purchases. After due consultation the Charity decided not to incur the expense of entering into rolling foreign exchange contracts to cover liabilities with as yet undetermined maturity dates. Exposure to potential losses arising from fluctuations in the value of foreign exchange denominated loans is expected to be mitigated by appreciation in the value of assets purchased for long term use.

Trustees' Annual Report
For The Year Ended 31 December 2021

3. Achievements and performance

The Charity's objective of extending the range of suitable properties continued with the acquisition of a property in Glasgow, Scotland. Refurbishment and improvement programmes progressed during the past year with the help of the Charity's volunteers. Construction of the Charity's meeting hall at Bolton and conversion of the former church building in Glasgow were both completed and both are now available for holding meetings and for fulfilling the Charity's objectives in their respective areas.

Construction work is on-going at the Charity's sites in East London and Coventry following approval by the Redbridge local authority and Coventry City Council, respectively.

The properties in Villeneuve, France and in Athens, Greece are available for use as meeting halls.

The construction of a new building at the site purchased by the Charity in Reggio Emilia, Italy is progressing and, although delayed by the impact of the Covid 19 pandemic, final works are almost complete. Meetings started to take place in 2021 but have been suspended due to resurgence of Covid 19.

An application for planning permission has been approved for conversion of the current building at the Charity's site in Prague, Czech Republic into a meeting hall. When ready this hall will serve exclusively as a venue for the advancement of the tenets and principles of the Radha Soami faith.

In December 2019 the Charity purchased a property in Cyprus, Nicosia in order for weekly spiritual meetings to be held for the benefit of the congregation in Cyprus.

Refurbishment and improvement work will continue where necessary at other properties owned by the Charity in the UK and in Europe.

The Charity continued to support the promotion of organ donation by arranging for films to be shown and leaflets to be distributed at an annual event held at one of its properties. The Charity continues to promote blood donation in association with the NHS.

The Charity continues to promote and encourage the spiritual dimension of human life and also to encourage the maintenance of a responsible, honest and healthy lifestyle and by so doing to fulfil the objective for which it was formed.

4. Financial review

All donations received, in money or in kind, are entirely voluntary. Donations in kind are accepted only if there is a genuine need for them and if approved by the Chairperson of the Board of Trustees. Total income for the year of £3,622,082 (2020 £4,783,453) decreased as a result of a decrease in the Charity's income from voluntary donations of £1,933,128 (2020 £3,082,433). Income from investments was £741,954 (2020 £750,849).

The Charity distributed Books, Audio and Visual materials free of charge to other Charities giving information about the Radha Soami teachings.

Information and Education costs of £2,070,760 (2020 £1,476,823) were incurred in providing and maintaining facilities at the Charity's properties including depreciation, finance costs and foreign exchange losses. Finance costs in the year of £276,870 (2020 £310,264) represents interest on loans. Unrealised foreign exchange gains or (losses) on translation of loans and foreign currency subsidiaries in the year of £ (114,543) (2020 £530,425).

During the year the Charity donated books, audio and visual materials worth £0 (2020 £2,050) free of charge to other charities and public organisations.

The Charity did not pay any remuneration to its Trustees. All volunteers provide their services free of charge.

There was a surplus of income over expenditure for the year of £1,542,451 (2020 £3,298,987). This has been transferred to unrestricted reserves.

The consolidated balance sheet shows total net assets of £42,178,139 (2020 £40,635,688). Fixed Assets increased to £55,742,020 (2020 £54,532,251) due to the acquisition of new properties and development of its existing properties for the purpose of charitable activities including holding meetings.

Accumulated general funds stood at £43,123,587 (2020 £41,581,136), all of which are unrestricted. Funds are not held for any specific purpose and any major expenditure is funded out of general unrestricted funds.

Since its formation in 1992, the Charity has seen its activities grow significantly and has acquired a number of properties in the UK and in Europe. Most of these acquisitions have been funded from internally generated unrestricted funds, and additional funding requirements have been provided by other Charities, and by banks to support the Charity's existing and growing long term asset base.

The Charity is aware of the potential foreign exchange exposure arising from its long-term US Dollar and Canadian dollar denominated loans which are represented by Euro and Czech Krona denominated assets held solely for long term charitable purposes.

RSSB Southall Limited, Euron Developments Limited and Euron Developments (France) Limited are the Charity's wholly owned UK subsidiaries, which own properties in Southall, East London and France respectively. All these Companies are managed by a Board of Directors comprising two directors.

The Charity holds 100% of the shares in Athina Moutalaski SA, a company registered in Greece, and 100% interest in RSSB CZ sro, a Limited Liability Corporation registered in Czech Republic. These two entities hold land and buildings in the respective countries, which are or are intended to be used solely for charitable activities, including holding weekly meetings.

5. Reserves Policy

The Board of Trustees continues to follow a policy of acquiring properties which will be used for carrying out its charitable purposes of holding meetings where discourses on the tenets of the Radha Soami teachings are given. Initially, funds for these purchases were provided out of the Charity's accumulated reserves, and all of its accumulated reserves have been deployed and fully utilised in pursuit of its charitable objectives. More recently the Charity has turned to sourcing external finance for purchases of suitable properties to be used solely for charitable purposes.

The Charity is fulfilling its aims through careful purchases in preference to renting and will continue to follow this strategy where appropriate in the short term future.

The Board of Trustees continues to keep its policy under review.

6. Plans for future periods

The Charity will continue to commission new literature on the Radha Soami teachings; supervise the editorial content of the worldwide magazine, Spiritual Link, and distribute and donate books, audio and visual materials.

The Charity will continue to place books with public organisations and with those in most need of this service.

The Charity will continue its work to raise awareness and promote organ and blood donations.

The Charity will plan and carry out activities to explain the Radha Soami teachings and in doing so it will explore ways to improve its existing facilities where meetings are held, to provide for the comfort, safety and convenience of the general public who may wish to attend.

The Charity will arrange for a work plan to be developed for the construction of the building to replace the temporary tent currently used for the large meetings held annually at Haynes Park. This requires consideration of the financial, material and manpower resources as well as the timescales involved in such a major project.

The Charity will continue to improve and implement its programme of maintenance to improve the local Centre facilities to keep the UK properties in a good state of repair. The Charity will continue to develop the newly acquired properties in the UK to make them suitable for holding weekly meetings.

The Charity's strategic aim is to advance the Radha Soami teachings in Europe and to utilise its wealth of experience in identifying, acquiring and developing properties and make them suitable for holding weekly meetings and related charitable purposes.

7. Structure, governance and structure of the Board of Trustees

The Charity was set up under a Trust Deed on 22 July 1992, which is its governing document. On 22nd November 1999, the Trustees registered the Charity under the name of "Radha Soami Satsang Beas British Isles" with the Charity Commission.

The Charity was registered by the Scottish Charity Regulator (OSCR) on 20 January 2021.

The establishment of the Charity's Board of Trustees and the position of Patron are laid out in the Trust Deed.

The Trustees currently serving on the Board of Trustees are unchanged since the last annual report.

Trustees serve for a term of six years and may be reappointed for a further term of six years. After serving two consecutive terms a Trustee can be eligible for reappointment after a break in office of not less than three years. This restriction of reappointment does not apply to three designated members of the Board namely Chairperson, Secretary and Treasurer. The designated members are eligible for reappointment at the end of their respective terms of office by a resolution passed at a meeting of the Board of Trustees by a simple majority. A designated member cannot vote for his or her own reappointment.

The Board of Trustees collects details of potential candidates to serve as Trustee based on recommendation from other Trustees, who are encouraged to identify candidates with appropriate and relevant skills for future selection and to participate in the selection process. New Trustees are issued with a resource manual which describes in full the duties and responsibilities of Trustees. In addition, the Chairperson holds a briefing session for the incoming Trustees.

The Board of Trustees meets regularly to discuss and resolve policy issues arising from the activities of the Charity, to monitor the financial position and authorise capital expenditure, and to review and approve proposals of the Strategic Review Group and Finance Review Group.

Management

The Charity's headquarters is located at Haynes Park. The Board of Trustees have established standing committees with delegated levels of authority to oversee its activities. These committees are made up of dedicated volunteers who meet regularly to make recommendations to the Board of Trustees for approval.

Editorial Review Group

The Editorial Review Group consists of a team of editors headed by the Chief Editor who guides authors in their research and preparation of articles on spirituality and religion. The Group meets regularly to supervise editorial content and puts forward proposals to the Board of Trustees for consideration and approval.

Health and Safety

The Trustees assigned the Health and Safety team with the responsibility for the design and development of working practices for the protection of all volunteers at its various properties. These were duly approved by the Board of Trustees and implemented.

The Charity's National NHS Co-ordinator works closely with the National Health Service in promoting blood donations and in raising awareness of the importance of organ donations.

The Charity gives Health and Safety high priority in conducting its activities, particularly the programme of refurbishing and developing properties. Health and Safety Liaison meetings are held regularly throughout the year to allow the National Health and Safety Officer to meet with representatives from all the properties, set standards, and receive feedback. The Charity adopts a practical approach to safeguard the environment and the National Health and Safety Officer works closely with the Strategic Review Group in implementing the Charity's environmental policy.

