

CHINMAYA MISSION (UK)

England & Wales · Charity number 1077622

Details

Status Registered

Legal form Other

Registered 1999-09-30

Register [View on the Charity Commission register](#)

Contact

Address Chinmaya Mission UK
2 Egerton Gardens
London
NW4 4BA

Phone 02082036288

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Website www.chinmayauk.org

Activities

Objects: TO ADVANCE THE HINDU RELIGION AS PROPAGATED BY SWAMI CHINMAYANANDA AND TO PROVIDE AND ASSIST IN THE PROVISION OF FACILITIES FOR EDUCATION, RECREATION AND OTHER LEISURE TIME OCCUPATION, IN PARTICULAR FOR MEMBERS OF THE HINDU COMMUNITY, IN THE INTERESTS OF SOCIAL WELFARE AND IN ORDER TO IMPROVE THEIR QUALITY OF LIFE.

Activities: To provide to individuals, from any background, the wisdom of Vedanta and practical means for spiritual growth and happiness, enabling them to become positive contributors to society. Chinmaya Mission UK seeks to achieve this objective by organising classes, seminars, public talks, children and youth events for individuals of any background to learn Vedanta.

Classification

- **How:** Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Overseas Aid/famine Relief, Religious Activities, Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Leicester City
- Oxfordshire
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£886,551	£903,794	£3,882,630	0
2024-12-31	£672,640	£678,223	£3,899,873	0
2023-12-31	£569,966	£631,459	£3,905,456	0
2022-12-31	£911,425	£394,725	£3,966,949	0
2021-12-31	£954,033	£346,231	£3,450,381	0
2020-12-31	£334,583	£248,217	-	-

Trustees

Name	Role	Appointed
SWAMI SWAROOPANANDA	Chair	
Dr Lakshmanan Shivakumar		2023-09-18
Jessica Khiaty Schibli		2022-09-12
Mita Samani		2022-09-12
Rupesh Bhayani		2024-10-05
SANDEEP PATEL		2018-09-18
SURESH PARSRAM WADHWANI		
Vijay Singh Sodhi		2026-04-29

CHINMAYA MISSION (UK)

England & Wales - Charity number 1077622

Accounts

Charity registration number 1077622 (England and Wales)

CHINMAYA MISSION (UK)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

CHINMAYA MISSION (UK)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S Swaroopananda S Wadhwani S Patel M Samani J Schibli L Shivakumar R Bhayani
Secretary	S Wadhwani
Charity number	1077622
Principal address	2 Egerton Gardens Hendon London NW4 4BA
Auditor	KLSA LLP Kalamu House 11 Coldbath Square London EC1R 5HL
Bankers	National Westminster Bank North Finchley (A) Branch 786 High Road London N12 9QT

CHINMAYA MISSION (UK)

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CHINMAYA MISSION (UK)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)".

The Chinmaya Mission (UK) - "CMUK" is a charity registered with the Charity Commission since 30 September 1999.

Objectives and activities

CMUK's objectives are to spread the wisdom of Vedanta (as propagated by His Holiness, Swami Chinmayananda) and to provide (and assist in the provision of) facilities for education and community enrichment in the interests of social welfare and in order to improve the quality of life of all, regardless of background.

To attain these objectives, CMUK organises regular seminars, retreats, and study sessions for all age groups, as well as annual events such as public talks on Vedanta and cultural programmes, including festival celebrations.

CMUK's operations are headquartered in Hendon, London (at 'Chinmaya Kirti'), but its activities extend across various parts of the UK.

The trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charity Act 2011.

Significant events and highlights of the year are summarised below.

CHINMAYA MISSION (UK)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Regular classes and activities

2025 has been a year of deepened engagement, generational continuity, and expanding reach for Chinmaya Mission UK. Building upon the consolidation achieved in recent years, CMUK has strengthened its position as a vibrant spiritual and educational centre, welcoming both long-standing attendees and a growing number of new families and individuals through an enriched programme of study, celebration, and community life at Chinmaya Kirti.

Our centre, Chinmaya Kirti in Hendon, remains the operational and spiritual heart of CMUK. The trustees' vision - that Chinmaya Kirti serves as a dynamic and thriving base, enriching the lives of today's community while nurturing future generations - has continued to be realised in tangible ways throughout the year. Study classes and activities have been delivered through a thoughtfully curated calendar designed to serve toddlers and parents, children, youth, adults, and senior citizens alike, reinforcing CMUK's commitment to lifelong spiritual learning.

With over 60 weekly classes, the centre sustains a strong daily rhythm of engagement. At the same time, hybrid access ensures that those beyond London and across the UK remain connected to CMUK's teachings and community, enabling the organisation to balance in-person vibrancy with an expanding national footprint.

Through consolidation, renewal, and outward reach, CMUK has continued to open its doors widely, serving the wider community while deepening meaningful connections within its growing network of families and individuals.

The 'Bala Vihar' wing continues to flourish, fostering a strong and enduring sense of community among families and remaining one of the most vital pillars of Chinmaya Mission UK's work. Offering classes to toddlers and children aged 3–17, this vibrant wing plays a central role in instilling timeless Hindu values in the next generation. Through engaging and thoughtfully structured sessions, classes explore a rich range of topics, including Hindu festivals, culture, scriptures, and ethical teachings, ensuring that young minds are nurtured in the depth and beauty of Vedic culture and tradition. In doing so, Bala Vihar empowers children to grow into confident, compassionate, and grounded individuals who are positive contributors to society and firmly connected to their cultural and spiritual roots.

Over 150 children attend Bala Vihar classes each week. Organised by age group, the curriculum is brought to life through captivating storytelling, devotional music, arts, crafts, discussion, and interactive learning. A dedicated and steadily expanding team of trained volunteers continues to deliver these sessions with care and commitment, supported by ongoing teacher development and guidance. Bala Vihar runs two well-established Sunday morning sessions at Chinmaya Kirti, reflecting sustained demand and continued growth in family engagement, while maintaining the quality and consistency that define the programme.

CHINMAYA MISSION (UK)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

With in-person classes across South London and Gloucester, alongside online provision for families further afield, Bala Vihar continues to extend its reach while preserving the depth and quality of its educational experience.

As CMUK looks ahead, Bala Vihar remains a cornerstone of the Mission's work in the UK, committed to measured, sustainable growth while strengthening its offerings and deepening its impact on families and communities nationwide.

A significant development in 2025 has been the formal establishment and strengthening of the Junior CHYK (JC) wing, which nurtures a vibrant sense of belonging among teenagers and provides a natural bridge between Bala Vihar and the wider youth movement. Weekly Junior CHYK classes doubled in size, welcoming 10–15 regular attendees in Years 8–9 and a further 10–15 in Years 10–12. Through structured discussions, workshops, and social gatherings, Junior CHYK supports teenagers in navigating contemporary challenges through the lens of Vedantic values.

Three major Junior CHYK events were held during the year, engaging between 80 and 90 young people. Highlights included the workshop 'The Joy of Missing Out', which attracted 40 attendees — two-thirds of whom were new to CMUK - alongside a meaningful Cow Seva Day and a Junior CHYK social gathering.

Looking ahead, CMUK will launch the JC Uplift Buddy Programme, pairing Junior CHYKs with CHYK mentors for fortnightly connection and quarterly gatherings, with 30–35 participants anticipated. This structured mentoring initiative reflects CMUK's growing commitment to leadership development and intergenerational continuity.

2025 also marked a historic milestone for the Chinmaya Yuva Kendra (CHYK) wing as the global CHYK movement celebrated its 50th anniversary. Within CMUK, this landmark year was both a celebration of legacy and a reaffirmation of purpose. With its motto to 'harness youth potential through dynamic spirituality,' CHYK has strengthened its presence within CMUK, fostering an even stronger community of inspired individuals. A key highlight was the CHYK 50 Alumni Event, which brought together past and present CHYKs across generations, powerfully demonstrating the continuity and long-term impact of youth engagement within the Mission.

Regular CHYK study groups continued to provide a dynamic forum for young adults aged 18–35 to integrate Vedantic wisdom into modern professional and personal life. The wing demonstrated an increasingly visible leadership role across flagship events, with significant youth-led seva and coordination at the Hanuman Jayanti festival celebrations and Swami Swaroopananda's Yagna talks. Both key events were strongly CHYK-driven, demonstrating enhanced leadership capacity, coordination, and confidence within the youth wing.

Additionally, CHYK retreats, including the annual UK CHYK Camp entitled 'Win The mind, Win The World', provided immersive experiences for self-reflection and growth. With a steadily expanding youth community and a commitment to service, learning, and leadership, CHYK continues to thrive as a dynamic force within the Chinmaya Mission UK family.

As CMUK looks ahead, CHYK remains central to the Mission's long-term vision - developing thoughtful, service-oriented leaders equipped to carry forward its values for generations to come.

As well as regular study classes, another key offering in CMUK's annual calendar is the celebration of festivals. All key festivals were celebrated in person at Chinmaya Kirti with an average attendance of 150 people per festival. Our flagship annual festival celebration is Hanuman Jayanti, and this continued to be hugely popular in 2025, with the chanting of the sacred 'Hanuman Chalisas' 108 times, and was welcomed by the community with unprecedented numbers of attendees for sections of the day-long event on Sunday, 13th April.

In 2025, Fusion Swaranjali continued to enrich CMUK's spiritual and cultural life. Blending traditional devotional music with contemporary expression, the group has become an integral part of major festival celebrations alongside CMUK Swaranjali, deepening collective spiritual experience and strengthening community connection through the universal language of music.

The Shri Ram Mandir within Chinmaya Kirti remains central to CMUK's daily and monthly spiritual rhythm. Regular activities continue to include daily arti, monthly bhajans offered by Chinmaya Swaranjali, Vedic chanting sessions, pujas, religious ceremonies, and the celebration of major festivals. The Mandir serves as an anchor for the community, sustaining devotional practice and providing a space for reflection, prayer, and shared spiritual connection throughout the year.

CHINMAYA MISSION (UK)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Spiritual teachers

In acknowledgement of the immense benefit and value of being in the presence of a respected spiritual teacher and the subsequent impact on CMUK activities and the dedication of our volunteers, the trustees were honoured to welcome the Global Head of Chinmaya Mission, Swami Swaroopananda, in September and October 2025, for an extensive and impactful programme of events.

Swami Swaroopananda's visits to CMUK are always a momentous occasion, bringing together regular study class attendees, members of the public, and partnering community organisations.

The visit commenced with a four-day series of public talks in Wembley on 'The Divine Feminine,' drawing wide community participation and engagement with an average of 500 attendees each evening. The itinerary also included sacred ceremonies, such as the Srāddha Pitru Puja at Chinmaya Kirti, providing families with the opportunity to participate in traditional observances under Swamiji's guidance.

A structured meditation course, 'The Awakening,' was conducted at Chinmaya Kirti, offering deeper scriptural insight and practical tools for inner growth. The visit further strengthened youth engagement through the CHYK 50 reunion and the residential youth camp 'Win the Mind, Win the World' for ages 18–35. This was followed by the residential programme 'Make It Happen' at The Vedanta in Lincoln, facilitated by Swami Swaroopananda to empower individuals from students to CEOs, by combining ancient wisdom from scriptures with practical tools for personal growth, leadership, and fulfilment.

The culmination of the visit included CMUK chairing the Mayor of London's Diwali in London event at Trafalgar Square, extending CMUK's presence into the wider public sphere, and contributing to broader cultural celebration.

The role of CMUK's resident teacher, Brahmacharini Shripriya Chaitanya (Shripriyaji), remains central to CMUK's vitality and growth. Her presence continues to guide and sustain every aspect of CMUK's activities, providing both spiritual depth and steady leadership. Shripriyaji facilitates a significant programme of weekly adult and youth study classes, leads assemblies for children within Bala Vihar, and offers guidance and support to the CMUK committee. Across all major festivals and observances, she expounds the deeper meaning and significance of each occasion, renewing enthusiasm for self-study and inspiring volunteers as they serve across the various wings of the Mission.

Shripriyaji's leadership combines scriptural rigour with creativity and accessibility. In 2025, she undertook the London Marathon, an endeavour that inspired the CMUK community and garnered widespread media attention, reflecting resilience, discipline, and commitment in action. The Living Ramayana podcast has continued to grow throughout the year, reaching listeners across the UK and internationally. Her voice has also extended beyond the CMUK community through national media appearances, including BBC's Sunday Morning Live and BBC Radio 4's Woman's Hour, further broadening public engagement with Vedantic thought and strengthening CMUK's presence within the wider cultural landscape.

The trustees were also pleased to welcome Brahmachari Somesh Chaitanya (Someshji) from Chinmaya Mission Sweden during the year, whose visit offered satang and meaningful exchange, strengthening ties within the European Chinmaya Mission family.

Another highlight of the year was the family Camp held in May 2025 under the theme 'We Stand as One Family'. Guided by Shripriyaji and Someshji, the camp brought together families across generations for shared learning, reflection, and seva. Through discourses, group activities, and youth sessions, participants experienced a renewed sense of unity and belonging, reinforcing the spirit of togetherness that underpins CMUK's growth and continuity.

CHINMAYA MISSION (UK)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Achievements and performance

The trustees are pleased to report continued organisational strengthening and growing public engagement throughout 2025, reflecting both consolidation and outward impact.

A significant highlight of the year was CMUK's leadership and impact within the wider community. CMUK had the honour of chairing the Diwali in London celebrations at Trafalgar Square, one of the largest public Diwali events in Europe, reinforcing CMUK's active contribution to national cultural life. The celebrations were officially inaugurated by Swami Swaroopananda, who addressed an audience of thousands gathered in the square with a message of unity, light, and knowledge. CMUK was also represented at the Prime Minister's Diwali celebration at 10 Downing Street, where the Swaranjali wing had the honour of opening proceedings by leading the Hanuman Chalisa, marking continued recognition of the Mission's contribution to the UK's spiritual and cultural landscape.

Within the educational sphere, Chinmaya Academy has continued to develop as a structured and credible learning platform. Following the launch of the GCSE Religious Studies (Hinduism and Sikhism) course in 2024, the first cohort sat examinations in Summer 2025 and achieved excellent results. Across the first three cohorts, 37 students have enrolled, with the programme now operating across three UK locations. The trustees are encouraged by both the academic performance and the sustained demand for structured faith-based education. Further course development remains underway, with new offerings planned for 2026 and 2027.

The CMUK bookshop, Chinmaya Vani, continues to operate both online and in person at Chinmaya Kirti. The trustees are pleased to report continued growth in reach and sales of Chinmaya Mission publications during 2025, reflecting sustained interest in scriptural study and spiritual literature within the community.

Across all wings, volunteer engagement remains strong, supported by coordinated leadership and increasing youth participation. The growing visibility of Junior CHYK and CHYK leadership within major events reflects a healthy succession pipeline and strengthened leadership capacity.

Chinmaya Kirti continues to operate as a vibrant centre of daily activity. The trustees remain encouraged by consolidated attendance across our events, expanding youth engagement, and strengthened national presence.

Overall, 2025 has demonstrated not only growth in participation but also increased organisational confidence and deepened community connection — reflected in educational expansion, youth leadership development, and enhanced public engagement.

Financial review

CMUK maintains unrestricted funds which have not been designated for a specific use at a level equivalent to between three and six months' expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue CMUK's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Total reserves including Restricted and Unrestricted funds stand at £3,882,630 at 31 December 2025 (2024: £3,899,873).

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The major risks, to which the charity is exposed, as identified by the Executive Committee, have been reviewed and systems have been established to mitigate these risks.

CHINMAYA MISSION (UK)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Outlook for the year ahead

2026 marks a historic milestone as Chinmaya Mission globally celebrates its 75th year. For Chinmaya Mission UK, 'CM75' represents not only a moment of celebration, but an invitation to deepen personal growth, renew spiritual commitment, and expand the impact of Vedantic wisdom in modern society. It is an opportunity to reflect on Chinmaya Mission's enduring purpose of inner transformation while confidently shaping the next chapter in the UK and beyond.

Building on the strong foundations of 2025 - including youth leadership development, educational expansion, and increased community engagement - the trustees see 2026 as a year of purposeful growth and outward momentum.

CMUK will work towards a vision of 75 events across the UK and Europe, designed to engage communities through talks, workshops, youth initiatives, and devotional gatherings. These events, 'CM75 Yatra', will seek not only to commemorate a milestone, but to inspire reflection, unity, and renewed commitment to the study and living wisdom of the Bhagavad Gita and the Hanuman Chalisa.

A central spiritual focus for CM75 will be the 'Gita Panchamrit' initiative — an aspiration that every Hindu learns and reflects upon five carefully selected verses from the Bhagavad Gita. Through schools, universities, Bala Vihar, CHYK, and community programmes, CMUK aims to make these foundational teachings accessible, memorable, and transformative, ensuring that scriptural knowledge translates into lived values.

Additionally, CHYK UK will lead structured outreach through the CM75 Yatra, with plans to engage schools and expand university engagement through workshops on Hinduism and the Gita Panchamrit. This focus reflects CHYK's evolution from internal consolidation to confident national outreach, empowering young leaders to share Vedantic wisdom with wider audiences.

Among the landmark initiatives planned for CM75 is a 'Ganga Arti' - a symbolic moment intended to bring together families, youth, and community members in a shared expression of gratitude and unity. This gathering will serve as a reminder that the timeless wisdom of the scriptures continues to flow across cultures and geographies, connecting communities through shared values.

The trustees also look forward to welcoming Swami Swaroopananda during this landmark year, whose guidance and presence will serve as both inspiration and anchor as CMUK aligns its local efforts with the global CM75 celebrations.

As CMUK enters this significant chapter, the focus is clear: to foster spiritual growth, and to extend the reach of Vedantic wisdom across communities in a manner that is relevant, accessible and transformative.

Guided by the Mission's enduring motto - 'to give maximum happiness to the maximum people for the maximum time' - CMUK approaches 2026 with inspiration, unity, and renewed purpose.

CHINMAYA MISSION (UK)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Structure, governance and management

CMUK is an unincorporated charity which is governed and operated within the requirement set out in its constitution.

The trustees and who served during the year were:

S Swaroopananda

S Wadhvani

R Pattni

(Resigned 14 October 2025)

S Patel

D Budhrani

(Resigned 14 October 2025)

M Samani

J Schibli

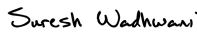
L Shivakumar

R Bhayani

There is no formal membership for CMUK, which is open to all interested in furthering the objects of CMUK, within the requirements of CMUK's Constitution.

The President of CMUK is also the Head of the Central Chinmaya Mission Trust of Mumbai, India the central body of the Chinmaya Mission Worldwide.

The day to day management of CMUK in the UK has been delegated by the Trustees to the Executive Committee which during 2025 constituted S Wadhvani, M Samani, J Schibli and S Patel. The Executive Committee is assisted in day to day operational matters by a working committee of volunteers.

DocuSigned by:

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S Wadhvani

Trustee

20 April 2026

CHINMAYA MISSION (UK)

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

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

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

In preparing these accounts, the Trustees are required to:

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

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

Statement as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant audit information of which the charity's 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 to establish that the auditor is aware of that information.

In relation to the financial statements set out on pages 9 to 23:

- The Trustees approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that CMUK will continue in operation.
- The Trustees confirm that they have made available to KLSA LLP, all CMUK's accounting records and provided all the information necessary for the compilation of the financial statements.
- The Trustees confirm that to the best of their knowledge and belief, the accounting records reflect all transactions of CMUK for the year ended 31 December 2025.

CHINMAYA MISSION (UK)

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CHINMAYA MISSION (UK)

Opinion

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

In our opinion, the financial statements:

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

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 CMUK 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 CMUK's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the Trustees report; or
 - sufficient accounting records have not been kept; or
 - the financial statements are not in agreement with the accounting records; or
 - we have not received all the information and explanations we require for our audit.
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CHINMAYA MISSION (UK)

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CHINMAYA MISSION (UK)

Responsibilities of Trustees

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

Auditor's responsibilities for the audit of the financial statements

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

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

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of trustees as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations

To address the risk of fraud through trustee's bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of trustees as to actual and potential litigation and claims.

We obtained understanding of the legal and regulatory frameworks that are applicable to the charity.

Based on this understanding we designed our audit procedures to identify non-compliance with laws and Regulations. Our procedures involved: making enquiries of trustees, those responsible for legal and compliance procedures and reviewing other correspondence.

We communicated identified fraud risks and non-compliance with laws and regulations with those charged with governance, throughout the audit team and remained alert to any indications throughout the audit.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

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

CHINMAYA MISSION (UK)

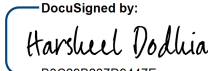
INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CHINMAYA MISSION (UK)

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

DocuSigned by:

B3C29B237D9447E...
Harsheel Dodhia (Senior Statutory Auditor)
for and on behalf of KLSA LLP

20 April 2026

Chartered Accountants
Statutory Auditor

Kalamu House
11 Coldbath Square
London
EC1R 5HL

CHINMAYA MISSION (UK)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Notes							
Income and endowments from:							
Donations and legacies	2	486,242	85,193	571,435	365,738	100,892	466,630
Charitable activities							-
Residential retreats and classes	3	221,211	-	221,211	149,365	90	149,455
Bookshop	3	18,418	-	18,418	23,927	-	23,927
Fundraising	3	40,000	-	40,000	-	-	-
Investments	5	30,477	-	30,477	32,589	-	32,589
Other income	6	5,010	-	5,010	27	12	39
Total income		801,358	85,193	886,551	571,646	100,994	672,640
Expenditure on:							
Raising funds	7	18,329	-	18,329	825	-	825
Charitable activities	8	783,617	84,876	868,493	574,627	102,771	677,398
Other expenditure	13	16,972	-	16,972	-	-	-
Total expenditure		818,918	84,876	903,794	575,452	102,771	678,223
Net income/(expenditure) and movement in funds		(17,560)	317	(17,243)	(3,806)	(1,777)	(5,583)
Reconciliation of funds:							
Fund balances at 1 January 2025		3,887,791	12,082	3,899,873	3,891,597	13,859	3,905,456
Fund balances at 31 December 2025		3,870,231	12,399	3,882,630	3,887,791	12,082	3,899,873

All income and expenditure derive from continuing activities.

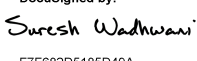
CHINMAYA MISSION (UK)

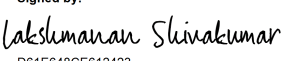
BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	15		3,382,161		3,572,619
Current assets					
Debtors	16	42,224		52,228	
Cash at bank and in hand		1,068,955		884,036	
		1,111,179		936,264	
Creditors: amounts falling due within one year	17	(53,559)		(37,653)	
Net current assets			1,057,620		898,611
Total assets less current liabilities			4,439,781		4,471,230
Creditors: amounts falling due after more than one year	18		(557,151)		(571,357)
Net assets			3,882,630		3,899,873
The funds of the CMUK					
Restricted income funds	20	12,399		12,082	
Unrestricted funds		3,870,231		3,887,791	
		3,882,630		3,899,873	

The financial statements were approved by the Trustees on 20 April 2026

DocuSigned by:

 F7F682D5185D49A...
S Wadhvani
Trustee

Signed by:

 D61E648CE612423...
L Shivakumar
Trustee

CHINMAYA MISSION (UK)**STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED 31 DECEMBER 2025**

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	24		247,546		220,700
Investing activities					
Purchase of tangible fixed assets		(81,698)		(16,612)	
Investment income received		30,477		32,589	
Net cash (used in)/generated from investing activities			(51,221)		15,977
Financing activities					
Repayments of bank loans		(11,406)		(14,036)	
Net cash used in financing activities			(11,406)		(14,036)
Net increase in cash and cash equivalents			184,919		222,641
Cash and cash equivalents at beginning of year			884,036		661,395
Cash and cash equivalents at end of year			1,068,955		884,036

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

CMUK is a charity registered with the Charity Commission since 30 September 1999.

1.1 Accounting convention

These accounts have been prepared in accordance with UK Generally Accepted Accounting Practice, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, and the Charities Act 2011 as it applies from 1 January 2015. CMUK is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of CMUK's charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in note 21 to the accounts.

1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- CMUK is legally entitled to the funds
- Any performance conditions attached to the income have been met or are fully within the control of CMUK.
- There is sufficient certainty that receipt of the income is considered probable
- The amount can be reliably measured

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

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

The income from activities for generating funds is recognised in the period in which the relevant activity takes place.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by CMUK; this is normally upon notification of the interest paid or payable by the bank.

1.5 Resources expended

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when;

- There is a legal or constructive obligation to make a payment
- It is probable that settlement will be required
- The amount of the obligation can be measured reliably

Costs of raising funds

Costs include those incurred in attracting donations, and those incurred in trading activities which are aimed at raising funds.

Governance costs

Costs associated with CMUK's constitutional and statutory requirements.

Support costs

The administrative and overhead costs associated with running CMUK's operations.

1.6 Tangible fixed assets

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

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

Land and buildings	2% on cost (building element only)
Building Improvements	10% on cost
Plant and machinery	33% on cost
Fixtures, fittings & equipment	10% on cost

Freehold land and assets in the course of redevelopment are not depreciated. Depreciation will be charged on the cost of the redevelopment once it is complete.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

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

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Cash and cash equivalents

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

1.9 Financial instruments

CMUK 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 when CMUK becomes party to the contractual provisions of the instrument.

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies (Continued)

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	486,242	85,193	571,435	365,738	100,892	466,630

3 Income from charitable activities

	Residential retreats and classes 2025 £	Bookshop 2025 £	Fundraising 2025 £	Total 2025 £	Residential retreats and classes 2024 £	Bookshop 2024 £	Total 2024 £
Income from charitable activities	221,211	18,418	40,000	279,629	149,455	23,927	173,382
Analysis by fund							
Unrestricted funds	221,211	18,418	40,000	279,629	149,365	23,927	173,292
Restricted funds	-	-	-	-	90	-	90
	221,211	18,418	40,000	279,629	149,455	23,927	173,382

4 Critical accounting estimates and judgements

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

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

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	30,477	32,589
	<u> </u>	<u> </u>

6 Other income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Sundry incomes	5,010	-	5,010	27	12	39
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

7 Raising funds

	2025 £	2024 £
<u>Fundraising and publicity</u>		
Other fundraising costs	18,329	825
	<u> </u>	<u> </u>
	<u>18,329</u>	<u>825</u>

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

8 Expenditure on charitable activities

	2025 £	2024 £
Retreats and classes	256,052	177,439
Bookshop	4,682	8,352
Other donations	211,359	102,822
	<u>472,093</u>	<u>288,613</u>
Share of support costs (see note 10)	391,060	382,825
Share of governance costs (see note 10)	5,340	5,960
	<u>868,493</u>	<u>677,398</u>
Analysis by fund		
Unrestricted funds	783,617	
Restricted funds	84,876	
	<u>868,493</u>	
For the year ended 31 December 2024		
Unrestricted funds		574,627
Restricted funds		102,771
		<u>677,398</u>

Other donations consist of donations of £15,984 (2024: £58,316) to Chinmaya Vishwavidyapeeth and donations of £5,485 (2024: £500) to charities and events for charitable purposes within UK .

9 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	4,418	3,974
Depreciation of owned tangible fixed assets	255,184	247,040
Write-offs	16,972	-
	<u></u>	<u></u>

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

10 Support costs

	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Depreciation	255,184	-	255,184	247,040	-	247,040
Rates and water	2,498	-	2,498	986	-	986
Insurance	13,520	-	13,520	11,192	-	11,192
Light and heat	21,228	-	21,228	20,618	-	20,618
Telephone and internet	844	-	844	6,191	-	6,191
Sundries	16,336	-	16,336	9,060	-	9,060
Cleaning	7,626	-	7,626	6,444	-	6,444
Finance costs	45,497	-	45,497	48,243	-	48,243
Repairs and maintenance	28,327	-	28,327	33,051	-	33,051
Audit fees	-	4,418	4,418	-	3,974	3,974
Legal and professional	-	922	922	-	1,986	1,986
	<u>391,060</u>	<u>5,340</u>	<u>396,400</u>	<u>382,825</u>	<u>5,960</u>	<u>388,785</u>

Governance costs includes payments to the auditors of £3,974 (2024: £3,974) for audit fees.

11 Trustees

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

12 Employees

CMUK had no employees during the year (2024 - none).

13 Other

	2025	2024
	£	£
Fixed assets write-offs	16,972	-
	<u>16,972</u>	<u>-</u>

14 Taxation

The CMUK is exempt from tax on income and gains to the extent that these are applied to its charitable objects.

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

15 Tangible fixed assets

	Land and buildings	Building improvements	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£	£	£
Cost					
At 1 January 2025	2,794,332	1,044,257	114,270	738,506	4,691,365
Additions	-	-	80,631	1,067	81,698
Write-offs	-	(20,640)	(9,319)	(54,225)	(84,184)
At 31 December 2025	2,794,332	1,023,617	185,582	685,348	4,688,879
Depreciation and impairment					
At 1 January 2025	562,659	255,642	88,593	211,852	1,118,746
Depreciation charged in the year	45,069	104,045	37,840	68,230	255,184
Write-offs	-	(1,939)	(11,411)	(53,862)	(67,212)
At 31 December 2025	607,728	357,748	115,022	226,220	1,306,718
Carrying amount					
At 31 December 2025	2,186,604	665,869	70,560	459,128	3,382,161
At 31 December 2024	2,231,674	788,614	25,677	526,654	3,572,619

Freehold land and buildings with a carrying amount of £2,852,473 (2024: £3,020,289) have been pledged to secure borrowings of the charity.