Strategic Review Group

The Strategic Review Group consists of five volunteer members, with relevant property management qualifications and experience and has the delegated authority of the Board to manage all the Charity's properties. Responsibilities include the planning, development and co-ordination of new-build and refurbishment programmes; ensuring that the Charity's properties comply with legislation and are suitable for holding meetings to explain the Radha Soami teachings and reviewing proposals for new property acquisitions to be used for carrying out its charitable activities.

Finance Review Group

The Finance Review Group reports to the Board of Trustees and is responsible for the supervision of the financial affairs of the Charity. A team of volunteer qualified accountants and members with suitable finance experience reviews expenditure against budgets approved by the Board of Trustees and advises the Strategic Review Group on financial matters and makes recommendations to the Board.

Volunteers

Almost every aspect of the Charity's affairs, including the work at the Charity's properties, is carried out by volunteers, however where professional advice or specialist services beyond the Charity's own resources are required, then the appropriate services are bought in at best value.

8. Statement of trustees' responsibilities

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give 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 Charity 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 appropriate to presume that the Charity will continue in business.

The trustees are responsible for keeping proper 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 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.

The trustees are responsible for the maintenance and integrity of the Charity and financial information available publicly.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Statement to our auditors

In so far as the trustees are aware, there is no relevant audit information of which the auditors are unaware and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and establish that the auditors are aware of that information.

9. Auditors

The auditors, Goldwins Limited, have indicated their willingness to continue in office and a resolution concerning their reappointment as the Charity's auditors will be put to the Board.

This report was approved by the Board on 15 July 2022

Mrs S Naidoo (Chairperson) S Naidoo

Consolidated Statement of Financial Activities (including Income and Expenditure Account) For The Year Ended 31 December 2021

Unrestricted Funds

	Notes	*Year ended 31 December 2021* £	*Year ended 31 December 2020* £
Income from:			
Donations		1,933,128	3,082,433
Investment income	3	741,954	750,849
Other income		-	-
Charitable activities:			
Education media	4	-	3,171
Information and education	5	947,000	947,000
Total income		3,622,082	4,783,453
Expenditure on:			
Charitable activities			
Education media	4	8,871	5,593
Information and education	5	2,070,760	1,476,823
Donations paid	6	-	2,050
Total expenditure		2,079,631	1,484,466
Net income for the year		1,542,451	3,298,987
Funds brought forward		41,581,136	38,282,149
Funds carried forward		43,123,587	41,581,136

Consolidated Statement of Financial Activities (including Income and Expenditure Account) For The Year Ended 31 December 2021

Consolidated Statement of Total Recognised Gains and Losses
For The Year Ended 31 December 2021

		Unrestricted Funds	
		Year ended 31 December 2021	*Year ended 31 December 2020*
	Notes	£	£
Net movement in funds for the year		1,542,451	3,298,987
Total gains recognised		1,542,451	3,298,987

All incoming resources and resources expended derive from continuing activities.

The attached notes form part of these accounts.

Consolidated Balance Sheet as at 31 December 2021

	Notes	*31 December 2021* £	*31 December 2020* £
Fixed assets			
Tangible fixed assets	7	53,123,690	51,914,006
Investments	8	2,618,330	2,618,245
		55,742,020	54,532,251
Current assets			
Stock		31,450	40,296
Debtors	9	1,929,261	1,775,938
Cash at bank and in hand		2,238,061	2,170,782
		4,198,772	3,987,016
Current liabilities: amounts falling due within one year	11	(2,047,279)	(2,022,097)
Net current assets		2,151,493	1,964,919
Total assets less current liabilities		57,893,513	56,497,170
Creditors: amounts falling due more than after one year	12	(15,715,374)	(15,861,482)
Net assets		42,178,139	40,635,688
Represented by:			
Funds and reserves			
Unrestricted funds	13	43,123,587	41,581,136
Revaluation reserve	14	(945,448)	(945,448)
Total funds and reserves		42,178,139	40,635,688

The financial statements were approved by the Board of Trustees on 15 July 2022 and were signed on its behalf by:

Mrs S Naidoo (Chairperson)

The attached notes form part of these accounts.

Charity Balance Sheet as at 31 December 2021

	Notes	*31 December 2021* £	*31 December 2020* £
Fixed assets			
Tangible fixed assets	7.1	33,884,457	33,534,246
Investments	8	7,826,731	7,826,731
		41,711,188	41,360,977
Current assets			
Stock		31,451	40,296
Debtors	9	1,810,405	1,409,913
Cash at bank and in hand		1,702,445	1,808,430
		3,544,301	3,258,639
Creditors: amounts falling due within one year	11	(1,430,457)	(992,936)
Net current assets		2,113,844	2,265,703
Debtors: amounts receivable after more than one year	10	20,790,380	19,786,088
Creditors: amounts falling due after more than one year	12	(15,715,374)	(15,861,482)
Net assets		48,900,038	47,551,286
Represented by:			
Funds and reserves			
Unrestricted funds	13	47,551,286	43,066,151
Net movement in funds for the year	13	1,348,752	4,485,135
Total funds and reserves		48,900,038	47,551,286

The financial statements were approved by the Board of Trustees on 15 July 2022 and were signed on its behalf by:

Mrs S Naidoo (Chairperson)

The attached notes form part of these accounts.

Consolidated Statement of Cash Flows for the year ended 31 December 2021

	Notes	*31 December 2021* £	*31 December 2020* £
Net cash inflow from operating activities	15	**1,799,898**	**3,302,707**
Cash flows from investing activities			
Interest received		130,110	124,350
Rents received		611,844	626,499
Payments to acquire tangible fixed assets		(2,328,380)	(3,234,771)
Payments to acquire investments		(85)	-
Net cash outflow from investing activities		(1,586,511)	(2,483,922)
Cash flows from financing activities			
Receipts from new long term loans		2,700,000	-
Repayments of loan		(2,846,108)	(62,878)
Net cash outflows from financing activities		(146,108)	(62,878)
Net increase / (decrease) in Cash and Cash Equivalents		67,279	755,907
Cash and cash equivalents at the beginning of the year		2,170,782	1,414,875
Cash and cash equivalents at the end of the year		2,238,061	2,170,782
Cash and cash equivalents consist of:			
Cash at bank and in hand	16	2,238,061	2,170,782

Notes To The Accounts For The Year Ended 31 December 2021

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements of the charity, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) Charities SORP (FRS 102), the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005.

The charity meets the definition of a public benefit entity under FRS 102.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

Basis of consolidation

The statement of financial activities (SOFA) and balance sheet fully consolidate the financial statements of the Charity and its subsidiary undertakings. Subsidiaries' accounts are fully consolidated from the time that control is acquired until control ceases.

No separate SOFA has been presented for the Charity.

Fund accounting

General funds are unrestricted funds, which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. No such funds exist at the year end. Restricted funds are those funds which are to be used in accordance with specific instructions imposed by donors or which have been raised by the Charity for particular purposes. There are no such funds at the year-end.

Investment income and gains are allocated to the appropriate fund. There are no such funds at the year-end.

Incoming resources

All incoming resources are included in the SOFA when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Donated assets/liabilities are included at the value to the Charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be attributed to a particular heading, they have been allocated to activities on a consistent basis with use of the resources.

Costs associated with charitable activities have been incurred directly in support of the objectives of the Charity and include project management carried out at headquarters. Governance costs are those incurred in connection with administration and compliance with constitutional and statutory requirements.

Stock

The stock consists of books, photos, audio and visual materials. It is valued at the lower of cost and estimated net realisable value, after making due allowance for obsolete and slow moving items.

Notes To The Accounts For The Year Ended 31 December 2021

1. ACCOUNTING POLICIES (continued)

Fixed Assets

(i) Land & Buildings

Land and buildings are valued at the lower of cost or valuation. Land and buildings are depreciated in order to write down the cost less estimated residual value over the estimated residual life by equal annual instalments. Depreciation has been charged at 2% per annum on straight line basis.

No depreciation is charged on long leasehold land owned by the charity.

Equipment is capitalised and depreciated on a 25% reducing balance method.

Tents are depreciated over their expected useful life at 6% per annum

Significant assets are amortised over their useful life.

Assets under construction are held at cost and these assets are not depreciated. On completion, the assets are transferred to their respective class and the depreciation rate applicable to their respective class of asset is applied.

Additions or Improvements to land and buildings are capitalised. All repairs and renewals expenditure for the Land & Buildings is charged to the Income & Expenditure for the year in which incurred.

(ii) Local Centres

Equipment for local Centres where meetings are held is written off in the year incurred.

Fixed Assets Investments

Fixed assets investments are stated at cost or valuation. The Trustees perform a review of the carrying value of the investment in the subsidiary undertaking to reflect the fair value of the investments.

Going Concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

2. INCOME TAX

The charity is exempt from income tax on its charitable activities.