The carrying value of freehold land, included in land and buildings, is £540,863 (2024: £540,863).

Land is not considered to be a depreciable asset and no depreciation is therefore provided.

16 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	12,351	23,058
Prepayments and accrued income	29,876	29,170
	<u>42,227</u>	<u>52,228</u>

Prepayments include £16,229 (2024: £16,978) in respect of bank arrangement fees and costs in relation to granting of the bank loan. These costs are being amortised over the term of the loan.

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

17 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Bank loans	19	13,221	10,421
Other creditors		5,411	19,452
Accruals and deferred income		34,927	7,780
		<u>53,559</u>	<u>37,653</u>

18 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Bank loans	19	<u>557,151</u>	<u>571,357</u>

The bank loan is subject to commercial rate of interest and loan repayments are made monthly.

19 Loans and overdrafts

	2025 £	2024 £
Bank loans	<u>570,372</u>	<u>581,778</u>
Payable within one year	13,221	10,421
Payable after one year	<u>557,151</u>	<u>571,357</u>

The bank loan is secured by fixed charges over CMUK's freehold property.

20 Restricted funds

The funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2025	Movement in funds		Balance at 31 December 2025
	£	Incoming resources £	Resources expended £	£
Chinmaya Vishwavidyapeeth	-	16,380	(15,984)	396
Other Projects	12,082	68,813	(68,892)	12,003
	<u>12,082</u>	<u>(85,193)</u>	<u>(84,876)</u>	<u>12,399</u>

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

20 Restricted funds

(Continued)

Other projects

The balance on this fund represents donations made by donors for various specific activities.

Transfers between funds

The freehold properties along with the related fixtures and fittings have been shown as unrestricted fixed assets at 31 December 2025.

Where restricted monetary donations are received for the purpose of acquisition of fixed assets, they are treated as restricted until they are utilised for the stated acquisition and improvement. While the restrictions apply to the monetary donations, the properties themselves are not restricted. Therefore, the trustees consider it appropriate for the properties to be accounted for as unrestricted assets.

21 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 December 2025 are represented by:						
Tangible assets	3,382,161	-	3,382,161	3,572,619	-	3,572,619
Current assets/(liabilities)	1,045,221	12,399	1,057,620	886,529	12,082	898,611
Long term liabilities	(557,151)	-	(557,151)	(571,357)	-	(571,357)
	<u>3,870,231</u>	<u>12,399</u>	<u>3,882,630</u>	<u>3,887,791</u>	<u>12,082</u>	<u>3,899,873</u>

22 Related party transactions

No trustee or key management personnel received any remuneration during the year. The trustees claimed expenses totalling £2,524 during the year (2024: £2,177). No trustee or other person related to the charity had any interest in any contract or transaction entered into by the charity during the year or the preceding year. Other than the trustees above the charity does not consider itself to have any other key management personnel.

23 Analysis of changes in net funds

	At 1 January 2025 £	Cash flows £	At 31 December 2025 £
Cash at bank and in hand	884,036	184,919	1,068,955
Loans falling due within one year	(10,421)	(2,800)	(13,221)
Loans falling due after more than one year	(571,357)	14,206	(557,151)
	<u>302,258</u>	<u>196,325</u>	<u>498,583</u>

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

24	Cash generated from operations	2025 £	2024 £
	Deficit for the year	(17,243)	(5,583)
	Adjustments for:		
	Investment income recognised in Statement of Financial Activities	(30,477)	(32,589)
	Fixed assets write-offs	16,972	-
	Depreciation of tangible fixed assets	255,184	247,040
	Movements in working capital:		
	Decrease/(increase) in debtors	10,004	(11,347)
	Decrease in creditors	13,106	23,179
	Cash generated from operations	247,546	220,700

CHINMAYA MISSION (UK)

England & Wales - Charity number 1077622

Accounts

Charity registration number 1077622 (England and Wales)

CHINMAYA MISSION (UK)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

CHINMAYA MISSION (UK)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S Swaroopananda S Wadhwani R Pattni S Patel D Budhrani M Samani J Schibli L Shivakumar R Bhayani	(Appointed 5 October 2024)
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Secretary	S Wadhwani
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Charity number	1077622
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Principal address	2 Egerton Gardens Hendon London NW4 4BA
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Auditor	KLSA LLP Kalamu House 11 Coldbath Square London EC1R 5HL
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Bankers	National Westminster Bank North Finchley (A) Branch 786 High Road London N12 9QT
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CHINMAYA MISSION (UK)

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CHINMAYA MISSION (UK)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report and financial statements for the year ended 31 December 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)"

The Chinmaya Mission (UK) - "CMUK" is a charity registered with the Charity Commission since 30 September 1999.

Objectives and activities

CMUK's objectives are to spread the wisdom of Vedanta (as propagated by His Holiness, Swami Chinmayananda) and to provide (and assist in the provision of) facilities for education and positive recreation in the interests of social welfare and in order to improve the quality of life of all, regardless of background.

To attain these objectives, CMUK organises regular seminars, study sessions for all age groups, as well as annual events such as public talks on Vedanta and cultural programmes including the celebration of festivals.

CMUK's operations are headquartered in Hendon, London (at "Chinmaya Kirti") but its activities are present in various parts of the UK.

The trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charity Act 2011.

Significant events and highlights of the year are summarised below.

Regular classes and activities

2024 has been a pivotal year for CMUK, marked by the ongoing consolidation of activities with our established attendees and significant growth through the introduction of new families and individuals through a variety of events and activities hosted at our centre, "Chinmaya Kirti". Building upon the successes of 2023, our centre in Hendon continues to serve as a vibrant cornerstone, fostering engagement among existing attendees and forging connections with new families.

The trustee vision remains that Chinmaya Kirti serves as a vibrant and thriving base for CMUK, deeply enriching the lives of the community, as well as future generations. In 2024, our centre has continued to build upon the dynamic offer and progress achieved in 2023. Regular study classes and activities have been further enhanced by an invigorating calendar designed to cater to a wide array of interests and age groups. This year, we have continued to strengthen CMUK's mission by consolidating our efforts, renewing meaningful connections within the community, and opening our doors to welcome and serve new members of the public, of all ages.

Chinmaya Kirti is a hub of activity, with classes taking place daily at the centre for toddlers and parents, children, youth, adults, and senior citizens. Our aggregate number of weekly classes has increased since 2023 (currently around 60 classes), and we ensure accessibility to those around the UK by offering "hybrid" classes.

Bala Vihar, CMUK's children's wing continues to flourish, building a strong sense of community for families. Offering classes to toddlers and children aged 3–17, this dynamic wing instills timeless Hindu values. Through engaging sessions, the classes cover an extensive range of topics, including Hindu festivals, culture, and values, ensuring that young minds are nurtured with the richness of ancient Vedic culture and traditions. By doing so, children are empowered to become confident, positive individuals who remain deeply connected to their cultural roots.

Over 150 children attend Bala Vihar classes each week. These classes are organised by age group, and the curriculum is brought to life through captivating stories, songs, arts, crafts, and games. A dedicated and ever-growing team of volunteers, equipped with bespoke training, delivers these enriching lessons. With 4 in-person classes held across South London and Gloucester, and additional online classes for those living further afield, this wing continues to expand its reach. Highlights from 2024 include establishing a new early morning class on Sunday at Chinmaya Kirti, Hendon, that has quickly grown to 50 children.

CHINMAYA MISSION (UK)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Looking ahead to 2025, the Bala Vihar wing is committed to further expansion, with plans to enhance its in-person offerings in South London and launch new classes in additional locations across North London.

2024 has been a transformative year for the Chinmaya Yuva Kendra (CHYK) wing, marked by remarkable growth and increasing engagement from young people aged 18 to 35. With its motto to "harness youth potential through dynamic spirituality," CHYK has strengthened its presence within CMUK, fostering an even stronger community of inspired individuals. This year saw the introduction of new study classes, providing a structured yet interactive platform for personal and spiritual development. CHYK attendees have played a pivotal role in organising large-scale CMUK events, including the vibrant celebrations of Hanuman Jayanti and Swami Swaroopananda's Yagna talks, as well as hosting impactful panel discussions and leadership workshops tailored for young professionals.

Collaborations with university societies and corporate spiritual and cultural networks reached new heights in 2024, ensuring that the timeless wisdom of Vedanta remains relevant and accessible to the next generation. Additionally, CHYK retreats, including the annual UK CHYK Camp, provided immersive experiences for self-reflection and growth. With a steadily expanding youth community and a commitment to service, learning, and leadership, CHYK continues to thrive as a dynamic force within the Chinmaya Mission UK family.

In addition to regular study classes, another key offering on CMUK's annual calendar is the celebration of festivals. All key festivals were celebrated in person at Chinmaya Kirti, with an average attendance of 150 people per festival. Our flagship annual festival celebration is Hanuman Jayanti, which continued to be hugely popular in 2024. The sacred 'Hanuman Chalisas' was chanted 108 times at this event, and the community welcomed it, with unprecedented numbers of attendees for sections of the day-long event on Sunday, 21st April.

From 8 May 2023 to 8 May 2024, CMUK participated in the Global Chinmaya Mission initiative to celebrate Pujya Swami Chinmayananda's 108th birth anniversary. This initiative supported CMUK wings in uniting with innovation and creativity in spreading Pujya Swami Chinmayananda's teachings for the betterment of society's well-being, mental health, and inner transformation.

2024 has also seen the significant growth of the newly created 'Fusion Swaranjali' - a CMUK musical initiative that blends traditional Indian devotional music with contemporary styles. It aims to create a harmonious fusion that resonates with diverse audiences while preserving the essence of spiritual and cultural heritage. This program often features bhajans, kirtans, and other forms of devotional music, performed by talented musicians and singers who meet regularly. The group has become embedded in many of the festival celebrations throughout the year (such as Guru Poornima). Fusion Swaranjali serves as a platform for community engagement, fostering a deeper connection to spirituality through the universal language of music.

The 'Shri Ram Mandir' (temple) within Chinmaya Kirti also continues to be the focus of regular spiritual activities, including a daily arti, a monthly offering of bhajans by Chinmaya Swaranjali (the musical wing of CMUK), monthly Vedic chanting, pujas, religious ceremonies, and festival celebrations.

Visiting spiritual teachers

In acknowledgement of the immense benefit and value of being in the presence of a respected spiritual teacher and the subsequent impact on CMUK activities and our volunteers, the trustees recognised the opportunity to once again invite and host Swamini Supriyananda, the resident teacher of Chinmaya Mission Hong Kong, for a few weeks in March 2024.

Swamini Supriyananda is renowned globally for her work with children and young people in Chinmaya Mission. She is an author, podcast creator, and spiritual teacher who makes ancient wisdom accessible and practical for modern audiences. The itinerary for Swamini Supriyananda's visit was a packed one, building on her visit in 2023, with events catering for all ages. The programme of events included a conference on 'Building Resilience' for 18 – 35-year-olds and a family retreat on "Leap: Master Your Mind, Unlock Your Potential", both were exceptionally well attended and well received. Profound morning talks were also held on the 'Ishavasya Upanishad' and a concert with Fusion Swaranjali. An integral component of Swamini Supriyananda's visit was also bespoke training sessions to further equip our volunteers for leading classes for toddlers, children, and teenagers, thereby consolidating and strengthening our Bala Vihar wing. The visit was a resounding success, and Swamini Supriyananda left a profound and enduring impression on attendees across different ages and backgrounds.

CHINMAYA MISSION (UK)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees were honoured to host the Global Head of Chinmaya Mission, Swami Swaroopananda, in September 2023. Swami Swaroopananda's visits to CMUK are always a momentous occasion, bringing together regular study class attendees and members of the public and partnering community organisations. The visit commenced with Swami Swaroopananda conducting a series of 5 evening talks in Wembley on the topic 'Sacred Sounds' based on the 'Shiva Panchaakshara Stotram', a composition by the famous 8th century saint, Adi Shankaracharya. This was our largest external event post-pandemic and was attended by over 800 people each evening, with engagement from communities across London as well as attendance by Seema Malhotra MP. The itinerary of events also included a 6-day residential programme, 'Make It Happen', facilitated by Swami Swaroopananda to empower individuals from students to CEOs, by combining ancient wisdom from scriptures with practical tools for personal growth, leadership, and fulfilment. The culmination of Swami Swaroopananda's 2024 visit was marked by a beautiful musical concert, "An Ode to Our Gurudev," celebrating the 108th Gurudev Jayanti.

The role of CMUK's resident teacher, Brahmacharini Shripriya Chaitanya (known as Shripriyaji) continues to be very prominent with Shripriyaji's presence supporting every aspect of CMUK activities. Shripriyaji continues to be a source of inspiration and strength for CMUK, facilitating a significant number of adult classes on a weekly basis, leading assemblies for children attending Bala Vihar classes and supporting senior citizens as part of the 'Chinmaya Vanaprastha Sansthan' wing. We have introduced 'Sunday Satsangs with Shripriyaji' as well as several new study classes – received with enthusiasm. In July 2023, Shripriyaji conducted a series of talks based on teachings from the Bhagavad Gita at different South London locations and temples, to support our reach and engagement for attendees that cannot frequently travel to our centre in Hendon. These were very well received and supported the attendance of our regular South London study classes and Bala Vihar group. Shripriyaji has also played a key role in every festival celebration in the year, expounding on the depth of meaning and significance of the occasion, renewing the enthusiasm of attendees for self-study and providing guidance and support to CMUK volunteers organising the events and leading each CMUK wing.

Shripriyaji brings a creative and inspiring vision to her leadership, and CMUK is proud to have introduced its new podcast, 'Living Ramayana,' in 2024. Hosted by Shripriyaji, the podcast has garnered listeners from across the UK and around the world.

CHINMAYA MISSION (UK)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

The trustees were delighted to welcome a new trustee to the CMUK Trust Board in 2024, Rupesh Bhayani, having been nominated by Swami Swaroopananda. Rupesh has a strong background in Politics and Business Management and has been actively involved as a CMUK volunteer for the past 16 years, dedicated to his contribution to CMUK and the community.

In addition, the trustees announced some changes in responsibilities within the CMUK Trust Board. Sandeep Patel, who has been CMUK's treasurer for 12 years, will lead Chinmaya Academy in expanding its offerings to include GCSE Hinduism. Professor Lakshmanan Shivakumar assumes the responsibility of CMUK's treasurer.

The trustees have been very pleased to see all wings of CMUK thriving in 2024 and to see Chinmaya Kirti at the heart of activities and a hub for study class attendees and their families. In addition to existing classes for all ages and monthly Swaranjali sessions, other activities and initiatives have flourished with a significant uptake from the public, ranging from weekly yoga classes, monthly chanting sessions, and community lunches after Bala Vihar classes for families to feel connected to CMUK and each other. The centre is very much at the heart of the community and is in line with the trustee objectives for CMUK.