Notes To The Accounts For The Year Ended 31 December 2021

3. INVESTMENT INCOME

	Year ended 31 December 2021	*Year ended 31 December 2020*
	£	£
Rental income	611,844	626,499
Bank interest	130,110	124,350
	741,954	750,849

4. EDUCATION MEDIA INCOME AND COSTS

	Year ended 31 December 2021	*Year ended 31 December 2020*
	£	£
Education media income	-	3,171
Education media costs	(8,871)	(5,593)
Net (Cost)	(8,871)	(2,422)

5. INFORMATION AND EDUCATION

	Year ended 31 December 2021	*Year ended 31 December 2020*
	£	£
Information and education income	947,000	947,000
	947,000	947,000

5. INFORMATION AND EDUCATION (continued)

Information and education expenses	*Year ended 31 December 2021* £	*Year ended 31 December 2020* £
Meeting related expenses	519,640	511,548
Depreciation	1,118,698	1,053,685
Repairs and renewals	36,112	126,854
Finance charges	276,870	310,264
Foreign exchange losses / (gains)	114,543	(530,425)
Audit fees	4,897	4,897
	2,070,760	1,476,823

6. DONATION PAID

	Year ended 31 December 2021 £	*Year ended 31 December 2020* £
Donations paid	-	2,050
	-	2,050

During the year the Charity donated books, audio and visual materials worth £0 (2020: £2,050) to other Charities and public organisations.

Notes To The Accounts For The Year Ended 31 December 2021

7. TANGIBLE FIXED ASSETS

Consolidated

	Land & Buildings	*Leasehold Land*	*Tent*	*Assets under Construction*	*Equipment& Furniture*	*Total*
COST	£	£	£	£	£	£
As at 1 January 2021	50,495,572	3,624,985	1,213,286	7,139,410	1,537,306	64,010,559
Additions	120,777	-	-	2,204,269	3,336	2,328,382
As at 31 December 2021	50,616,349	3,624,985	1,213,286	9,343,679	1,540,642	66,338,941
DEPRECIATION						
As at 1 January 2021	10,063,151	-	1,075,709	-	957,693	12,096,553
Charge for the year	972,615	-	29,480	-	116,603	1,118,698
As at 31 December 2021	11,035,766	-	1,105,189	-	1,074,296	13,215,251
Net Book Value						
As at 31 December 2021	39,580,583	3,624,985	108,097	9,343,679	466,346	53,123,690
As at 31 December 2020	40,432,421	3,624,985	137,577	7,139,410	579,613	51,914,006

Land & buildings: The Charity owns properties located in the following regions: Bedfordshire; Southall; Birmingham; Leeds; Leicester; Derby; Bolton; Coventry; Glasgow; Reggio Emilia, Italy and Nicosia, Cyprus. The subsidiary companies own properties in Villeneuve, France; Athens, Greece and Prague, Czech Republic

Assets under construction: This reflects on-going improvements to the infrastructure of the land and buildings and leasehold land.

7.1 TANGIBLE FIXED ASSETS

Charity

	Land & Buildings	*Tent*	*Assets under Construction*	*Equipment & Furniture*	*Total*
COST	£	£	£	£	£
As at 1 January 2021	36,724,573	1,213,286	3,557,826	830,015	42,325,700
Additions	923	-	1,190,602	642	1,192,167
As at 31 December 2021	36,725,496	1,213,286	4,748,428	830,657	43,517,867
DEPRECIATION					
As at 1 January 2021	7,196,953	1,075,709	-	518,792	8,791,454
Charge for the year	734,510	29,480	-	77,966	841,956
As at 31 December 2021	7,931,463	1,105,189	-	596,758	9,633,410
Net Book Value					
As at 31 December 2021	28,794,033	108,097	4,748,428	233,899	33,884,457
As at 31 December 2020	29,527,620	137,577	3,557,826	311,223	33,534,246

Land & buildings: The Charity owns properties located in the following regions: Bedfordshire; Southall; Birmingham; Leeds; Leicester; Derby; Bolton; Coventry; Glasgow; Reggio Emilia, Italy and Nicosia, Cyprus.

Assets under construction: This reflects on-going improvements to the infrastructure of the land and buildings.

8. INVESTMENTS

Consolidated

Office Block

Part of the property in Southall, the office block, is owned by RSSB Southall Limited, a wholly owned subsidiary of the Charity. The office block is leased to a third party. This part of the property is classified as an investment. It was valued by the trustees at the year end.

Industrial Unit

The charity owns three properties in Birmingham classified as investments which are leased to third parties. In addition, the Charity has a lease for solar panels on its investment in Greece.

	31 December 2021	*31 December 2020*
	£	£
As at 1 January	2,618,330	2,618,245
As at 31 December	2,618,330	2,618,245

The Charity carries out an annual review of its investments.

Details of the investment in which the Trustees of RSSB British Isles hold more than 10% of the nominal value of any class of share capital is as follows:

Name of Company	*Country of Registration*	*Holding*	*Proportion of Voting Rights & Shares Held*	*Nature of Business*
RSSB Southall Ltd.	England	Ordinary Shares	100%	Property Management
Euron Developments Ltd.	England	Ordinary Shares	100%	Property Management
Euron Developments (France) Ltd.	England	Ordinary Shares	100%	Property Management
RSSB CZ sro	Czech Republic	LLC	100%	Property Management
Athina Moutalaski SA	Greece	Ordinary Shares	100%	Property Management

8. INVESTMENTS (continued)

Charity

	31 December 2021	*31 December 2020*
	£	£
As at 1 January	7,826,731	7,826,731
As at 31 December	7,826,731	7,826,731

The Charity holds 2 ordinary shares of £1 each in RSSB Southall Limited, which are held by the Trustees of the Radha Soami Satsang Beas British Isles.

The Trustees of Radha Soami Satsang Beas British Isles holds 100 ordinary shares of £1 each in the following Companies

1) Euron Developments Ltd.

2) Euron Developments (France) Ltd.

The Charity holds 6,723,881 ordinary shares of one Euro (€) each in Athina Moutalaski SA, which are held by the Trustees of Radha Soami Satsang Beas British Isles.

9. DEBTORS: amounts receivable within one year

	Consolidated		*Charity*	
	31 December 2021	*31 December 2020*	*31 December 2021*	*31 December 2020*
	£	£	£	£
Sundry debtors	1,890,075	1,723,934	1,774,468	1,360,934
Prepayments	39,186	52,004	35,937	48,979
As at 31 December	1,929,261	1,775,938	1,810,405	1,409,913

Sundry debtors include interest bearing loans of £1,282,911 (2020: £1,084,835) to Fundacion Cultural RSSB Andalucia, registered as a Charity in Spain and is repayable on demand. The interest rate for this loan is 3.5% per annum payable on repayment of the loan.

10. DEBTORS: amounts receivable after more than one year

	Consolidated		*Charity*	
	31 December 2021	*31 December 2020*	*31 December 2021*	*31 December 2020*
	£	£	£	£
Amounts owed by subsidiary undertakings	-	-	20,790,380	19,786,088

At 31 December 2021 the Charity had loans due from RSSB Southall Limited of £580,452 (2020: £542,648), Euron Developments Ltd. of £8,821,446 (2020: £7,588,920), Euron Developments (France) Limited of £10,296,032 (2020: £10,689,085) and RSSB.CZ.sro £1,092,450 (2020: £965,435).

11. CREDITORS: amounts falling due within one year

	Consolidated		*Charity*	
	31 December 2021	*31 December 2020*	*31 December 2021*	*31 December 2020*
	£	£	£	£
Trade creditors	57,500	30,483	36,487	41,278
Other creditors	1,989,779	1,991,614	1,393,970	951,658
As at 31 December	2,047,279	2,022,097	1,430,457	992,936

12. CREDITORS: amounts falling due more than after one year

	Consolidated		*Charity*	
	31 December 2021	*31 December 2020*	*31 December 2021*	*31 December 2020*
	£	£	£	£
Loans payable after more than one year	15,715,374	15,861,482	15,715,374	15,861,482
As at 31 December	15,715,374	15,861,482	15,715,374	15,861,482

The group has received loans from other Charities with similar objectives to its own and are repayable at the group's discretion.

13. STATEMENT OF FUNDS

	Consolidated		*Charity*	
	31 December 2021	*31 December 2020*	*31 December 2021*	*31 December 2020*
	£	£	£	£
General reserve (Unrestricted funds)				
As at 1 January	41,581,136	38,282,149	47,551,286	43,066,151
Income	3,622,082	4,783,453	3,550,607	4,743,133
Expenditure	(2,079,631)	(1,484,466)	(2,201,855)	(257,998)
As at 31 December	43,123,587	41,581,136	48,900,038	47,551,286

The General reserve represents the free funds of the Charity, which are not designated for particular purposes.

14. REVALUATION RESERVE

	Consolidated		*Charity*	
	31 December 2021	*31 December 2020*	*31 December 2021*	*31 December 2020*
	£	£	£	£
As at 1 January	(945,448)	(945,448)	-	-
As at 31 December	(945,448)	(945,448)	-	-

15. RECONCILIATION OF NET INCOME / (EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31 December 2021	*31 December 2020*
	£	£
Net income / expenditure for the year	1,542,451	3,298,987
Non-operating income		
Interest receivable	(130,110)	(124,350)
Rent received	(611,844)	(626,499)
Non-cash Adjustments		
Depreciation charge for the year	1,118,698	1,053,685
Decrease)/ (Increase) in stock	8,843	(1,173)
(Increase) / decrease in debtors	(177,234)	(275,752)
(Increase) / decrease in creditors	49,094	(22,191)
Net cash flow from operating activities	1,799,898	3,302,707

16. ANALYSIS OF CASH AND CASH EQUIVALENTS

	At 1 January 2021	*Cashflows 2021*	*31 December 2021*
	£	£	£
Cash at bank and in hand	2,170,782	67,279	2,238,061
Total cash and cash equivalents	2,170,782	67,279	2,238,061

17. SUBSIDIARY UNDERTAKINGS

The Trustees of Radha Soami Satsang Beas British Isles have the following share holdings at 31 December 2021:

Entity	Type	Nos. of shares	Value	Interest
RSSB Southall Ltd.	Ordinary	2	£1	100%
Euron Developments Ltd.	Ordinary	100	£1	100%
Euron Developments (France) Ltd.	Ordinary	100	£1	100%
Athina Moutalaski SA.	Ordinary	6,471,448	€1	100%
RSSB.CZ sro	Partnership	N/A	N/A	100%

Subsidiaries' accounts are fully consolidated and all intra-group balances, transactions, income and expenses are eliminated on consolidation.