The CMUK 'Seva Office' has continued to be impactful in ensuring we engage with existing volunteers and also support new volunteers through their journey and experience with CMUK. The trustees were pleased with the 'Sevaks Meets' that took place in 2024, building on the launch event in 2023, and providing a platform to individuals to come together and gain insight into the organisation and the various opportunities available to serve and volunteer.

The trustees are also pleased to see the continued uptake in 2024 and flourishing of CMUK's academic and educational wing, "Chinmaya Academy", in affiliation with our partners in India – Chinmaya International Foundation (CIF). Chinmaya Academy has expanded its offer to include GCSE Religious Education, providing an opportunity to learn Hinduism and Sikhism at GCSE level. These classes have proved to be very popular and well-received.

In April 2024, CMUK proudly welcomed Trishna Guljarani, the Chief Operating Officer for Chinmaya Vibhooti, for an evening programme where Trishna outlined the encompassing work being done at Chinmaya Vibhooti in Pune, India. CMUK was also honoured to welcome Manisha Khemlani, Chief Executive Officer of Central Chinmaya Mission Trust (CCMT), and Professor Ajay Kapoor, Vice Chancellor of Chinmaya Vishwa Vidyapeeth (CVV), Chinmaya University, in June 2024. Manisha and Professor Ajay shared their journeys and the objectives and vision of CCMT and CVV to an enthused group of CMUK attendees, inspired to play an active role in supporting the work being carried out in India.

The CMUK bookshop, Chinmaya Vani, continues to operate online and in person at Chinmaya Kirti. The trustees are pleased to see a continued increase in the reach and sales of Chinmaya Mission publications in 2024.

Financial review

CMUK maintains unrestricted funds which have not been designated for a specific use at a level equivalent to between three and six months' expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue CMUK's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Total reserves including Restricted and Unrestricted funds stand at £3,899,872 at 31 December 2024 (2023: £3,905,456).

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The major risks, to which the charity is exposed, as identified by the Executive Committee, have been reviewed and systems have been established to mitigate these risks.

CHINMAYA MISSION (UK)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Outlook for the year ahead

2025 is a significant year for Chinmaya Mission UK as Chinmaya Mission centres globally prepare to celebrate the 50th anniversary of the youth wing CHYK, followed by the 75th anniversary of Chinmaya Mission in 2026. Both are significant milestones to be marked globally and locally, acknowledging the teachings of Pujya Swami Chinmayananda for the betterment of society's well-being, mental health, and inner transformation.

The trustees plan for CMUK to continue to build on its offer of activities for the public in 2025 and continue to encourage each CMUK wing to flourish and thrive in order to "give maximum happiness to the maximum people for the maximum time" in line with the Chinmaya Mission motto. The trustees anticipate 2025 to be a year of consolidation and growth for CMUK, especially looking at opportunities to further engage with youth through the CHYK wing for 18 – 35-year-olds, as well as continuing to grow Bala Vihar classes for children.

The trustees look forward to shaping the CMUK working committee in 2025 to create a management and leadership team of volunteers responsible for CMUK operations.

The trustees also look forward to welcoming Swami Swaroopananda in 2025 in line with objectives for consolidation and growth.

Structure, governance and management

CMUK is an unincorporated charity which is governed and operated within the requirement set out in its constitution.

The trustees and who served during the year were:

S Swaroopananda

S Wadhvani

R Pattni

S Patel

D Budhrani

M Samani

J Schibli

L Shivakumar

R Bhayani

(Appointed 5 October 2024)

There is no formal membership for CMUK, which is open to all interested in furthering the objects of CMUK, within the requirements of CMUK's Constitution.

The President of CMUK is also the Head of the Central Chinmaya Mission Trust of Mumbai, India the central body of the Chinmaya Mission Worldwide.

The day to day management of CMUK in the UK has been delegated by the Trustees to the Executive Committee which during 2024 constituted S Wadhvani, R Pattni, R Mahtani, M Samani, J Schibli and S Patel. The Executive Committee is assisted in day to day operational matters by a working committee of volunteers.

S Wadhvani

Trustee

4 July 2025

CHINMAYA MISSION (UK)

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

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

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

In preparing these accounts, the Trustees are required to:

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

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

Statement as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant audit information of which the charity's 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 to establish that the auditor is aware of that information.

In relation to the financial statements set out on pages 9 to 23:

- The Trustees approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that CMUK will continue in operation.
- The Trustees confirm that they have made available to KLSA LLP, all CMUK's accounting records and provided all the information necessary for the compilation of the financial statements.
- The Trustees confirm that to the best of their knowledge and belief, the accounting records reflect all transactions of CMUK for the year ended 31 December 2024.

CHINMAYA MISSION (UK)

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CHINMAYA MISSION (UK)

Opinion

We have audited the financial statements of Chinmaya Mission (UK) ('CMUK') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

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 CMUK 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 CMUK's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

CHINMAYA MISSION (UK)

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CHINMAYA MISSION (UK)

Responsibilities of Trustees

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

Auditor's responsibilities for the audit of the financial statements

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

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

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of trustees as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations

To address the risk of fraud through trustee's bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of trustees as to actual and potential litigation and claims.

We obtained understanding of the legal and regulatory frameworks that are applicable to the charity.

Based on this understanding we designed our audit procedures to identify non-compliance with laws and Regulations. Our procedures involved: making enquiries of trustees, those responsible for legal and compliance procedures and reviewing other correspondence.

We communicated identified fraud risks and non-compliance with laws and regulations with those charged with governance, throughout the audit team and remained alert to any indications throughout the audit.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

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

CHINMAYA MISSION (UK)

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CHINMAYA MISSION (UK)

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

Harsheel Dodhia (Senior Statutory Auditor)
for and on behalf of KLSA LLP

4 July 2025

Chartered Accountants
Statutory Auditor

Kalamu House
11 Coldbath Square
London
EC1R 5HL

CHINMAYA MISSION (UK)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	2	365,738	100,892	466,630	304,997	99,121	404,118
Income from charitable activities							
Residential retreats and classes	3	149,365	90	149,455	128,552	-	128,552
Bookshop	3	23,927	-	23,927	12,721	-	12,721
Income from investments	5	32,589	-	32,589	24,710	-	24,710
Other income	6	27	12	39	(107)	(28)	(135)
Total income		571,646	100,994	672,640	470,873	99,093	569,966
Expenditure on:							
Raising funds	7	825	-	825	42	-	42
Expenditure on charitable activities	8	574,627	102,771	677,398	552,084	79,333	631,417
Total expenditure		575,452	102,771	678,223	552,126	79,333	631,459
Gross transfers between funds		-	-	-	20,396	(20,396)	-
Net expenditure for the year/ Net movement in funds		(3,806)	(1,777)	(5,583)	(60,857)	(636)	61,493
Fund balances at 1 January 2024		3,891,597	13,859	3,905,456	3,952,454	14,495	3,966,949
Fund balances at 31 December 2024		3,887,791	12,082	3,899,873	3,891,597	13,859	3,905,456

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

CHINMAYA MISSION (UK)

BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	14		3,572,619		3,803,047
Current assets					
Debtors	15	52,228		40,881	
Cash at bank and in hand		884,036		661,395	
		936,264		702,276	
Creditors: amounts falling due within one year	16	(37,653)		(17,812)	
Net current assets			898,611		684,464
Total assets less current liabilities			4,471,230		4,487,511
Creditors: amounts falling due after more than one year	17		(571,357)		(582,055)
Net assets			3,899,873		3,905,456
The funds of the CMUK					
Restricted income funds	19		12,082		13,859
Unrestricted funds			3,887,791		3,891,597
			3,899,873		3,905,456

The financial statements were approved by the Trustees on 4 July 2025

S Wadhvani
Trustee

S Patel
Trustee

CHINMAYA MISSION (UK)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	23		220,700		170,622
Investing activities					
Purchase of tangible fixed assets		(16,612)		(43,261)	
Investment income received		32,589		24,710	
Net cash generated from/(used in) investing activities			15,977		(18,551)
Financing activities					
Repayments/(proceeds) of bank loans		(14,036)		(207,441)	
Net cash used in financing activities			(14,036)		(207,441)
Net increase/(decrease) in cash and cash equivalents			222,641		(55,370)
Cash and cash equivalents at beginning of year			661,395		716,765
Cash and cash equivalents at end of year			884,036		661,395

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

CMUK is a charity registered with the Charity Commission since 30 September 1999.

1.1 Accounting convention

These accounts have been prepared in accordance with UK Generally Accepted Accounting Practice, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, and the Charities Act 2011 as it applies from 1 January 2015. CMUK is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of CMUK's charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in note 21 to the accounts.

1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- CMUK is legally entitled to the funds
- Any performance conditions attached to the income have been met or are fully within the control of CMUK.
- There is sufficient certainty that receipt of the income is considered probable
- The amount can be reliably measured

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

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

The income from activities for generating funds is recognised in the period in which the relevant activity takes place.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by CMUK; this is normally upon notification of the interest paid or payable by the bank.

1.5 Resources expended

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when;

- There is a legal or constructive obligation to make a payment
- It is probable that settlement will be required
- The amount of the obligation can be measured reliably

Costs of raising funds

Costs include those incurred in attracting donations, and those incurred in trading activities which are aimed at raising funds.

Governance costs

Costs associated with CMUK's constitutional and statutory requirements.

Support costs

The administrative and overhead costs associated with running CMUK's operations.

1.6 Tangible fixed assets

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

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

Land and buildings	2% on cost (building element only)
Building Improvements	10% on cost
Plant and machinery	33% on cost
Fixtures, fittings & equipment	10% on cost

Freehold land and assets in the course of redevelopment are not depreciated. Depreciation will be charged on the cost of the redevelopment once it is complete.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

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

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Cash and cash equivalents

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

1.9 Financial instruments

CMUK 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 when CMUK becomes party to the contractual provisions of the instrument.

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	365,738	100,892	466,630	304,997	99,121	404,118

3 Income from charitable activities

	Residential retreats and classes 2024 £	Bookshop 2024 £	Total 2024 £	Residential retreats and classes 2023 £	Bookshop 2023 £	Total 2023 £
Income from charitable activities	149,455	23,927	173,382	128,552	12,721	141,273
Analysis by fund						
Unrestricted funds	149,365	23,927	173,292	128,552	12,721	141,273
Restricted funds	90	-	90	-	-	-
	149,455	23,927	173,382	128,552	12,721	141,273

4 Critical accounting estimates and judgements

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

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

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	32,589	24,710
	<u> </u>	<u> </u>

6 Other income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Sundry incomes	27	12	39	(107)	(28)	(135)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

7 Raising funds

	2024 £	2023 £
<u>Fundraising and publicity</u>		
Other fundraising costs	825	42
	<u> </u>	<u> </u>
	<u>825</u>	<u>42</u>

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

8 Expenditure on charitable activities

	2024 £	2023 £
Retreats and classes	177,439	121,211
Bookshop	8,352	7,107
Other donations	102,822	129,384
	<u>288,613</u>	<u>257,702</u>
Share of support costs (see note 10)	382,825	368,791
Share of governance costs (see note 10)	5,960	4,924
	<u>677,398</u>	<u>631,417</u>
Analysis by fund		
Unrestricted funds	574,627	
Restricted funds	102,771	
	<u>677,398</u>	
For the year ended 31 December 2023		
Unrestricted funds		552,084
Restricted funds		79,333
		<u>631,417</u>

Other donations consist of donations of £58,316 (2023: £3,916) to Chinmaya Vishwavidyapeeth and donations of £500 (2023: £500) to charities and events for charitable purposes within UK .

9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	3,974	4,274
Depreciation of owned tangible fixed assets	<u>247,040</u>	<u>236,850</u>

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

10 Support costs

	Support costs	Governance costs	2024 Support costs	Governance costs	2023
	£	£	£	£	£
Depreciation	247,040	-	247,040	236,850	236,850
Rates and water	986	-	986	1,923	1,923
Insurance	11,192	-	11,192	13,747	13,747
Light and heat	20,618	-	20,618	26,297	26,297
Telephone and internet	6,191	-	6,191	5,207	5,207
Sundries	9,060	-	9,060	12,495	12,495
Cleaning	6,444	-	6,444	7,017	7,017
Finance costs	48,243	-	48,243	55,528	55,528
Repairs and maintenance	33,051	-	33,051	9,702	9,702
Audit fees	-	3,974	3,974	-	4,274
Legal and professional	-	1,986	1,986	-	650
	<u>382,825</u>	<u>5,960</u>	<u>388,785</u>	<u>368,766</u>	<u>373,690</u>

Governance costs includes payments to the auditors of £3,974 (2023: £4,274) for audit fees.

11 Trustees

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

12 Employees

CMUK had no employees during the year (2023 - none).

13 Taxation

The CMUK is exempt from tax on income and gains to the extent that these are applied to its charitable objects.

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

14 Tangible fixed assets

	Land and buildings	Building improvements	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£	£	£
Cost					
At 1 January 2024	2,794,333	1,044,257	103,334	732,830	4,674,754
Additions	-	-	10,936	5,676	16,612
At 31 December 2024	2,794,333	1,044,257	114,270	738,506	4,691,366
Depreciation and impairment					
At 1 January 2024	517,590	153,281	57,172	143,664	871,707
Depreciation charged in the year	45,069	102,362	31,421	68,188	247,040
At 31 December 2024	562,659	255,643	88,593	211,852	1,118,747
Carrying amount					
At 31 December 2024	2,231,674	788,614	25,677	526,654	3,572,619
At 31 December 2023	2,276,743	890,976	46,162	589,166	3,803,047

Freehold land and buildings with a carrying amount of £3,020,289 (2023: £3,167,719) have been pledged to secure borrowings of the charity.

The carrying value of freehold land, included in land and buildings, is £540,863 (2023:£540,863).

Land is not considered to be a depreciable asset and no depreciation is therefore provided.

15 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	23,061	15,993
Prepayments and accrued income	29,170	24,886
	52,231	40,879

Prepayments include £16,978 (2023: £17,727) in respect of bank arrangement fees and costs in relation to granting of the bank loan. These costs are being amortised over the term of the loan.

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

16 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	18	10,421	13,759
Other creditors		19,452	153
Accruals and deferred income		7,780	3,900
		<u>37,653</u>	<u>17,812</u>

17 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	18	<u>571,357</u>	<u>582,055</u>

The bank loan is subject to commercial rate of interest and loan repayments are made monthly.

18 Loans and overdrafts

	2024 £	2023 £
Bank loans	<u>581,778</u>	<u>595,814</u>
Payable within one year	10,421	13,759
Payable after one year	<u>571,357</u>	<u>582,055</u>

The bank loan is secured by fixed charges over CMUK's freehold property.

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

19 Restricted funds

The funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2024	Movement in funds		Balance at 31 December 2024
	£	Incoming resources	Resources expended	£
Chinmaya University	12	58,304	(58,316)	-
Other Projects	13,847	42,690	(44,455)	12,082

Chinmaya University

This is an initiative in India to develop campus facilities for the Chinmaya University, a de novo university run by Chinmaya Mission UK for the furtherment of Indian Knowledge Traditions. Relevant donations and surpluses from events received by CMUK are paid over to the managing body for Chinmaya University in India.