17. SUBSIDIARY COMPANIES

RSSB Southall Ltd.

	31 December 2021	*31 December 2020*
	£	£
Income	209,952	211,738
Expenses	(224,817)	(211,790)
Net (loss)/gain for the year	(14,865)	(52)

The aggregate of the assets, liabilities and deficits was:

	31 December 2021	*31 December 2020*
	£	£
Assets	1,427,701	1,451,215
Liabilities	(653,409)	(662,059)
Net (liabilities)/assets	774,292	789,156

17. SUBSIDIARY COMPANIES (Continued)

Euron Developments Ltd.

	31 December 2021	*31 December 2020*
	£	£
Income	-	-
Expenses	(162,459)	(161,835)
Net loss for the year	(162,459)	(161,835)

The aggregate of the assets, liabilities and deficits was:

	31 December 2021	*31 December 2020*
	£	£
Assets	8,533,745	7,467,445
Liabilities	(8,824,072)	(7,595,313)
Net assets	(290,327)	(127,868)

Euron Developments (France) Ltd. (consolidated)

	31 December 2021	*31 December 2020*
	£	£
Income	158,589	105,777
Administrative expenses	150,166	(1,116,828)
Net gain/ (loss) for the year	308,755	(1,011,051)

17. SUBSIDIARY COMPANIES (Continued)

Euron Developments (France) Ltd.

The aggregate of the assets, liabilities and deficits was:

	31 December 2021	*31 December 2020*
	£	£
Assets	6,586,359	6,578,343
Liabilities	(10,673,762)	(10,922,634)
Net liabilities	(4,087,403)	(4,344,291)

Athina Moutalaski SA

	31 December 2021	*31 December 2020*
	£	£
Income	170,385	181,302
Administrative expenses	(72,128)	(176,155)
Net income / (loss) for the year	98,257	5,147

The aggregate of the assets, liabilities and deficits was:

	31 December 2021	*31 December 2020*
	£	£
Assets	4,473,967	4,446,146
Liabilities	(798,257)	(868,694)
Net assets	3,675,710	3,577,452

17. SUBSIDIARY COMPANIES (Continued)

RSSB CZ sro

	31 December 2021	31 December 2020
	£	£
Income	-	-
Administrative expenses	(35,992)	(60,980)
Net loss for the year	(35,992)	(60,980)

The aggregate of the assets, liabilities and deficits was:

	31 December 2021	*31 December 2020*
	£	£
Assets	666,589	575,681
Liabilities	(1,092,479)	(965,578)
Net liabilities	(425,890)	(389,897)

18. RELATED PARTY DISCLOSURE

All related party transactions are as follows:

Mrs S Naidoo (Chairperson) and Mr R Dhaliwal are also directors of RSSB Southall Limited and Euron Developments Limited. The Charity provided these companies with long-term loans.

Mrs S Naidoo (Chairperson) and Mr R Dhaliwal are also directors of Euron Developments (France) Limited. The Charity has inter-company balances with the company.

RADHA SOAMI SATSANG BEAS BRITISH ISLES

England & Wales - Charity number 1013061

Accounts

Radha Soami Satsang Beas
British Isles

Consolidated Report of the Trustees and Audited Financial Statements

For The Year Ended 31 December 2020

Charity No: 1013061 (England and Wales)

Charity No: SC050385 (Scotland)

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CHARITY INFORMATION

REGISTERED CHARITY NO. 1013061

PATRON
Baba Ji Gurinder Singh Dhillon

BOARD OF TRUSTEES

Mrs S Naidoo	Chairperson
Mr R Dhaliwal	
Mrs L R M Davidson	
Mr D Paul	appointed on 1 January 2020
Mr S S Deo	appointed on 1 March 2020

SECRETARY
Mrs L R M Davidson

AUDITORS
Goldwins Limited
Chartered Accountants & Registered Auditors
75 Maygrove Road
West Hampstead
London
NW6 2EG

BANKERS
National Westminster Bank Plc
Aldgate Branch
PO Box 10863
130 Whitechapel High Street
London
E1 7PY

LEGAL ADVISOR
Ardale Brown
480 Great West Road
Hounslow
Middlesex
TW5 0TA

REGISTERED ADDRESS
Haynes Park
Church End
Haynes
Bedford
MK45 3BL

INDEPENDENT AUDITORS' REPORT
to the trustees of

RADHA SOAMI SATSANG BEAS BRITISH ISLES

Opinion
We have audited the consolidated financial statements of Radha Soami Satsang Beas British Isles for the year ended 31 December 2020, which comprise the Consolidated Statement of Financial Activities, Consolidated and parent Charity's Balance Sheets, Consolidated Statement of Cashflows and the related notes. 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 group's and the parent Charity's affairs as at 31 December 2020 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 trustees' 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, except to the extent otherwise explicitly stated in our report, 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
In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 and the Charities and the Charity Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees
As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, 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 liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities
In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
    - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
    - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.

- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- 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 accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of 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: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with Charities Act 2011 and under Section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005. 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 auditors' 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.

Goldwins Limited

Goldwins Limited
Chartered Accountants & Statutory Auditors
75 Maygrove Road
London NW6 2EG

Date 14 July 2021

Trustees' Annual Report
For The Year Ended 31 December 2020

The Trustees submit their annual report and the audited financial statements for the year ended 31 December 2020. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Trust Deed, the Charities Act 2011 the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP 2015 applicable to charities preparing their accounts in accordance with FRS 102.

1. Objectives and activities

Objectives

The Charity's main objective is to advance the tenets and principles of the Radha Soami faith as taught by the Patron of the Radha Soami Colony of Dera Baba Jaimal Singh Beas, Punjab, India for the spiritual and moral advancement of humanity without any distinction for caste, colour or creed and religion; and for such other charitable purposes as may from time to time be determined by the Trustees in consultation with the Patron.

In the Indian language, Radha Soami, means "Lord of the Soul", satsang describes a group that seeks truth. Radha Soami is a path of spiritual development which stipulates a vegetarian diet, abstinence from intoxicants, a moral way of life and the practice of daily meditation.

To support its objectives the Charity is in contact with other charities with similar objectives and makes its premises available for holding meetings to explain the Radha Soami teachings. A subsidised rent is charged for making these premises available for holding such meetings, sufficient to cover the upkeep and maintenance of its properties to a suitable standard. From time to time the Charity will acquire additional property or properties in the UK, Ireland and in Europe suitable for pursuing and extending its charitable activities. The Charity stipulates that no charge should be made for attending any meetings held at its premises.

The Charity commissions, edits, publishes and distributes literature and other media relating to the Radha Soami teachings for the benefit of any members of the general public who may be interested. The Charity informs its members and the public about its spiritual message by the distribution of its literature and other media and publishes a worldwide monthly magazine, "Spiritual Link" which is available on-line for free download or in hardcopy by subscription at cost. The Charity supervises the editorial content of manuscripts on spirituality and religion for Spiritual Link and also plays an important role in the launch of new publications on the Radha Soami teachings.

The Radha Soami teachings support the belief that the body is the temple of the living God and a precious gift which can be used for the benefit of fellow human beings. Accordingly, the Charity informs and raises awareness of the importance and merits of organ donations to fellow human beings through the distribution of informative literature and promotional films.

The Charity works with the NHS from time to time to promote the importance of giving blood and organises blood donations by its members and the public generally.

Public Benefit

The Trustees are aware of the Charity Commission's guidance on public benefit reporting as set out in Section 17 of the Charities Act 2011 and Section 7 of the Charities and Trustees Investment (Scotland) Act 2005.

The Trustees confirm that its objectives and activities of promoting the spiritual and moral advancement of humanity as described in this report are for the general benefit of the public.

Trustees' Annual Report
For The Year Ended 31 December 2020

Activities

Properties

Due to the outbreak of the Coronavirus pandemic in early 2020, the Charity's planned activities for the year were severely disrupted but the Charity continued with its development plans wherever possible within the restrictions imposed by the pandemic.

The Charity normally makes its properties available to other charities, with similar objectives, for the purpose of holding meetings where discourses on the Radha Soami teachings are given. However, the outbreak of the corona virus Covid 19 and the Government's precautionary restrictions affecting public gatherings resulted in cancellation of meetings at the Charity's owned properties for almost the whole of the year. Access to the Charity's properties was limited to carrying out necessary tasks for administration, upkeep and security of its properties.

A limited number of volunteers carried out essential administrative and maintenance tasks at Haynes Park, Bedfordshire during the year under strictly supervised social distancing measures. The Charity agreed these arrangements in consultation with the local authority.

Construction work continued at the Charity's recently acquired sites at Coventry and at Ilford, East London to ensure that buildings in the process of construction were protected from the elements and that the sites were secure from intrusion. All volunteers carrying out this work were trained and supervised to comply with social distancing guidelines prepared by the Charity's Health & Safety team.

The anticipated completion date for a new meeting hall in Coventry has been extended beyond the end of 2021 until normal activity can be resumed. The completed meeting hall will then be used for similar meetings to those held at the Charity's other centres.

Necessary construction also continued at the Charity's site in Ilford, East London where a new meeting hall is also under construction. New walls, roof, windows and doors were installed to make the property sound, safe and secure.

The Charity purchased a redundant church property in Glasgow, Scotland. Conversion work was carried out to prepare the property for holding meetings, several of which were held before lock-down intervened. Ownership of property in Scotland required the Charity to register with the Office of the Scottish Charity Regulator (OSCR) which was duly carried out.

The Charity now owns properties at several centres throughout the United Kingdom at locations which have been selected for their proximity and convenience to local followers of the Radha Soami teachings or to those interested in learning more about them.

During the previous year, in October 2019, the Charity held a Public Consultation at its headquarters in Haynes Park, Bedfordshire to present plans for the replacement of the temporary tent structure, currently used for large annual meetings. The replacement will be a state-of-the-art and environment-friendly building, in keeping with the surrounding aesthetics of the Haynes Park estate and environs. Following a generally positive reception, the Charity continued to develop its proposals and engaged professional teams of architects, engineers, archaeologists and other professionals to work with the Charity's design group to develop a full set of plans for the scheme. During 2020, an archaeological survey of the Haynes Park estate, was carried out. All design work was completed, and the scheme was duly reviewed and approved by the Board of Trustees. The subsequent planning application was submitted to Bedford Council which received their approval in April 2021.

In addition to its properties in the United Kingdom the Charity also owns properties in Europe. In particular, the Charity and its subsidiaries now own properties in Reggio Emilia, Italy; Athens, Greece; Prague, Czech Republic and Villeneuve, France. All these properties are used, or will be used when ready,

solely for holding meetings where the Radha Soami teachings are explained and for other charitable activities connected with the Charity's objectives.

Property acquisitions and refurbishment are funded by charitable donations, by bank loans and by loans received from other charitable organisations with similar objects.

As in past years, maintenance and improvement work continued to be undertaken to ensure that the Charity's facilities, are fit for purpose and to ensure compliance with Health & Safety requirements at the Charity's owned properties, with particular emphasis on protection from infection from Covid 19.

Publications

The Charity was not able to proceed with distribution of its various publications in 2020. This work will re-commence when lock-down measures are eased.

Organ and blood donation

The annual three-day event was cancelled and nearly all activity at local centres curtailed for most of 2020 and, therefore, the Charity was not able to fully promote the value of blood and organ donation as in previous years.

However, a blood donation session was held at Haynes Park on 12 September at which the NHS transfusion team reported that they had collected 85 Units of Blood from 95 donors on the day.

Promotion of both these core values will continue to be key activities of the Charity into the future.

2. Risk management

The Trustees have considered the major risks to which the Charity and its subsidiary undertakings are exposed and have satisfied themselves that systems or procedures are established in order to manage those risks.

The Trustees acknowledge their responsibility to manage risk associated with the activities of the Charity and its subsidiary undertakings and during the year have considered the major risks that may have a probable or highly probable likelihood of occurring. The areas of consideration included governance, operations, finances, environmental and external factors and the Charity's compliance with law and regulation.

The Trustees identify risks using various processes. Risk assessments are used to conduct health and safety reviews, with particular regard to the prevailing Covid 19 situation.

The trustees acknowledged that since the World Health Organisation declared the outbreak of the coronavirus a pandemic in March 2020 and more information became known about the scale and impact of the coronavirus, that the pandemic may have a financial effect on the Charity and its operations. Fortunately, and with the generosity of donors, many of whom made electronic donations directly to the Charity's bank account, the financial impact of the pandemic was mitigated to a great degree.

The trustees responded to the pandemic situation by making changes to project implementation plans, and to ways of working to ensure the safety of volunteers and members of the public.

Internal Audit function conducts periodic reviews to check the effectiveness of the control environment and ensure compliance with policies and procedures.

During the year, the Trustees considered the risks associated with contracts, acquisition and development of new premises in the United Kingdom and in Europe, maintenance and refurbishment programmes, loan-finance and changes in compliance reporting required by Financial Reporting Standard 102. These were

identified as the principal risks and uncertainties facing the Charity and its subsidiary undertakings in the year. The Trustees considered the impact of these risks on the financial performance and position of the Charity, and have implemented control systems to manage those risks, where appropriate.

The Charity considered its exposure to fluctuations in the value of its foreign exchange denominated loans. Most of these loans were not expected to fall due for payment in the near term and had been entered into to fund property purchases. After due consultation the Charity decided not to incur the expense of entering into rolling foreign exchange contracts to cover liabilities with as yet undetermined maturity dates. Exposure to potential losses arising from fluctuations in the value of foreign exchange denominated loans is expected to be mitigated by appreciation in the value of assets purchased for long term use.

3. Achievements and performance

The Charity's objective of extending the range of suitable properties continued with the acquisition of a property in Glasgow, Scotland. Refurbishment and improvement programmes progressed during the past year with the help of the Charity's volunteers. Construction of the Charity's meeting hall at Bolton and conversion of the former church building in Glasgow were both completed and both are now available for holding meetings and for fulfilling the Charity's objectives in their respective areas.

Construction work is on-going at the Charity's sites in East London and Coventry following approval by the Redbridge local authority and Coventry City Council, respectively.

The properties in Villeneuve, France and in Athens, Greece are available for use as meeting halls.

The construction of a new building at the site purchased by the Charity in Reggio Emilia, Italy is progressing and, although delayed by the impact of the Covid 19 pandemic, final works are almost complete. Meetings started to take place in 2021 but have been suspended due to resurgence of Covid 19.

An application for planning permission has been approved for conversion of the current building at the Charity's site in Prague, Czech Republic into a meeting hall. When ready this hall will serve exclusively as a venue for the advancement of the tenets and principles of the Radha Soami faith.

In December 2019 the Charity purchased a property in Cyprus, Nicosia in order for weekly spiritual meetings to be held for the benefit of the congregation in Cyprus.

Refurbishment and improvement work will continue where necessary at other properties owned by the Charity in the UK and in Europe.

The Charity continued to support the promotion of organ donation by arranging for films to be shown and leaflets to be distributed at an annual event held at one of its properties. The Charity continues to promote blood donation in association with the NHS.

The Charity continues to promote and encourage the spiritual dimension of human life and also to encourage the maintenance of a responsible, honest and healthy lifestyle and by so doing to fulfil the objective for which it was formed.

4. Financial review

All donations received, in money or in kind, are entirely voluntary. Donations in kind are accepted only if there is a genuine need for them and if approved by the Chairperson of the Board of Trustees. Total income for the year of £4,783,453 (2019 £10,558,499) decreased as a result of a decrease in the Charity's income from voluntary donations of £3,082,433 (2019 £6,830,025) and a one-off insurance settlement income of £1,851,341 last year. Income from investments was £750,849 (2019 £917,486).

The Charity distributed Books, Audio and Visual materials free of charge to other Charities giving information about the Radha Soami teachings.

Information and Education costs of £1,476,823 (2019: £2,018,116) were incurred in providing and maintaining facilities at the Charity's properties including depreciation, finance costs and foreign exchange losses. Finance costs in the year of £310,264 (2019 £854,101) represents interest on loans. Unrealised foreign exchange gains or (losses) on translation of loans and foreign currency subsidiaries in the year of £530,425 (2019: £676,594).

During the year the Charity donated books, audio and visual materials worth £2,050 (2019 £16,136) free of charge to other charities and public organisations.

The Charity did not pay any remuneration to its Trustees. All volunteers provide their services free of charge.

There was a surplus of income over expenditure for the year of £3,298,987 (2019 £8,513,789). This has been transferred to unrestricted reserves.

The consolidated balance sheet shows total net assets of £40,635,688 (2019 £37,336,701). Fixed Assets increased to £54,532,251 (2019 £52,351,165) due to the acquisition of new properties and development of its existing properties for the purpose of charitable activities including holding meetings. These costs were funded by loans of £15,861,482 (2019 £15,924,360).

Accumulated general funds stood at £41,581,136 (2019 £38,282,149), all of which are unrestricted. Funds are not held for any specific purpose and any major expenditure is funded out of general unrestricted funds.

Since its formation in 1992, the Charity has seen its activities grow significantly and has acquired a number of properties in the UK and in Europe. Most of these acquisitions have been funded from internally generated unrestricted funds, and additional funding requirements have been provided by other Charities, and by banks to support the Charity's existing and growing long term asset base.

The Charity is aware of the potential foreign exchange exposure arising from its long-term US Dollar and Canadian dollar denominated loans which are represented by Euro and Czech Krona denominated assets held solely for long term charitable purposes.