Other projects

The balance on this fund represents donations made by donors for various specific activities.

Transfers between funds

The freehold properties along with the related fixtures and fittings have been shown as unrestricted fixed assets at 31 December 2024.

Where restricted monetary donations are received for the purpose of acquisition of fixed assets, they are treated as restricted until they are utilised for the stated acquisition and improvement. While the restrictions apply to the monetary donations, the properties themselves are not restricted. Therefore, the trustees consider it appropriate for the properties to be accounted for as unrestricted assets.

20 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 December 2024 are represented by:						
Tangible assets	3,572,619	-	3,572,619	3,803,047	-	3,803,047
Current assets/(liabilities)	886,458	12,082	898,540	670,602	13,862	684,464
Long term liabilities	(571,357)	-	(571,357)	(582,055)	-	(582,055)
	3,887,720	12,082	3,899,802	3,891,594	13,862	3,905,456

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

21 Related party transactions

No trustee or key management personnel received any remuneration during the year. The trustees claimed expenses totalling £2,177 during the year (2023: £7,092). No trustee or other person related to the charity had any interest in any contract or transaction entered into by the charity during the year or the preceding year. Other than the trustees above the charity does not consider itself to have any other key management personnel.

22 Analysis of changes in net funds

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash at bank and in hand	661,395	222,641	884,036
Loans falling due within one year	(13,759)	3,338	(10,421)
Loans falling due after more than one year	(582,055)	10,698	(571,357)
	<u>65,581</u>	<u>236,677</u>	<u>302,258</u>

23 Cash generated from operations

	2024 £	2023 £
Deficit for the year	(5,583)	(61,493)
Adjustments for:		
Investment income recognised in Statement of Financial Activities	(32,589)	(24,710)
Depreciation of tangible fixed assets	247,040	236,850
Movements in working capital:		
(Increase)/decrease in debtors	(11,347)	25,526
Decrease in creditors	23,179	(5,551)
Cash generated from operations	<u>220,700</u>	<u>170,622</u>

CHINMAYA MISSION (UK)

England & Wales - Charity number 1077622

Accounts

CHINMAYA MISSION (UK)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

CHINMAYA MISSION (UK)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S Swaroopananda	
	S Wadhwani	
	R Pattni	
	S Patel	
	D Budhrani	
	M Samani	
	J Schibli	
	L Shivakumar	(Appointed 18 September 2023)
	R Mahtani	(Retired 18 September 2023)
Secretary	S Wadhwani	
Charity number	1077622	
Principal address	2 Egerton Gardens Hendon London NW4 4BA	
Auditor	KLSA LLP Kalamu House 11 Coldbath Square London EC1R 5HL	
Bankers	National Westminster Bank North Finchley (A) Branch 786 High Road London N12 9QT	

CHINMAYA MISSION (UK)

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CHINMAYA MISSION (UK)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report and financial statements for the year ended 31 December 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)"

The Chinmaya Mission (UK) - "CMUK" is a charity registered with the Charity Commission since 30 September 1999.

Objectives and activities

CMUK's objectives are to spread the wisdom of Vedanta (as propagated by His Holiness, Swami Chinmayananda) and to provide (and assist in the provision of) facilities for education and positive recreation in the interests of social welfare and in order to improve the quality of life of all, regardless of background.

To attain these objectives, CMUK organises regular seminars, study sessions for all age groups, as well as annual events such as public talks on Vedanta and cultural programmes including the celebration of festivals.

CMUK's operations are headquartered in Hendon, London (at "Chinmaya Kirti") but its activities are present in various parts of the UK.

The trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charity Act 2011.

Significant events and highlights of the year are summarised below.

Regular classes and activities

We have continued to build upon the progress made in 2022; our centre in Hendon provides a vibrant cornerstone to engage both existing attendees and connect with new families.

The trustee vision remains that Chinmaya Kirti is a thriving base for CMUK to continue to engage with and deeply enrich the lives of the community and future generations to come. 2023 has been a significant year for CMUK with both the consolidation of activities with our existing attendees, and growth by bringing new families and individuals through a variety of events and activities at our centre "Chinmaya Kirti".

Our regular classes and activities at the centre have been amplified and enriched by a calendar of events that has been dynamic and invigorating with an offer that is varied, catering to a diverse range of interests. We consolidated the work of CMUK, renewing our links with the community and opening our doors to become even more accessible to serve new members of the public, of all ages.

A range of regular classes and activities take place daily at the centre for toddlers and parents, children, youth, adults and senior citizens. Our aggregate number of weekly classes has increased since 2022 (around 55). We continue to increase accessibility to our activities to those around the UK by having a "hybrid" option of attendance for some online as well as in person.

The 'Bala Vihar' wing with classes for children, continues to thrive and flourish. They provides children an atmosphere to grow in self-confidence, with noble ideals and fulfil their potential. There are over 100 children attending classes in person each week, with classes sorted by age group supported by a committed group of teaching volunteers guiding the children through the Bala Vihar curriculum. This is now also supplemented with weekly online classes for children, particularly those based outside of London. Our centre has become a pivotal hub for numerous families to gather weekly during term time, fostering a community atmosphere that nurtures both parents and children alike.

CHINMAYA MISSION (UK)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

2023 has also seen our dynamic youth wing, Chinmaya Yuva Kendra ('CHYK') for 18 to 35 year olds, flourish. The motto of CHYK is "harnessing youth potential through dynamic spirituality". The trustees are delighted to have a strong youth base growing at the centre of CMUK to support and engage the rest of CMUK as well as young people. Their dynamism and enthusiasm is evident in their active engagement in volunteering and organizing a wide range of CMUK events and activities for all age groups in 2023. Through weekly study classes at both our centre in Hendon and in Central London locations, along with offering a variety of collaborative events with young corporate professional groups and university societies, the CHYK wing has experienced significant growth this year.

As well as regular study classes, another key offering on the annual calendar of CMUK is the celebration of festivals. All key festivals were celebrated in person at Chinmaya Kirti with an average attendance of 150 people per festival. We celebrated our flagship annual festival celebration "Hanuman Jayanti" for the first time since the pandemic in 2023. This ever popular event, with the chanting of the sacred 'Hanuman Chalisas' 108 times, was welcomed by the community with unprecedented numbers of attendees for sections of the day-long event on Sunday 2nd April 2023.

2023 has also seen the launch and uptake of the newly created Chinmaya Mission 'Garba Samskara – prenatal course' to prepare couples for their journey to parenthood through an informative practical course drawing on the wisdom outlined in ancient Indian scriptures with advice for conception and pregnancy.

The modernised Chinmaya Kirti now includes the 'Shri Chinmaya Ram Mandir' (temple) which has become the focus of spiritual activities including a daily arti, monthly offering of bhajans by Chinmaya Swaranjali (musical wing of CMUK), monthly Vedic chanting, pujas, religious ceremonies and celebration of festivals. The temple was consecrated on the auspicious occasion of Rama Navami on 10th April 2022 in the presence of Swami Swaroopananda, Global Head of Chinmaya Mission.

Visiting spiritual teachers

In acknowledgement of the immense benefit and value of being in the presence of a respected spiritual teacher and the subsequent impact on CMUK activities and the dedication of our volunteers, the trustees recognised the opportunity to invite and host the resident teacher of Chinmaya Mission Hong Kong, Swamini Supriyananda, renowned for her work with children and young people in Chinmaya Mission globally, as an author, podcast creator and spiritual teacher making ancient wisdom accessible and practical for modern audiences, for a few weeks in May 2023.

Her visit was a packed with events catering for all ages. Swamini Supriyananda and Brahmacharini Shripriya Chaitanya led the first family retreat in over a decade for CMUK, at a serene location in the Peak District. The family retreat studying "Rama: 14 years of Wonder" was exceptionally well received. Other events during Swamini Supriyananda's visit included a workshop for women, book reading for children, profound morning talks on 'Nirvana Shatakam', evening talks and a workshop for young professionals on mental wellness in the workplace, hosted at Barclays Bank in Canary Wharf. She also conducted a weekend of bespoke training sessions to further equip our volunteers for leading classes for toddlers, children and teenagers thus consolidating and strengthening our Bala Vihar wing.

The trustees were honoured to host the Global Head of Chinmaya Mission, Swami Swaroopananda in September 2023. Swami Swaroopananda's visits to CMUK bring together regular study class attendees, members of the public and partnering community organisations. The visit commenced with Swami Swaroopananda's presence at the auspicious celebration of 'Krishna Janmashtami' with vibrant dance and music performances. As part of this visit, Swami Swaroopananda conducted a series of 6 evening talks in Wembley on the topic 'Beyond Moods' based on Chapter 14 of the Bhagavad Gita. This was our first large external event post-pandemic and was supplemented with our first interactive Bhagavad Gita exhibition at an external venue, taking attendees on a journey through the entire Bhagavad Gita. The talks and exhibition were attended by over 400 people with very positive feedback. There was also a weekend residential youth retreat for 18 – 35 year olds on the topic of 'Swadharma' i.e. life's purpose, followed by marking the sacred festival of 'Ganesh Chathurti' at end of Swamiji's visit.

CHINMAYA MISSION (UK)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The role of CMUK's resident teacher, Brahmacharini Shripriya Chaitanya (known as Shripriyaji) continues to be very prominent with Shripriyaji's presence supporting every aspect of CMUK activities. Shripriyaji continues to be a source of inspiration and strength for CMUK, facilitating a significant number of adult classes on a weekly basis, leading assemblies for children attending Bala Vihar classes and supporting senior citizens as part of the 'Chinmaya Vanaprastha Sansthan' wing. We have introduced 'Sunday Satsangs with Shripriyaji' as well as several new study classes – received with enthusiasm. In July 2023, Shripriyaji conducted a series of talks based on teachings from the Bhagavad Gita at different South London locations and temples, to support our reach and engagement for attendees that cannot frequently travel to our centre in Hendon. These were very well received and supported the attendance of our regular South London study classes and Bala Vihar group. Shripriyaji has also played a key role in every festival celebration in the year, expounding on the depth of meaning and significance of the occasion, renewing the enthusiasm of attendees for self-study and providing guidance and support to CMUK volunteers organising the events and leading each CMUK wing.

Achievements and performance

The trustees were delighted to welcome a new trustee to the CMUK Trust Board, Professor Shiva Shivakumar, having been nominated by Swami Swaroopananda. Shiva is Chaired Professor of Accounting and has been actively involved as a CMUK volunteer for the past 18 years, dedicated in his contribution to CMUK and the community.

The trustees are pleased to see all wings of CMUK thriving in 2023 and to see the Chinmaya Kirti at the heart of activities and a hub for study class attendees and their families. In addition to existing classes for all ages and monthly Swaranjali bhajan sessions, other activities and initiatives have flourished with a significant uptake from the public – ranging from weekly yoga classes, monthly chanting sessions and community lunches after Bala Vihar classes for families to feel connected to CMUK and each other. The centre is very much at the heart of the community in line with the trustee objectives for CMUK.

The formation of the CMUK 'Seva Office' in 2023 has been significant and impactful in ensuring we engage with existing volunteers and also support new volunteers through their journey and experience with CMUK. The trustees were pleased with the inaugural "Sevaks Meet" event in October 2023, providing a platform to individuals to come together and gain insight into the organisation and the various opportunities available to serve and volunteer.

The trustees are also pleased to see the continued uptake in 2023, from students for CMUK's academic and educational wing "Chinmaya Academy" (launched in 2021) in affiliation with our partners in India – Chinmaya International Foundation (CIF) and Chinmaya Vishwa Vidyapeeth (CVV) to provide online courses tailored for a UK based audience on many aspects of Vedanta and related subjects. Chinmaya Academy is pleased to have re-launched in 2023 its offering of GCSE in Religious Education with the course starting in January 2024.

CMUK proudly welcomed the award-winning Dr. Kshama Metre, the National Director of Chinmaya Organisation for Rural Development (CORD) in November 2023 for an evening programme where Dr. Metre outlined the groundbreaking work being done by CORD, operating as a Trust and NGO to facilitate integrated and sustainable development in rural India through self-empowerment processes. Many attendees were inspired by the presentation from Dr. Metre and keen to play an active role in this work.

CMUK was invited to the Prime Minister's Diwali celebrations at 10 Downing Street in November 2023, acknowledging the positive contribution of CMUK to British community life.

The CMUK bookshop continues to run online and in person at Chinmaya Kirti. The trustees are pleased to see a continued increase in 2023 in the reach and sales of Chinmaya Mission publications.

CHINMAYA MISSION (UK)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

CMUK maintains unrestricted funds which have not been designated for a specific use at a level equivalent to between three and six months' expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue CMUK's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Total reserves including Restricted and Unrestricted funds stand at £3,905,456 at 31 December 2023 (2022: £3,966,949).

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The major risks, to which the charity is exposed, as identified by the Executive Committee, have been reviewed and systems have been established to mitigate these risks.

Outlook for the year ahead

2024 is an important year for Chinmaya Mission globally as 8th May 2024 is the auspicious 108th birth anniversary of Pujya Swami Chinmayananda. CMUK will be part of a global endeavour to share the teachings of Pujya Swami Chinmayananda for the betterment of society's wellbeing, mental health and inner transformation in the year leading up to this special birth anniversary and beyond.

The trustees plan for CMUK to continue to build on its offer of activities for the public in 2024 and continue to encourage each CMUK wing to flourish and thrive in order to "give maximum happiness to the maximum people for the maximum time" in line with the Chinmaya Mission motto. The trustees anticipate 2024 to be a year of consolidation and growth for CMUK, especially looking at opportunities to further engage with youth through the CMUK "CHYK" wing for 18 – 35 year olds as well as growing Bala Vihar classes for children.

The trustees look forward to significantly expanding the offer of Chinmaya Academy to include GCSE Religious Education, providing an opportunity to learn Hinduism and Sikhism at GCSE level through an in-house teaching team at CMUK.

The trustees also look forward to welcoming Swami Swaroopananda in 2024 as well as Swamini Supriyananda in line with 2024 objectives for consolidation and growth.

Structure, governance and management

CMUK is an unincorporated charity which is governed and operated within the requirement set out in its constitution.

The trustees and who served during the year were:

S Swaroopananda

S Wadhwani

R Pattni

S Patel

D Budhrani

M Samani

J Schibli

L Shivakumar

R Mahtani

(Appointed 18 September 2023)

(Resigned 18 September 2023)

CHINMAYA MISSION (UK)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

There is no formal membership for CMUK, which is open to all interested in furthering the objects of CMUK, within the requirements of CMUK's Constitution.

The President of CMUK is also the Head of the Central Chinmaya Mission Trust of Mumbai, India the central body of the Chinmaya Mission Worldwide.

The day to day management of CMUK in the UK has been delegated by the Trustees to the Executive Committee which during 2023 constituted S Wadhvani, R Pattni, R Mahtani, M Samani, J Schibli and S Patel. The Executive Committee is assisted in day to day operational matters by a working committee of volunteers.

Statement of Trustees responsibilities

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

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

In preparing these accounts, the Trustees are required to:

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

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

Statement as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant audit information of which the charity's 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 to establish that the auditor is aware of that information.

In relation to the financial statements set out on pages 9 to 23:

- The Trustees approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that CMUK will continue in operation.
- The Trustees confirm that they have made available to KLSA LLP, all CMUK's accounting records and provided all the information necessary for the compilation of the financial statements.
- The Trustees confirm that to the best of their knowledge and belief, the accounting records reflect all transactions of CMUK for the year ended 31 December 2023.

CHINMAYA MISSION (UK)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

S Wadhvani
Trustee

11 July 2024

CHINMAYA MISSION (UK)

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CHINMAYA MISSION (UK)

Opinion

We have audited the financial statements of Chinmaya Mission (UK) ('CMUK') for the year ended 31 December 2019 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 CMUK 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 CMUK's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

CHINMAYA MISSION (UK)

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CHINMAYA MISSION (UK)

Responsibilities of Trustees

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

Auditor's responsibilities for the audit of the financial statements

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

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

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of trustees as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations

To address the risk of fraud through trustee's bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of trustees as to actual and potential litigation and claims.

We obtained understanding of the legal and regulatory frameworks that are applicable to the charity.

Based on this understanding we designed our audit procedures to identify non-compliance with laws and Regulations. Our procedures involved: making enquiries of trustees, those responsible for legal and compliance procedures and reviewing other correspondence.

We communicated identified fraud risks and non-compliance with laws and regulations with those charged with governance, throughout the audit team and remained alert to any indications throughout the audit.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

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

CHINMAYA MISSION (UK)

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CHINMAYA MISSION (UK)

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Harsheel Dodhia (Senior Statutory Auditor)
for and on behalf of KLSA LLP

11 July 2024

Chartered Accountants
Statutory Auditor

Kalamu House
11 Coldbath Square
London
EC1R 5HL

CHINMAYA MISSION (UK)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	2	304,997	99,121	404,118	360,774	442,086	802,860
Income from charitable activities							
Residential retreats and classes	3	128,552	-	128,552	46,935	38,465	85,400
Bookshop	3	12,721	-	12,721	19,310	-	19,310
Income from investments	5	24,710	-	24,710	3,601	-	3,601
Other income	6	(107)	(28)	135	3	119	122
Total income		470,873	99,093	569,966	430,623	480,670	911,293
Expenditure on:							
Raising funds	7	42	-	42	1,600	-	1,600
Expenditure on charitable activities	8	552,084	79,333	631,417	266,737	126,388	393,125
Total expenditure		552,126	79,333	631,459	268,337	126,388	394,725
Net (outgoing)/incoming resources before transfers		(81,253)	19,760	(61,493)	162,286	354,282	516,568
Gross transfers between funds		20,396	(20,396)	-	351,648	(351,648)	-
Net (expenditure)/income for the year/ Net movement in funds		(60,857)	(636)	(61,493)	513,934	2,634	516,568
Fund balances at 1 January 2023		3,952,454	14,495	3,966,949	3,438,520	11,861	3,450,381
Fund balances at 31 December 2023		3,891,597	13,859	3,905,456	3,952,454	14,495	3,966,949

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

CHINMAYA MISSION (UK)

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	13		3,803,047		3,996,636
Current assets					
Debtors	14	40,881		66,407	
Cash at bank and in hand		661,395		716,765	
		702,276		783,172	
Creditors: amounts falling due within one year	15	17,812		23,055	
Net current assets			684,464		760,117
Total assets less current liabilities			4,487,511		4,756,753
Creditors: amounts falling due after more than one year	16		(582,055)		(789,804)
Net assets			3,905,456		3,966,949
The funds of the CMUK					
Restricted income funds	18		13,859		14,495
Unrestricted funds			3,891,597		3,952,454
			3,905,456		3,966,949

The financial statements were approved by the Trustees on 11 July 2024

S Wadhvani
Trustee

S Patel
Trustee

CHINMAYA MISSION (UK)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	22		170,622		626,435
Investing activities					
Purchase of tangible fixed assets		(43,261)		(1,585,234)	
Investment income received		24,710		3,601	
Net cash used in investing activities			(18,551)		(1,581,633)
Financing activities					
Repayments/(proceeds) of bank loans		(207,441)		803,255	
Net cash (used in)/generated from financing activities			(207,441)		803,255
Net decrease in cash and cash equivalents			(55,370)		(151,943)
Cash and cash equivalents at beginning of year			716,765		868,708
Cash and cash equivalents at end of year			661,395		716,765

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

CMUK is a charity registered with the Charity Commission since 30 September 1999.

1.1 Accounting convention

These accounts have been prepared in accordance with UK Generally Accepted Accounting Practice, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, and the Charities Act 2011 as it applies from 1 January 2015. CMUK is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of CMUK's charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in note 21 to the accounts.

1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- CMUK is legally entitled to the funds
- Any performance conditions attached to the income have been met or are fully within the control of CMUK.
- There is sufficient certainty that receipt of the income is considered probable
- The amount can be reliably measured

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

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

The income from activities for generating funds is recognised in the period in which the relevant activity takes place.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by CMUK; this is normally upon notification of the interest paid or payable by the bank.

1.5 Resources expended

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when;

- There is a legal or constructive obligation to make a payment
- It is probable that settlement will be required
- The amount of the obligation can be measured reliably

Costs of raising funds

Costs include those incurred in attracting donations, and those incurred in trading activities which are aimed at raising funds.

Governance costs

Costs associated with CMUK's constitutional and statutory requirements.

Support costs

The administrative and overhead costs associated with running CMUK's operations.

1.6 Tangible fixed assets

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

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

Land and buildings	2% on cost (building element only)
Building Improvements	10% on cost
Plant and machinery	33% on cost
Fixtures, fittings & equipment	10% on cost

Freehold land and assets in the course of redevelopment are not depreciated. Depreciation will be charged on the cost of the redevelopment once it is complete.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

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

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Cash and cash equivalents

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

1.9 Financial instruments

CMUK 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 when CMUK becomes party to the contractual provisions of the instrument.

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (Continued)

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	304,997	99,121	404,118	360,774	442,086	802,860

3 Income from charitable activities

	Residential retreats and classes 2023 £	Bookshop 2023 £	Total 2023 £	Residential retreats and classes 2022 £	Bookshop 2022 £	Total 2022 £
Income from charitable activities	128,552	12,721	141,273	85,400	19,310	104,710
Analysis by fund						
Unrestricted funds	128,552	12,721	141,273	46,935	19,310	66,245
Restricted funds	-	-	-	38,465	-	38,465

4 Critical accounting estimates and judgements

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

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

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	24,710	3,601

6 Other income

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Sundry incomes	(107)	(28)	(135)	3	119	122

7 Raising funds

	2023 £	2022 £
Fundraising and publicity		
Other fundraising costs	42	1,600
	42	1,600

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

8 Expenditure on charitable activities

	2023 £	2022 £
Retreats and classes	121,211	84,694
Bookshop	7,107	3,935
Other donations	129,384	92,284
	<u>257,702</u>	<u>180,913</u>
Share of support costs (see note 10)	368,791	208,552
Share of governance costs (see note 10)	4,924	3,660
	<u>631,417</u>	<u>393,125</u>
Analysis by fund		
Unrestricted funds	552,084	
Restricted funds	79,333	
	<u>631,417</u>	
For the year ended 31 December 2022		
Unrestricted funds		266,737
Restricted funds		126,388
		<u>393,125</u>

Other donations consist of donations of £3,916 (2022: £52,198) to Chinmaya Vishwavidyapeeth and donations of £500 (2022: £500) to charities and events for charitable purposes within UK .

9 Trustees

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

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

10 Support costs

	Support costs	Governance costs	2023 Support costs	Governance costs	2022
	£	£	£	£	£
Depreciation	236,850	-	236,850	153,550	153,550
Rates and water	1,923	-	1,923	1,291	1,291
Insurance	13,747	-	13,747	8,866	8,866
Light and heat	26,297	-	26,297	5,279	5,279
Telephone and internet	5,207	-	5,207	4,961	4,961
Sundries	12,495	-	12,495	11,735	11,735
Cleaning	7,017	-	7,017	4,357	4,357
Finance costs	55,528	-	55,528	13,323	13,323
Repairs and maintenance	9,702	-	9,702	5,190	5,190
Audit fees	-	4,274	4,274	-	3,227
Legal and professional	-	650	650	-	433
	<u>368,766</u>	<u>4,924</u>	<u>373,690</u>	<u>208,552</u>	<u>212,212</u>

Governance costs includes payments to the auditors of £4,274 (2022: £3,227) for audit fees.

11 Employees

CMUK had no employees during the year (2022 - none).

12 Taxation

The CMUK is exempt from tax on income and gains to the extent that these are applied to its charitable objects.

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

13 Tangible fixed assets

	Land and buildings	Building improvements	Plant and machinery	Fixtures, fittings & equipment	Development work in progress	Total
	£	£	£	£	£	£
Cost						
At 1 January 2023	2,778,723	1,227,969	170,484	773,750	-	4,950,926
Additions	-	-	4,640	9,881	28,740	43,261
Write-offs	-	(189,951)	(71,790)	(57,692)	-	(319,433)
Transfers	15,610	6,239	-	6,891	(28,740)	-
At 31 December 2023	2,794,333	1,044,257	103,334	732,830	-	4,674,754
Depreciation and impairment						
At 1 January 2023	472,833	237,649	95,968	147,840	-	954,290
Depreciation charged in the year	44,757	105,583	32,994	53,516	-	236,850
Write-offs	-	(189,951)	(71,790)	(57,692)	-	(319,433)
At 31 December 2023	517,590	153,281	57,172	143,664	-	871,707
Carrying amount						
At 31 December 2023	2,276,743	890,976	46,162	589,166	-	3,803,047
At 31 December 2022	2,305,890	990,320	74,516	625,910	-	3,996,636

Freehold land and buildings with a carrying amount of £3,167,719 (2022: £3,296,210) have been pledged to secure borrowings of the charity.

The carrying value of freehold land, included in land and buildings, is £540,863 (2022:£540,863).

Land is not considered to be a depreciable asset and no depreciation is therefore provided.

14 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	15,996	30,026
Prepayments and accrued income	24,886	36,384
	<u>40,882</u>	<u>66,410</u>

Prepayments include £17,727 (2022: £18,476) in respect of bank arrangement fees and costs in relation to granting of the bank loan. These costs are being amortised over the term of the loan.

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

15 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank loans	17	13,759	13,451
Other creditors		153	2,544
Accruals and deferred income		3,900	7,060
		<u>17,812</u>	<u>23,055</u>

16 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans	17	<u>582,055</u>	<u>789,804</u>

The bank loan is subject to commercial rate of interest and loan repayments are made monthly.

17 Loans and overdrafts

	2023 £	2022 £
Bank loans	<u>595,814</u>	<u>803,255</u>
Payable within one year	13,759	13,451
Payable after one year	<u>582,055</u>	<u>789,804</u>

The bank loan is secured by fixed charges over CMUK's freehold property.

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

18 Restricted funds

The funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2023	Movement in funds		Balance at 31 December 2023
	£	Incoming resources	Resources expended	£
Chinmaya University	123	3,820	(3,931)	12
Other Projects	14,374	94,608	(95,132)	13,850
	<u>14,495</u>	<u>(99,093)</u>	<u>(99,063)</u>	<u>13,859</u>

Chinmaya University

This is an initiative in India to develop campus facilities for the Chinmaya University, a de novo university run by Chinmaya Mission UK for the furtherment of Indian Knowledge Traditions. Relevant donations and surpluses from events received by CMUK are paid over to the managing body for Chinmaya University in India.

Other projects

The balance on this fund represents donations made by donors for various specific activities.

Transfers between funds

The freehold properties along with the related fixtures and fittings have been shown as unrestricted fixed assets at 31 December 2023.

Where restricted monetary donations are received for the purpose of acquisition of fixed assets, they are treated as restricted until they are utilised for the stated acquisition and improvement. While the restrictions apply to the monetary donations, the properties themselves are not restricted. Therefore, the trustees consider it appropriate for the properties to be accounted for as unrestricted assets.

19 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 December 2023 are represented by:						
Tangible assets	3,803,047	-	3,803,047	3,996,636	-	3,996,636
Current assets/(liabilities)	670,531	13,862	684,393	745,621	14,496	760,117
Long term liabilities	(582,055)	-	(582,055)	(789,804)	-	(789,804)
	<u>3,891,523</u>	<u>13,862</u>	<u>3,905,385</u>	<u>3,952,453</u>	<u>14,496</u>	<u>3,966,949</u>

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

20 Analysis of changes in net funds/(debt)

	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash at bank and in hand	716,765	(55,370)	661,395
Loans falling due within one year	(13,451)	(308)	(13,759)
Loans falling due after more than one year	(789,804)	207,749	(582,055)
	<u>(86,490)</u>	<u>152,071</u>	<u>65,581</u>

21 Related party transactions

No trustee or key management personnel received any remuneration during the year. The trustees claimed expenses totalling £7,092 during the year (2022: £Nil). No trustee or other person related to the charity had any interest in any contract or transaction entered into by the charity during the year or the preceding year. Other than the trustees above the charity does not consider itself to have any other key management personnel.

22 Cash generated from operations

	2023 £	2022 £
(Deficit)/surplus for the year	(61,493)	516,568
Adjustments for:		
Investment income recognised in Statement of Financial Activities	(24,710)	(3,601)
Depreciation of tangible fixed assets	236,850	153,550
Movements in working capital:		
Decrease/(increase) in debtors	25,526	(34,671)
Decrease in creditors	(5,551)	(5,411)
Cash generated from operations	<u>170,622</u>	<u>626,435</u>

CHINMAYA MISSION (UK)

England & Wales - Charity number 1077622

Accounts

CHINMAYA MISSION (UK)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

CHINMAYA MISSION (UK)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S Swaroopananda	
	S Wadhvani	
	R Pattni	
	S Patel	
	D Budhrani	
	M Samani	(Appointed 12 September 2022)
	J Schibli	(Appointed 12 September 2022)
	L Shivakumar	(Appointed 18 September 2023)
	R Mahtani	(Retired 18 September 2023)
Secretary	S Wadhvani	
Charity number	1077622	
Principal address	2 Egerton Gardens Hendon London NW4 4BA	
Auditor	KLSA LLP Kalamu House 11 Coldbath Square London EC1R 5HL	
Bankers	National Westminster Bank North Finchley (A) Branch 786 High Road London N12 9QT	

CHINMAYA MISSION (UK)

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CHINMAYA MISSION (UK)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report and financial statements for the year ended 31 December 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)"

The Chinmaya Mission (UK) - "CMUK" is a charity registered with the Charity Commission since 30 September 1999.