RSSB Southall Limited, Euron Developments Limited and Euron Developments (France) Limited are the Charity's wholly owned UK subsidiaries, which own properties in Southall, East London and France respectively. All these Companies are managed by a Board of Directors comprising two Trustees.

The Charity holds 100% of the shares in Athina Moutalaski SA, a company registered in Greece, and 100% interest in RSSB CZ sro, a Limited Liability Corporation registered in Czech Republic. These two entities hold land and buildings in the respective countries, which are or are intended to be used solely for charitable activities, including holding weekly meetings.

5. Reserves Policy

The Board of Trustees continues to follow a policy of acquiring properties which will be used for carrying out its charitable purposes of holding meetings where discourses on the tenets of the Radha Soami teachings are given. Initially, funds for these purchases were provided out of the Charity's accumulated reserves, and all of its accumulated reserves have been deployed and fully utilised in pursuit of its charitable objectives. More recently the Charity has turned to sourcing external finance for purchases of suitable properties to be used solely for charitable purposes.

The Charity is fulfilling its aims through careful purchases in preference to renting and will continue to follow this strategy where appropriate in the short term future.

The Board of Trustees continues to keep its policy under review.

Trustees' Annual Report
For The Year Ended 31 December 2020

6. Plans for future periods

The Charity will continue to commission new literature on the Radha Soami teachings; supervise the editorial content of the worldwide magazine, Spiritual Link, and distribute and donate books, audio and visual materials.

The Charity will continue to place books with public organisations and with those in most need of this service.

The Charity will continue its work to raise awareness and promote organ and blood donations.

The Charity will plan and carry out activities to explain the Radha Soami teachings and in doing so it will explore ways to improve its existing facilities where meetings are held, to provide for the comfort, safety and convenience of the general public who may wish to attend.

The Charity will arrange for a work plan to be developed for the construction of the building to replace the temporary tent currently used for the large meetings held annually at Haynes Park. This require consideration of the financial, material and manpower resources as well as the timescales involved in such a major project.

The Charity will continue to improve and implement its programme of maintenance to improve the local Centre facilities to keep the UK properties in a good state of repair. The Charity will continue to develop the newly acquired properties in the UK to make them suitable for holding weekly meetings.

The Charity's strategic aim is to advance the Radha Soami teachings in Europe and to utilise its wealth of experience in identifying, acquiring and developing properties and make them suitable for holding weekly meetings and related charitable purposes.

7. Structure, governance and structure of the Board of Trustees

The Charity was set up under a Trust Deed on 22 July 1992, which is its governing document. The Charity remains unincorporated. On 22 November 1999 the Charity Commission incorporated the Trustees of the Charity by the name of "The Trustees of Radha Soami Satsang Beas - British Isles".

The Charity was registered by the Scottish Charity Regulator (OSCR) on 20 January 2021.

The establishment of the Charity's Board of Trustees and the position of Patron are laid out in the Trust Deed.

The Trustees currently serving on the Board of Trustees are unchanged since the last annual report.

Trustees serve for a term of six years and may be reappointed for a further term of six years. After serving two consecutive terms a Trustee can be eligible for reappointment after a break in office of not less than three years. This restriction of reappointment does not apply to three designated members of the Board namely Chairperson, Secretary and Treasurer. The designated members are eligible for reappointment at the end of their respective terms of office by a resolution passed at a meeting of the Board of Trustees by a simple majority. A designated member cannot vote for his or her own reappointment.

The Board of Trustees collects details of potential candidates to serve as Trustee based on recommendation from other Trustees, who are encouraged to identify candidates with appropriate and relevant skills for future selection and to participate in the selection process. New Trustees are issued with a resource manual which describes in full the duties and responsibilities of Trustees. In addition, the Chairperson holds a briefing session for the incoming Trustees.

Trustees' Annual Report
For The Year Ended 31 December 2020

The Board of Trustees meets regularly to discuss and resolve policy issues arising from the activities of the Charity, to monitor the financial position and authorise capital expenditure, and to review and approve proposals of the Strategic Review Group and Finance Review Group.

Management

The Charity's headquarters is located at Haynes Park. The Board of Trustees have established standing committees with delegated levels of authority to oversee its activities. These committees are made up of dedicated volunteers who meet regularly to make recommendations to the Board of Trustees for approval.

Editorial Review Group

The Editorial Review Group consists of a team of editors headed by the Chief Editor who guides authors in their research and preparation of articles on spirituality and religion. The Group meets regularly to supervise editorial content and puts forward proposals to the Board of Trustees for consideration and approval.

Health and Safety

The Trustees assigned the Health and Safety team with the responsibility for the design and development of working practices for the protection of all volunteers at its various properties. These were duly approved by the Board of Trustees and implemented.

The Charity's National NHS Co-ordinator works closely with the National Health Service in promoting blood donations and in raising awareness of the importance of organ donations.

The Charity gives Health and Safety high priority in conducting its activities, particularly the programme of refurbishing and developing properties. Health and Safety Liaison meetings are held regularly throughout the year to allow the National Health and Safety Officer to meet with representatives from all the properties, set standards, and receive feedback. The Charity adopts a practical approach to safeguard the environment and the National Health and Safety Officer works closely with the Strategic Review Group in implementing the Charity's environmental policy.

Strategic Review Group

The Strategic Review Group consists of five volunteer members, with relevant property management qualifications and experience and has the delegated authority of the Board to manage all the Charity's properties. Responsibilities include the planning, development and co-ordination of new-build and refurbishment programmes; ensuring that the Charity's properties comply with legislation and are suitable for holding meetings to explain the Radha Soami teachings and reviewing proposals for new property acquisitions to be used for carrying out its charitable activities.

Finance Review Group

The Finance Review Group reports to the Board of Trustees and is responsible for the supervision of the financial affairs of the Charity. A team of volunteer qualified accountants and members with suitable finance experience reviews expenditure against budgets approved by the Board of Trustees and advises the Strategic Review Group on financial matters and makes recommendations to the Board.

Volunteers

Almost every aspect of the Charity's affairs, including the work at the Charity's properties, is carried out by volunteers, however where professional advice or specialist services beyond the Charity's own resources are required, then the appropriate services are bought in at best value.

Trustees' Annual Report
For The Year Ended 31 December 2020

8. Statement of trustees' responsibilities

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give 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 Charity 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 appropriate to presume that the Charity will continue in business.

The trustees are responsible for keeping proper 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 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.

The trustees are responsible for the maintenance and integrity of the Charity and financial information available publicly.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Statement to our auditors

In so far as the trustees are aware, there is no relevant audit information of which the auditors are unaware and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and establish that the auditors are aware of that information.

9. Auditors

The auditors, Goldwins Limited, have indicated their willingness to continue in office and a resolution concerning their reappointment as the Charity's auditors will be put to the Board.

This report was approved by the Board on 10 July 2021.

Mrs S Naidoo (Chairperson)

Consolidated Statement of Financial Activities (including Income and Expenditure Account) For The Year Ended 31 December 2020

Unrestricted Funds

	Notes	*Year ended 31 December 2020* £	*Year ended 31 December 2019* £
Income from:			
Donations		3,082,433	6,830,025
Investment income	3	750,849	917,486
Other income		-	1,851,341
Charitable activities:			
Education media	4	3,171	12,034
Information and education	5	947,000	947,613
Total income		4,783,453	10,558,499
Expenditure on:			
Charitable activities			
Education media	4	5,593	10,458
Information and education	5	1,476,823	2,018,116
Donations paid	6	2,050	16,136
Total expenditure		1,484,466	2,044,710
Net income for the year		3,298,987	8,513,789
Funds brought forward		38,282,149	29,768,360
Funds carried forward		41,581,136	38,282,149

Consolidated Statement of Financial Activities (including Income and Expenditure Account) For The Year Ended 31 December 2020

Consolidated Statement of Total Recognised Gains and Losses
For The Year Ended 31 December 2020

		Unrestricted Funds	
		Year ended 31 December 2020	*Year ended 31 December 2019*
	Notes	*£*	*£*
Net movement in funds for the year		3,298,987	8,513,789
Total gains recognised		3,298,987	8,513,789

All incoming resources and resources expended derive from continuing activities.

The attached notes form part of these accounts.

Consolidated Balance Sheet as at 31 December 2020

	Notes	*31 December 2020* £	*31 December 2019* £
Fixed assets			
Tangible fixed assets	7	51,914,006	49,732,920
Investments	8	2,618,245	2,618,245
		54,532,251	52,351,165
Current assets			
Stock		40,296	39,123
Debtors	9	1,775,938	1,500,186
Cash at bank and in hand		2,170,782	1,414,875
		3,987,016	2,954,184
Current liabilities: amounts falling due within one year	11	(2,022,097)	(2,044,288)
Net current assets		1,964,919	909,896
Total assets		56,497,170	53,261,061
Creditors: amounts falling due more than after one year	12	(15,861,482)	(15,924,360)
Net assets		40,635,688	37,336,701
Represented by:			
Funds and reserves			
Unrestricted funds	13	41,581,136	38,282,149
Revaluation reserve	14	(945,448)	(945,448)
Total funds and reserves		40,635,688	37,336,701

The financial statements were approved by the Board of Trustees on 10 July 2021 and were signed on its behalf by:



Mrs S Naidoo (Chairperson)

The attached notes form part of these accounts.