Objectives and activities

CMUK's objectives are to spread the wisdom of Vedanta (as propagated by His Holiness, Swami Chinmayananda) and to provide (and assist in the provision of) facilities for education and positive recreation in the interests of social welfare and in order to improve the quality of life of all, regardless of background.

To attain these objectives, CMUK organises regular seminars, study sessions for all age groups, as well as annual events such as public talks on Vedanta and cultural programmes including the celebration of festivals.

CMUK's operations are headquartered in Hendon, London (at "Chinmaya Kirti") but its activities are present in various parts of the UK.

The trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charity Act 2011.

Significant events and highlights of the year are summarised below.

Regular classes and activities

2022 has been a significant year for CMUK, marked by a surge in engagement from the community with the reopening of our centre "Chinmaya Kirti" in April 2022. After two years of predominantly virtual events necessitated by the COVID-19 pandemic, an extensive renovation project to modernise and optimise Chinmaya Kirti has provided a strong foundation to engage both existing attendees and connect with new families.

The trustee vision is that Chinmaya Kirti becomes a thriving base for CMUK to continue to deeply enrich the lives of the community and future generations to come. We have seen in 2022, that through holding regular classes and activities at the centre, we have been able to consolidate the work of CMUK, renew our links with the community and open our doors to become more accessible to serve new members of the public, of all ages.

Chinmaya Kirti is a hub of activity with classes taking place daily at the centre for toddlers and parents, children, youth, adults and senior citizens every week. We have increased the aggregate number of weekly classes (around 50 in 2022) whilst ensuring we remain accessible to those around the UK who started attending our classes during the pandemic by having a "hybrid" option of attendance for some classes in-person and online.

The 'wing' of CMUK that has seen the most significant expansion and consolidation this year is 'Bala Vihar', our classes for children. Whilst online classes were held for children during 2020 and 2021, the impact felt limited for this younger age group and so returning to in-person classes at Chinmaya Kirti has been key for many families. Bala Vihar provides children an atmosphere to grow in self-confidence, with noble ideals and fulfil their potential. There are over 100 children attending classes in person each week, with classes sorted by age group supported by a multitude of enthusiastic teaching volunteers guiding the children through the Bala Vihar curriculum.

As well as regular study classes, another key offering on the annual calendar of CMUK is the celebration of festivals. With the exception of Mahashivaratri in February 2022, all festivals were celebrated in person at Chinmaya Kirti from April onwards, with an average attendance of 150 people per event.

The modernised Chinmaya Kirti now includes the 'Shri Ram Mandir' (temple) which has become the focus of spiritual activities including a daily arti, monthly offering of bhajans by Chinmaya Swaranjali (musical wing of CMUK), monthly Vedic chanting, pujas, religious ceremonies and celebration of festivals. The temple was consecrated on the auspicious occasion of Rama Navami on 10th April 2022 in the presence of Swami Swaroopananda, Global Head of Chinmaya Mission.

CHINMAYA MISSION (UK)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Visiting spiritual teachers

In acknowledgement of the immense benefit and value of being in the presence of a respected spiritual teacher, the trustees saw an opportunity to host the Global Head of Chinmaya Mission, Swami Swaroopananda for two visits in 2022, to have a more profound impact and connection for all wings and attendees of CMUK events.

The inauguration ceremony to reopen the newly renovated Chinmaya Kirti took place on 10th April 2022, in the presence of Swami Swaroopananda on the occasion of Rama Navami. The event was a momentous occasion, bringing together regular study class attendees, members of the public and dignitaries from partnering community organisations. The inauguration event was attended by over 300 people; there was a sense of community spirit and joyous celebration throughout the day, with many fellow spiritual students coming together in person after a long time. As part of this visit, Swami Swaroopananda conducted a series of 6 talks, on the topic of "Sundarkand", based on key extracts from the Ramayana. Swami Swaroopananda was also present for the annual CMUK flagship festival celebration of Hanuman Jayanti with the chanting of the sacred Hanuman Chalisa mantra 51 times – a very successful event, with great feedback from all that attended.

Swami Swaroopananda returned to the UK in September 2022, for a packed schedule of events to accommodate and connect with attendees of all ages. The visit began with a family dinner including a special storytime session for children by Swami Swaroopananda. There was also a series of 2 evening talks open to all on the reflective topic "Mind And It's Game", a weekend residential youth retreat for 18 – 35 year olds on the topic of "Self-Mastery" followed by a 6 day residential course on "Make It Happen™". This was the first time that Swami Swaroopananda conducted Make It Happen™ in the UK; this unique self-development programme, based on the wisdom of the scriptures and crafted by Swami Swaroopananda to cater to the modern individual was exceptionally well received by the 45 attendees ranging from government aides to successful entrepreneurs.

The role of CMUK's resident teacher, Brahmacharini Shripriya Chaitanya (known as Shripriyaji) is now more prominent than ever before with Shripriyaji's presence supporting every aspect of CMUK activities. Shripriyaji continues to be a source of inspiration and strength for CMUK, facilitating a significant number of adult classes on a weekly basis, leading assemblies for children attending "Bala Vihar" classes and supporting senior citizens as part of the 'Chinmaya Vanaprastha Sansthan' wing. Shripriyaji has also played a key role in every festival celebration in the year, expounding on the depth of meaning and significance of the occasion, renewing the enthusiasm of attendees for self-study and providing guidance and support to CMUK volunteers organising the events and leading each CMUK wing.

CHINMAYA MISSION (UK)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance

The trustees were delighted to welcome two new trustees to the CMUK Trust Board, Mita Samani and Jessica Schibli, having been nominated by Swami Swaroopananda. Both have been CMUK volunteers in a range of roles for the last two decades and have been dedicated in their contribution to CMUK and the community.

CMUK was given a prominent platform in the Diwali celebrations at 10 Downing Street in October 2022. Shripriyaji gave an introduction to the event, preceding the keynote by the newly appointed UK Prime Minister, Rishi Sunak. A small group of Bala Vihar children also played a key role in the event, chanting mantras while the Prime Minister lit the Diwali 'diyas' and garlanding the Prime Minister as a traditional welcome gesture.

The trustees have been very pleased to see all wings of CMUK thriving in 2022 and to see the newly renovated Chinmaya Kirti at the heart of activities and a hub for study class attendees and their families. In addition to existing classes for all ages and monthly Swaranjali bhajan sessions, other activities and initiatives have flourished with a significant uptake from the public – ranging from weekly yoga classes, monthly chanting sessions and community lunch on Sundays after Bala Vihar classes for families to feel connected to CMUK and each other. The centre is very much at the heart of the community in line with the trustee objectives for CMUK.

The CMUK bookshop has been reopened in person in 2022 and also continues to run online also. The trustees were very pleased to see a continued increase in 2022 in the reach and sales of Chinmaya Mission publications.

Financial review

CMUK maintains unrestricted funds which have not been designated for a specific use at a level equivalent to between three and six months' expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue CMUK's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Total reserves including Restricted and Unrestricted funds stand at £3,966,950 at 31 December 2022 (2021: £3,450,381).

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The major risks, to which the charity is exposed, as identified by the Executive Committee, have been reviewed and systems have been established to mitigate these risks.

Outlook for the year ahead

The trustees plan for CMUK to continue to build on its offer of activities for the public in 2023 and continue to encourage each CMUK wing to flourish and thrive in order to "give maximum happiness to the maximum people for the maximum time" in line with the Chinmaya Mission motto. The trustees anticipate 2023 to be a year of consolidation and growth for CMUK, especially looking at opportunities to engage with youth through the CMUK "CHYK" wing for 18 – 35 year olds, expanding the education wing under the Chinmaya Academy label, as well as enhancing offering of the Bala Vihar classes for children.

The trustees will support CMUK wings to unite with innovation and creativity in spreading the teachings of Pujya Swami Chinmayananda for the betterment of society's wellbeing, mental health, and inner transformation. From 8th May 2023 to 8th May 2024, CMUK will be participating in the global Chinmaya Mission endeavour to celebrate the 108th birth anniversary of Pujya Swami Chinmayananda.

The trustees look forward to welcoming Swami Swaroopananda in 2023 as well as other visiting spiritual teachers.

Structure, governance and management

CMUK is an unincorporated charity which is governed and operated within the requirement set out in its constitution.

CHINMAYA MISSION (UK)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees and who served during the year were:

S Swaroopananda

S Wadhvani

R Pattni

R Mahtani

(Retired 18 September 2023)

S Patel

D Budhrani

N Sachdev

(Resigned 10 June 2022)

M Samani

(Appointed 12 September 2022)

J Schibli

(Appointed 12 September 2022)

L Shivakumar

(Appointed 18 September 2023)

There is no formal membership for CMUK, which is open to all interested in furthering the objects of CMUK, within the requirements of CMUK's Constitution.

The President of CMUK is also the Head of the Central Chinmaya Mission Trust of Mumbai, India the central body of the Chinmaya Mission Worldwide.

The day to day management of CMUK in the UK has been delegated by the Trustees to the Executive Committee which during 2022 constituted S Wadhvani, R Pattni, R Mahtani, M Samani, J Schibli and S Patel. The Executive Committee is assisted in day to day operational matters by a working committee of volunteers.

CHINMAYA MISSION (UK)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Statement of Trustees responsibilities

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

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

In preparing these accounts, the Trustees are required to:

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

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

Statement as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant audit information of which the charity's 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 to establish that the auditor is aware of that information.

In relation to the financial statements set out on pages 9 to 23:

- The Trustees approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that CMUK will continue in operation.
- The Trustees confirm that they have made available to KLSA LLP, all CMUK's accounting records and provided all the information necessary for the compilation of the financial statements.
- The Trustees confirm that to the best of their knowledge and belief, the accounting records reflect all transactions of CMUK for the year ended 31 December 2022.

S Wadhvani

Trustee

4 October 2023

CHINMAYA MISSION (UK)

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CHINMAYA MISSION (UK)

Opinion

We have audited the financial statements of Chinmaya Mission (UK) ('CMUK') for the year ended 31 December 2019 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 CMUK 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 CMUK's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

CHINMAYA MISSION (UK)

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CHINMAYA MISSION (UK)

Responsibilities of Trustees

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

Auditor's responsibilities for the audit of the financial statements

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

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

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of trustees as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations

To address the risk of fraud through trustee's bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of trustees as to actual and potential litigation and claims.

We obtained understanding of the legal and regulatory frameworks that are applicable to the charity.

Based on this understanding we designed our audit procedures to identify non-compliance with laws and Regulations. Our procedures involved: making enquiries of trustees, those responsible for legal and compliance procedures and reviewing other correspondence.

We communicated identified fraud risks and non-compliance with laws and regulations with those charged with governance, throughout the audit team and remained alert to any indications throughout the audit.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

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

CHINMAYA MISSION (UK)

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CHINMAYA MISSION (UK)

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Harsheel Dodhia (Senior Statutory Auditor)
for and on behalf of KLSA LLP

4 October 2023

Chartered Accountants
Statutory Auditor

Kalamu House
11 Coldbath Square
London
EC1R 5HL

CHINMAYA MISSION (UK)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Notes							
Income and endowments from:							
Donations and legacies	2	360,774	442,086	802,860	308,500	571,117	879,617
Income from charitable activities							
Residential retreats and classes	3	46,935	38,465	85,400	45,292	3,934	49,226
Bookshop	3	19,310	-	19,310	22,872	-	22,872
Income from investments	5	3,601	-	3,601	903	-	903
Other income	6	3	119	122	1,000	414	1,414
Total income		430,623	480,670	911,293	378,567	575,465	954,032
Expenditure on:							
Raising funds	7	1,600	-	1,600	775	-	775
Expenditure on charitable activities	8	266,737	126,388	393,125	103,934	241,521	345,455
Total expenditure		268,337	126,388	394,725	104,709	241,521	346,230
Net incoming resources before transfers		162,286	354,282	516,568	273,858	333,944	607,802
Gross transfers between funds		351,648	(351,648)	-	334,603	(334,603)	-
Net income for the year/ Net movement in funds		513,934	2,634	516,568	608,461	(659)	607,802
Fund balances at 1 January 2022		3,438,520	11,861	3,450,381	2,830,059	12,520	2,842,579
Fund balances at 31 December 2022		3,952,454	14,495	3,966,949	3,438,520	11,861	3,450,381

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

CHINMAYA MISSION (UK)

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		3,996,636		2,564,951
Current assets					
Debtors	14	66,407		31,736	
Cash at bank and in hand		716,765		868,708	
		<u>783,172</u>		<u>900,444</u>	
Creditors: amounts falling due within one year	15	<u>(23,055)</u>		<u>(15,014)</u>	
Net current assets			760,117		885,430
Total assets less current liabilities			4,756,753		3,450,381
Creditors: amounts falling due after more than one year	16		(789,804)		-
Net assets			<u>3,966,949</u>		<u>3,450,381</u>
Income funds					
Restricted funds	18	14,495		11,861	
Unrestricted funds		3,952,454		3,438,520	
		<u>3,966,949</u>		<u>3,450,381</u>	

The financial statements were approved by the Trustees on 4 October 2023

S Wadhvani
Trustee

S Patel
Trustee

CHINMAYA MISSION (UK)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	22		626,435		656,832
Investing activities					
Purchase of tangible fixed assets		(1,585,234)		(1,160,238)	
Investment income received		3,601		903	
Net cash used in investing activities			(1,581,633)		(1,159,335)
Financing activities					
Bank loans		803,255		-	
Net cash generated from/(used in) financing activities			803,255		-
Net decrease in cash and cash equivalents			(151,943)		(502,503)
Cash and cash equivalents at beginning of year			868,708		1,371,211
Cash and cash equivalents at end of year			716,765		868,708

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

CMUK is a charity registered with the Charity Commission since 30 September 1999.

1.1 Accounting convention

These accounts have been prepared in accordance with UK Generally Accepted Accounting Practice, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, and the Charities Act 2011 as it applies from 1 January 2015. CMUK is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of CMUK's charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in note 21 to the accounts.

1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- CMUK is legally entitled to the funds
- Any performance conditions attached to the income have been met or are fully within the control of CMUK.
- There is sufficient certainty that receipt of the income is considered probable
- The amount can be reliably measured

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

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

The income from activities for generating funds is recognised in the period in which the relevant activity takes place.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by CMUK; this is normally upon notification of the interest paid or payable by the bank.

1.5 Resources expended

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when;

- There is a legal or constructive obligation to make a payment
- It is probable that settlement will be required
- The amount of the obligation can be measured reliably

Costs of raising funds

Costs include those incurred in attracting donations, and those incurred in trading activities which are aimed at raising funds.

Governance costs

Costs associated with CMUK's constitutional and statutory requirements.

Support costs

The administrative and overhead costs associated with running CMUK's operations.