Charity Balance Sheet as at 31 December 2020

	Notes	*31 December 2020* £	*31 December 2019* £
Fixed assets			
Tangible fixed assets	7.1	33,534,246	32,002,286
Investments	8	7,826,731	7,826,731
		41,360,977	39,829,017
Current assets			
Stock		40,296	39,123
Debtors	9	1,409,913	1,134,031
Cash at bank and in hand		1,808,430	1,113,179
		3,258,639	2,286,333
Creditors: amounts falling due within one year	11	(992,936)	(1,072,649)
Net current assets		2,265,703	1,213,684
Debtors: amounts receivable after more than one year	10	19,786,088	17,947,810
Creditors: amounts falling due after more than one year	12	(15,861,482)	(15,924,360)
Net assets		47,551,286	43,066,151
Represented by:			
Funds and reserves			
Unrestricted funds	13	43,066,151	34,426,883
Net movement in funds for the year	13	4,485,135	8,639,268
Total funds and reserves		47,551,286	43,066,151

The financial statements were approved by the Board of Trustees on 10 July 2021 and were signed on its behalf by:

Mrs S Naidoo (Chairperson)

The attached notes form part of these accounts.

Consolidated Statement of Cash Flows for the year ended 31 December 2020

	Notes	*31 December 2020* £	*31 December 2019* £
Net cash inflow from operating activities	15	**3,302,707**	**7,993,230**
Cash flows from investing activities			
Interest received		124,350	124,850
Rents received		626,499	792,636
Payments to acquire tangible fixed assets		(3,234,771)	(3,482,121)
Net cash outflow from investing activities		(2,483,922)	(2,564,635)
Cash flows from financing activities			
Repayments of loan		(62,878)	(6,548,331)
Interest paid		-	-
Net cash outflows from financing activities		(62,878)	(6,548,331)
Net increase / (decrease) in Cash and Cash Equivalents		1,122,572	(1,119,736)
Cash and cash equivalents at the beginning of the year		1,414,875	2,534,611
Cash and cash equivalents at the end of the year		2,170,782	1,414,875
Cash and cash equivalents consist of:			
Cash at bank and in hand	16	2,170,782	1,414,875

Notes To The Accounts For The Year Ended 31 December 2020

1. ACCOUNTING POLICIES

Basis of preparation
The financial statements of the charity, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) Charities SORP (FRS 102), the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005.

The charity meets the definition of a public benefit entity under FRS 102.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

Basis of consolidation
The statement of financial activities (SOFA) and balance sheet fully consolidate the financial statements of the Charity and its subsidiary undertakings. Subsidiaries' accounts are fully consolidated from the time that control is acquired until control ceases.

No separate SOFA has been presented for the Charity.

Fund accounting
General funds are unrestricted funds, which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. No such funds exist at the year-end. Restricted funds are those funds which are to be used in accordance with specific instructions imposed by donors or which have been raised by the Charity for particular purposes. There are no such funds at the year-end.

Investment income and gains are allocated to the appropriate fund. There are no such funds at the year-end.

Incoming resources
All incoming resources are included in the SOFA when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Donated assets/liabilities are included at the value to the Charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Resources expended
All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be attributed to a particular heading, they have been allocated to activities on a consistent basis with use of the resources.

Costs associated with charitable activities have been incurred directly in support of the objectives of the Charity and include project management carried out at headquarters. Governance costs are those incurred in connection with administration and compliance with constitutional and statutory requirements.

Stock
The stock consists of books, photos, audio and visual materials. It is valued at the lower of cost and estimated net realisable value, after making due allowance for obsolete and slow moving items.

Notes To The Accounts For The Year Ended 31 December 2020

1. ACCOUNTING POLICIES (continued)

Fixed Assets

(i) Land & Buildings

Land and buildings are valued at the lower of cost or valuation. Land and buildings are depreciated in order to write down the cost less estimated residual value over the estimated residual life by equal annual instalments. Depreciation has been charged at 2% per annum on straight line basis.

No depreciation is charged on long leasehold land owned by the charity.

Equipment is capitalised and depreciated on a 25% reducing balance method.

Tents are depreciated over their expected useful life at 6% per annum

Significant assets are amortised over their useful life.

Assets under construction are held at cost and these assets are not depreciated. On completion, the assets are transferred to their respective class and the depreciation rate applicable to their respective class of asset is applied.

Additions or Improvements to land and buildings are capitalised. All repairs and renewals expenditure for the Land & Buildings is charged to the Income & Expenditure for the year in which incurred.

(ii) Local Centres

Equipment for local Centres where meetings are held is written off in the year incurred.

Fixed Assets Investments

Fixed assets investments are stated at cost or valuation. The Trustees perform a review of the carrying value of the investment in the subsidiary undertaking to reflect the fair value of the investments.

Going Concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

2. INCOME TAX

The charity is exempt from income tax on its charitable activities.

Notes To The Accounts For The Year Ended 31 December 2020

3. INVESTMENT INCOME

	Year ended 31 December 2020	*Year ended 31 December 2019*
	£	£
Rental income	626,499	792,636
Bank interest	124,350	124,850
	750,849	917,486

4. EDUCATION MEDIA INCOME AND COSTS

	Year ended 31 December 2020	*Year ended 31 December 2019*
	£	£
Education media income	3,171	12,034
Education media costs	(5,593)	(10,458)
Net (Cost)	(2,422)	1,576

5. INFORMATION AND EDUCATION

	Year ended 31 December 2020	*Year ended 31 December 2019*
	£	£
Information and education income	947,000	947,613
	947,000	947,613

5. INFORMATION AND EDUCATION (continued)

Information and education expenses	*Year ended 31 December 2020* £	*Year ended 31 December 2019* £
Meeting related expenses	511,548	666,053
Depreciation	1,053,685	1,062,042
Repairs and renewals	126,854	106,414
Finance charges	310,264	854,101
Foreign exchange losses / (gains)	(530,425)	(676,594)
Audit fees	4,897	6,100
	1,476,823	2,018,116

6. DONATION PAID

	Year ended 31 December 2020 £	*Year ended 31 December 2019* £
Donations paid	2,050	16,136
	2,050	16,136

During the year the Charity donated books, audio and visual materials worth £2,050 (2019: £16,136) to other Charities and public organisations.

Notes To The Accounts For The Year Ended 31 December 2020

7. TANGIBLE FIXED ASSETS

Consolidated

	Land & Buildings	*Leasehold Land*	*Tent*	*Assets under Construction*	*Equipment& Furniture*	*Total*
COST	£	£	£	£	£	£
As at 1 January 2020	49,640,587	3,624,985	1,213,286	5,049,906	1,247,024	60,775,788
Additions	854,985	-	-	2,089,504	290,282	3,234,771
As at 31 December 2020	50,495,572	3,624,985	1,213,286	7,139,410	1,537,306	64,010,559
DEPRECIATION						
As at 1 January 2020	9,094,380	-	1,046,229	-	902,259	11,042,868
Charge for the year	968,771	-	29,480	-	55,434	1,053,685
As at 31 December 2020	10,063,151	-	1,075,709	-	957,693	12,096,553
Net Book Value						
As at 31 December 2020	40,432,421	3,624,985	137,577	7,139,410	579,613	51,914,006
As at 31 December 2019	40,546,207	3,624,985	167,057	5,049,906	344,765	49,732,920

Land & buildings: The Charity owns properties located in the following regions: Bedfordshire; Southall; Birmingham; Leeds; Leicester; Derby; Bolton; Coventry; Glasgow; Reggio Emilia, Italy and Nicosia, Cyprus. The subsidiary companies own properties in Villeneuve, France; Athens, Greece and Prague, Czech Republic

Assets under construction: This reflects on-going improvements to the infrastructure of the land and buildings and leasehold land.

Notes To The Accounts For The Year Ended 31 December 2020

7.1 TANGIBLE FIXED ASSETS

Charity

	Land & Buildings	*Tent*	*Assets under Construction*	*Equipment & Furniture*	*Total*
COST	£	£	£	£	£
As at 1 January 2020	35,869,588	1,213,286	2,372,154	560,754	40,015,782
Additions	854,985	-	1,185,672	269,261	2,309,918
As at 31 December 2020	36,724,573	1,213,286	3,557,826	830,015	42,325,700
DEPRECIATION					
As at 1 January 2020	6,462,462	1,046,229	-	504,805	8,013,496
Charge for the year	734,491	29,480	-	13,987	777,958
As at 31 December 2020	7,196,953	1,075,709	-	518,792	8,791,454
Net Book Value					
As at 31 December 2020	29,527,620	137,577	3,557,826	311,223	33,534,246
As at 31 December 2019	29,407,126	167,057	2,372,154	55,949	32,002,286

Land & buildings: The Charity owns properties located in the following regions: Bedfordshire; Southall; Birmingham; Leeds; Leicester; Derby; Bolton; Coventry; Glasglow; Reggio Emilia, Italy and Nicosia, Cyprus.

Assets under construction: This reflects on-going improvements to the infrastructure of the land and buildings.

8. INVESTMENTS

Consolidated

Office Block

Part of the property in Southall, the office block, is owned by RSSB Southall Limited, a wholly owned subsidiary of the Charity. The office block is leased to a third party. This part of the property is classified as an investment. It was valued by the trustees at the year end.

Industrial Unit

The charity owns three properties in Birmingham classified as investments which are leased to third parties. In addition, the Charity has a lease for solar panels on its investment in Greece.

	31 December 2020	*31 December 2019*
	£	£
As at 1 January	2,618,245	2,618,245
Reclassification	-	-
As at 31 December	2,618,245	2,618,245

The Charity carries out an annual review of its investments.

Details of the investment in which the Trustees of RSSB British Isles hold more than 10% of the nominal value of any class of share capital is as follows:

Name of Company	*Country of Registration*	*Holding*	*Proportion of Voting Rights & Shares Held*	*Nature of Business*
RSSB Southall Ltd.	England	Ordinary Shares	100%	Property Management
Euron Developments Ltd.	England	Ordinary Shares	100%	Property Management
Euron Developments (France) Ltd.	England	Ordinary Shares	100%	Property Management
RSSB CZ sro	Czech Republic	LLC	100%	Property Management
Athina Moutalaski SA	Greece	Ordinary Shares	100%	Property Management

8. INVESTMENTS (continued)

Charity

	31 December 2020	*31 December 2019*
	£	*£*
As at 1 January	7,826,731	7,826,731
As at 31 December	7,826,731	7,826,731

The Charity holds 2 ordinary shares of £1 each in RSSB Southall Limited, which are held by the Trustees of the Radha Soami Satsang Beas British Isles.

The Trustees of Radha Soami Satsang Beas British Isles holds 100 ordinary shares of £1 each in the following Companies

1) Euron Developments Ltd.

2) Euron Developments (France) Ltd.

The Charity holds 6,723,881 ordinary shares of one Euro (€) each in Athina Moutalaski SA, which are held by the Trustees of Radha Soami Satsang Beas British Isles.

9. DEBTORS: amounts receivable within one year

	Consolidated		*Charity*	
	31 December 2020	*31 December 2019*	*31 December 2020*	*31 December 2019*
	£	*£*	*£*	*£*
Sundry debtors	1,723,934	1,483,486	1,360,934	1,118,001
Prepayments	52,004	16,700	48,979	16,030
As at 31 December	1,775,938	1,500,186	1,409,913	1,134,031

Sundry debtors include interest bearing loans of £1,084,835 (2019: £696,166) to Fundacion Cultural RSSB Andalucia, registered as a Charity in Spain and is repayable on demand. The interest rate for this loan is 3.5% per annum payable on repayment of the loan.

Notes To The Accounts For The Year Ended 31 December 2020

10. DEBTORS: amounts receivable after more than one year

	Consolidated		*Charity*	
	31 December 2020	*31 December 2019*	*31 December 2020*	*31 December 2019*
	£	£	£	£
Amounts owed by subsidiary undertakings	-	-	19,786,088	17,947,810

At 31 December 2020 the Charity had loans due from RSSB Southall Limited of £542,652 (2019: £528,828), Euron Developments Ltd. of £7,588,926 (2019: £6,639,608), Euron Developments (France) Limited of £10,689,085 (2019: £9,859,778) and RSSB.CZ.sro £965,435 (2019: £919,596).

11. CREDITORS: amounts falling due within one year

	Consolidated		*Charity*	
	31 December 2020	*31 December 2019*	*31 December 2020*	*31 December 2019*
	£	£	£	£
Trade creditors	30,483	53,127	41,278	195,154
Other creditors	1,991,614	1,991,161	951,658	877,495
As at 31 December	2,022,097	2,044,288	992,936	1,072,649

12. CREDITORS: amounts falling due more than after one year

	Consolidated		*Charity*	
	31 December 2020	*31 December 2019*	*31 December 2020*	*31 December 2019*
	£	£	£	£
Loans payable after more than one year	15,861,482	15,924,360	15,861,482	15,924,360
As at 31 December	15,861,482	15,924,360	15,861,482	15,924,360

The group has received additional advances from other Charities with similar objectives to its own and repayable at the group's discretion.

13. STATEMENT OF FUNDS

	Consolidated		*Charity*	
	31 December 2020	*31 December 2019*	*31 December 2020*	*31 December 2019*
	£	£	£	£
General reserve (Unrestricted funds)				
As at 1 January	38,282,149	29,768,360	43,066,151	34,426,883
Income	4,783,453	10,558,499	4,743,133	8,687,512
Expenditure	(1,484,466)	(2,044,710)	(257,998)	(48,244)
As at 31 December	41,581,136	38,282,149	47,551,286	43,066,151

The General reserve represents the free funds of the Charity, which are not designated for particular purposes.

14. REVALUATION RESERVE

	Consolidated		*Charity*	
	31 December 2020	*31 December 2019*	*31 December 2020*	*31 December 2019*
	£	£	£	£
As at 1 January	(945,448)	(945,448)	-	-
As at 31 December	(945,448)	(945,448)	-	-

15. RECONCILIATION OF NET INCOME / (EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31 December 2020 £	*31 December 2019* £
Net income / expenditure for the year	3,298,987	8,513,789
Non-operating income		
Interest receivable	(124,350)	(124,850)
Rent received	(626,499)	(792,636)
Non-cash Adjustments		
Depreciation charge for the year	1,053,685	1,062,772
Decrease)/ (Increase) in stock	(1,173)	(4,472)
(Increase) / decrease in debtors	(275,752)	(225,998)
(Increase) / decrease in creditors	(22,191)	(435,375)
Net cash flow from operating activities	3,302,707	7,993,230

16. ANALYSIS OF CASH AND CASH EQUIVALENTS

	At 1 January 2020 £	*Cashflows 2020* £	*31 December 2020* £
Cash at bank and in hand	1,414,875	755,907	2,170,782
Total cash and cash equivalents	1,414,875	755,907	2,170,782

17. SUBSIDIARY UNDERTAKINGS

The Trustees of Radha Soami Satsang Beas British Isles have the following share holdings at 31 December 2020:

Entity	Type	Nos. of shares	Value	Interest
RSSB Southall Ltd.	Ordinary	2	£1	100%
Euron Developments Ltd.	Ordinary	100	£1	100%
Euron Developments (France) Ltd.	Ordinary	100	£1	100%
Athina Moutalaski SA.	Ordinary	6,471,448	€1	100%
RSSB.CZ sro	Partnership	N/A	N/A	100%

Subsidiaries' accounts are fully consolidated and all intra-group balances, transactions, income and expenses are eliminated on consolidation.

17. SUBSIDIARY COMPANIES

RSSB Southall Ltd.

	31 December 2020	*31 December 2019*
	£	£
Income	211,738	266,338
Expenses	(211,790)	(269,417)
Net (loss)/gain for the year	(52)	(3,079)

The aggregate of the assets, liabilities and deficits was:

	31 December 2020	*31 December 2019*
	£	£
Assets	1,451,215	1,516,816
Liabilities	(662,059)	(727,608)
Net (liabilities)/assets	789,156	789,208

17. SUBSIDIARY COMPANIES (Continued)

Euron Developments Ltd.

	31 December 2020	*31 December 2019*
	£	£
Income	-	-
Expenses	(161,835)	(164,745)
Net loss for the year	(161,835)	(164,745)

The aggregate of the assets, liabilities and deficits was:

	31 December 2020	*31 December 2019*
	£	£
Assets	7,461,059	6,673,576
Liabilities	(7,588,927)	(6,639,609)
Net assets	(127,868)	33,967

Euron Developments (France) Ltd. (consolidated)

	31 December 2020	*31 December 2019*
	£	£
Income	105,777	97,475
Administrative expenses	(1,116,828)	54,517
Net gain/ (loss) for the year	(1,011,051)	151,992

17. SUBSIDIARY COMPANIES (Continued)

Euron Developments (France) Ltd.

The aggregate of the assets, liabilities and deficits was:

	31 December 2020	*31 December 2019*
	£	£
Assets	6,578,343	6,620,400
Liabilities	(10,922,634)	(9,953,640)
Net liabilities	(4,344,291)	(3,333,240)

Athina Moutalaski SA

	31 December 2020	*31 December 2019*
	£	£
Income	181,302	195,696
Administrative expenses	(176,155)	(168,166)
Net income / (loss) for the year	5,147	27,530

The aggregate of the assets, liabilities and deficits was:

	31 December 2020	*31 December 2019*
	£	£
Assets	4,446,146	4,420,214
Liabilities	(868,694)	(847,908)
Net assets	3,577,452	3,572,305

17. SUBSIDIARY COMPANIES (Continued)

RSSB CZ sro

	31 December 2020	31 December 2019
	£	£
Income	-	-
Administrative expenses	(60,980)	(117,601)
Net loss for the year	(60,980)	(117,601)

The aggregate of the assets, liabilities and deficits was:

	31 December 2020	*31 December 2019*
	£	£
Assets	575,681	590,721
Liabilities	(965,578)	(919,638)
Net liabilities	(389,897)	(328,917)

18. RELATED PARTY DISCLOSURE

All related party transactions are as follows:

Mrs S Naidoo (Chairperson) and Mr S S Vaswani are also directors of RSSB Southall Limited and Euron Developments Limited. The Charity provided these companies with long-term loans.

Mrs S Naidoo (Chairperson) and Mr S S Vaswani are also directors of Euron Developments (France) Limited. The Charity has inter-company balances with the company.