1.6 Tangible fixed assets

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

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

Land and buildings	2% on cost (building element only)
Building Improvements	10% on cost
Plant and machinery	33% on cost
Fixtures, fittings & equipment	10% on cost

Freehold land and assets in the course of redevelopment are not depreciated. Depreciation will be charged on the cost of the redevelopment once it is complete.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

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

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Cash and cash equivalents

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

1.9 Financial instruments

CMUK 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 when CMUK becomes party to the contractual provisions of the instrument.

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Donations and gifts	360,774	442,086	802,860	308,500	571,117	879,617

3 Income from charitable activities

	Residential retreats and classes 2022 £	Bookshop 2022 £	Total 2022 £	Residential retreats and classes 2021 £	Bookshop 2021 £	Total 2021 £
Income from charitable activities	85,400	19,310	104,710	49,226	22,872	72,098
Analysis by fund						
Unrestricted funds	46,935	19,310	66,245	45,292	22,872	68,164
Restricted funds	38,465	-	38,465	3,934	-	3,934
	85,400	19,310	104,710	49,226	22,872	72,098

4 Critical accounting estimates and judgements

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

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

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

5 Income from investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Interest receivable	3,601	903

6 Other income

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Other income	-	-	-	1,000	-	1,000
Sundry incomes	3	119	122	-	414	414
	<u>3</u>	<u>119</u>	<u>122</u>	<u>1,000</u>	<u>414</u>	<u>1,414</u>

7 Raising funds

	2022 £	2021 £
<u>Fundraising and publicity</u>		
Other fundraising costs	1,600	775
	<u>1,600</u>	<u>775</u>

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

8 Expenditure on charitable activities

	2022 £	2021 £
Retreats and classes	84,694	20,144
Bookshop	3,935	10,712
Other donations	92,284	241,521
	<u>180,913</u>	<u>272,377</u>
Share of support costs (see note 10)	208,552	69,744
Share of governance costs (see note 10)	3,660	3,334
	<u>393,125</u>	<u>345,455</u>
Analysis by fund		
Unrestricted funds	266,737	
Restricted funds	126,388	
	<u>393,125</u>	
For the year ended 31 December 2021		
Unrestricted funds		103,934
Restricted funds		241,521
		<u>345,455</u>

Other donations consist of donation of £Nil (2021: £240,843) to Chinmaya Mission in India, donations of £52,198 (2021: Nil) to Chinmaya Vishwavidyapeeth and donations of £500 (2021: £Nil) to charities and events for charitable purposes within UK .

9 Trustees

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

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

10 Support costs

	Support costs	Governance costs	2022 Support costs	Governance costs	2021
	£	£	£	£	£
Depreciation	153,550	-	153,550	45,186	45,186
Rates and water	1,291	-	1,291	-	-
Insurance	8,866	-	8,866	6,496	6,496
Light and heat	5,279	-	5,279	3,698	3,698
Telephone and internet	4,961	-	4,961	4,337	4,337
Sundries	11,735	-	11,735	4,177	4,177
Cleaning	4,357	-	4,357	437	437
Finance costs	13,323	-	13,323	4,892	4,892
Repairs and maintenance	5,190	-	5,190	522	522
Audit fees	-	3,227	3,227	-	3,167
Legal and professional	-	433	433	-	167
	<u>208,552</u>	<u>3,660</u>	<u>212,212</u>	<u>69,745</u>	<u>73,079</u>

Governance costs includes payments to the auditors of £3,227 (2021: £3,167) for audit fees.

11 Employees

CMUK had no employees during the year (2021 - none).

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

12 Tangible fixed assets

	Land and buildings	Building improvements	Plant and machinery	Fixtures, fittings & equipment	Development work in progress	Total
	£	£	£	£	£	£
Cost						
At 1 January 2022	1,750,863	210,591	81,044	120,842	1,202,352	3,365,692
Additions	-	-	10,354	1,769	1,573,111	1,585,234
Transfers	1,027,860	1,017,378	79,086	651,139	(2,775,463)	-
	<u>2,778,723</u>	<u>1,227,969</u>	<u>170,484</u>	<u>773,750</u>	<u>-</u>	<u>4,950,926</u>
At 31 December 2022	2,778,723	1,227,969	170,484	773,750	-	4,950,926
Depreciation and impairment						
At 1 January 2022	438,354	167,785	80,322	114,279	-	800,740
Depreciation charged in the year	34,479	69,864	15,646	33,561	-	153,550
	<u>472,833</u>	<u>237,649</u>	<u>95,968</u>	<u>147,840</u>	<u>-</u>	<u>954,290</u>
At 31 December 2022	472,833	237,649	95,968	147,840	-	954,290
Carrying amount						
At 31 December 2022	<u>2,305,890</u>	<u>990,320</u>	<u>74,516</u>	<u>625,910</u>	<u>-</u>	<u>3,996,636</u>
At 31 December 2021	<u>1,312,509</u>	<u>42,807</u>	<u>722</u>	<u>6,562</u>	<u>1,202,352</u>	<u>2,564,951</u>

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

12 Tangible fixed assets

(Continued)

Freehold land and buildings with a carrying amount of £3,296,210 (2021: £1,398,119) have been pledged to secure borrowings of the charity.

The carrying value of freehold land, included in land and buildings, is £540,863 (2021:£540,863).

Land is not considered to be a depreciable asset and no depreciation is therefore provided.

13 Taxation

CMUK is exempt from tax on income and gains to the extent that these are applied to its charitable objects.

14 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	30,029	18,057
Prepayments and accrued income	36,384	13,679
	<u>66,413</u>	<u>31,736</u>

Prepayments include £18,476 (2021: £Nil) in respect of bank arrangement fees and costs in relation to granting of the bank loan. These costs are being amortised over the term of the loan.

15 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans	17	13,451	-
Other creditors		2,544	8,388
Accruals and deferred income		7,060	6,627
		<u>23,055</u>	<u>15,015</u>

16 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	17	<u>789,804</u>	<u>-</u>

The bank loan is secured by fixed charges over CMUK's freehold property.

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

17 Loans and overdrafts

	2022 £	2021 £
Bank loans	803,255	-
Payable within one year	13,451	-
Payable after one year	789,804	-

The bank loan is secured by fixed charges over CMUK's freehold property.

18 Restricted funds

The funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2022	Movement in funds		Balance at 31 December 2022
	£	Incoming resources £	Resources expended £	£
Chinmaya University	(251)	86,523	(86,149)	123
Chinmaya Kirti Modernisation	2,859	351,726	(354,502)	83
Other Projects	9,253	44,577	(39,540)	14,290
	11,861	(480,670)	(480,191)	14,495

Chinmaya University

This is an initiative in India to develop campus facilities for the Chinmaya University, a de novo university run by Chinmaya Mission UK for the furtherment of Indian Knowledge Traditions. Relevant donations and surpluses from events received by CMUK are paid over to the managing body for Chinmaya University in India.

Chinmaya Kirti Modernisation

This is the project to modernise the CMUK headquarters, the building called Chinmaya Kirti in Hendon, London. The project involves the restructuring of the layout of the entirety of the ground and first floors and the addition of a new floor to the building.

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

18 Restricted funds

(Continued)

Other projects

The balance on this fund represents donations made by donors for various specific activities.

Transfers between funds

The freehold properties along with the related fixtures and fittings have been shown as unrestricted fixed assets at 31 December 2022.

Where restricted monetary donations are received for the purpose of acquisition of fixed assets, they are treated as restricted until they are utilised for the stated acquisition and improvement. While the restrictions apply to the monetary donations, the properties themselves are not restricted. Therefore, the trustees consider it appropriate for the properties to be accounted for as unrestricted assets.

19 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:						
Tangible assets	3,996,636	-	3,996,636	2,564,951	-	2,564,951
Current assets/(liabilities)	745,550	14,496	760,046	873,568	11,861	885,429
Long term liabilities	(789,804)	-	(789,804)	-	-	-
	<u>3,952,382</u>	<u>14,496</u>	<u>3,966,878</u>	<u>3,438,519</u>	<u>11,861</u>	<u>3,450,380</u>

20 Analysis of changes in net debt

	At 1 January 2022 £	Cash flows £	At 31 December 2022 £
Cash at bank and in hand	868,708	(151,943)	716,765
Loans falling due within one year	-	(13,451)	(13,451)
Loans falling due after more than one year	-	(789,804)	(789,804)
	<u>868,708</u>	<u>(955,198)</u>	<u>(86,490)</u>

21 Related party transactions

No trustee or key management personnel received any remuneration during the year. The trustees claimed expenses totalling £Nil during the year (2021: £519). No trustee or other person related to the charity had any interest in any contract or transaction entered into by the charity during the year or the preceding year. Other than the trustees above the charity does not consider itself to have any other key management personnel.

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

22	Cash generated from operations	2022 £	2021 £
	Surplus for the year	516,568	607,802
	Adjustments for:		
	Investment income recognised in Statement of Financial Activities	(3,601)	(903)
	Depreciation of tangible fixed assets	153,550	45,186
	Movements in working capital:		
	(Increase)/decrease in debtors	(34,671)	4,250
	(Decrease)/increase in creditors	(5,411)	497
	Cash generated from operations	626,435	656,832

CHINMAYA MISSION (UK)

England & Wales - Charity number 1077622

Accounts

CHINMAYA MISSION (UK)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

CHINMAYA MISSION (UK)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S Swaroopananda S Wadhvani D Budhrani R Pattni R Mahtani N Sachdev S Patel	President Secretary
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Charity number	1077622
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Principal address	2 Egerton Gardens Hendon London NW4 4BA
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Auditors	KLSA LLP 11 Coldbath Square London EC1R 5HL
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Bankers	National Westminster Bank North Finchley (A) Branch 786 High Road London N12 9QT
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CHINMAYA MISSION (UK)

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CHINMAYA MISSION (UK)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their report and financial statements for the year ended 31 December 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)"

The Chinmaya Mission (UK) - "CMUK" is a charity registered with the Charity Commission since 30 September 1999.

Objectives and activities

CMUK's objectives are to spread the wisdom of Vedanta (as propagated by His Holiness, Swami Chinmayananda) and to provide (and assist in the provision of) facilities for education and positive recreation in the interests of social welfare and in order to improve the quality of life of all, regardless of background.

To attain these objectives, CMUK organises regular seminars, study sessions for all age groups, as well as annual events such as public talks on Vedanta and cultural programmes including the celebration of festivals.

CMUK's operations are headquartered in Hendon, London (at "Chinmaya Kirti") but its activities are present in various parts of the UK.

The trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charity Act 2011.

Significant events and highlights of the year are summarised below.

Regular classes and activities

In light of the outbreak of COVID-19 (Coronavirus) and UK government guidelines, the trustees made the decision to cease all physical classes of CMUK in the interest of the wellbeing of the volunteers and beneficiaries of CMUK's activities. The trustees were encouraged by a successful transition of a wide range of classes and events to online platforms.

The weekly study classes offered for all ages (toddlers and parents, children, youth, adults and senior citizens) were adapted and held virtually; it was heartening for the trustees to see that not only did regular classes and activities continue through this challenging time, but the services of CMUK to the wider community could now be accessed throughout the UK, without any geographical barriers to attendees. All of CMUK's activities, especially classes and activities for children and youth, reiterate values and ideas that encourage attendees to become responsible, caring positive contributors to their community and country. In a pandemic year, this came even more to the forefront, with CMUK being able to serve the community and provide support, especially to senior citizens and vulnerable members of society. The aggregate number of regular classes was approximately 40 per week in 2020, with many classes significantly increasing in numbers of attendees.

Other annual activities including the celebration of festivals were also adapted to an online format and ran successfully, attracting both our regular audience and a significant number of newcomers from across the UK.

CHINMAYA MISSION (UK)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Visiting spiritual teachers

In acknowledgement of the immense benefit and value of having access to respected spiritual teachers, the trustees felt that it was important that even during 2020, the regular study class attendees of CMUK and other members of the public could partake in “visits” by spiritual teachers, virtually.

In September 2020 Swami Swaroopananda, the global Head of Chinmaya Mission conducted a series of events online, hosted virtually by CMUK to reflect the regular annual visit with a series of events. Swami Swaroopananda presented a series of 5 evening talks streamed online entitled “Exceeding Excellence” based on key learnings from the Bhagavad Gita. A one-day workshop tailored specifically for youth was also held entitled “The Fine Adjustment” which was very well received. Swami Swaroopananda also held a special one day workshop very much in line with the need of the time on the topic of “Wellbeing: Mental & Spiritual” which was attended by over 80 people, both regular study class attendees and members of the public. The virtual visit was very successful and great feedback was received from those who participated.

In line with our annual calendar of events, CMUK hosted Swami Ramakrishnananda virtually who conducted an intensive beginners’ introductory course on Sanskrit entitled “Easy Sanskrit”. The classes were taught daily by Swami Ramakrishnananda, live streamed from a newly created virtual classroom in rural India using the latest smartboard technology to facilitate the learning of the students. The course was attended by around 30 students who were very satisfied with the depth of teaching of Sanskrit provided in such a short space of time.

Sale of our property in Oxfordshire

The trustees completed the sale of our former site in Oxfordshire in April 2020. The trustees acknowledge the significant efforts invested in seeking planning consent for a residential retreat centre on the site even though this consent could ultimately not be achieved. The trustees are grateful to all the volunteers who sponsored, operated and maintained the site and organised our events at the site.

Achievements and performance

CMUK proudly hosted its first “CMUK Fundraiser Week” in May 2020 led by CMUK’s resident teacher, Brahmacharini Shripriya Chaitanya (known as Shripriyaji) and organised by our youth wing, Chinmaya Yuva Kendra (CHYK), who were inspired into service and action. The funds were raised to support the “NHS Charities Together Covid-19 Urgent Appeal” and a variety of events were offered to reflect the vast and abundant offering of the many wings of CMUK. Events included “Shelter in Prayer” – a series of talks by Shripriyaji aimed at a universal audience on the power of prayer, “Vedantic Meditation” by trustee Dr. Ramesh Pattni OBE and a “Superhero Challenge” in the form of a quiz for ages 5 – 12. The events were very well attended virtually and positive feedback was received.

The trustees have been pleased to see all wings of CMUK thriving despite the challenges presented in 2020 and all activities being held virtually. The senior citizens wing, “Chinmaya Vanaprastha Sansthan” has grown with weekly classes that include guest speakers on topics of interest, yoga for wellbeing and spiritual classes by Shripriyaji. The youth wing, “Chinmaya Yuva Kendra” classes have continued for 18 – 35 year olds with new classes being offered to meet the demand of newcomers to the study sessions and classes for toddlers and children were successfully adapted to suit an online format.

Swaranjali, the musical wing of CMUK, ran a number of successful events in 2020. A hugely successful initiative was held during the first lockdown where the Swaranjali team hosted a daily chanting session for a period of 12 weeks with chants including the Hanuman Chalisa and Vishnu Sahasranamam to provide a sense of connection and peace to participants. These proved very popular and were attended by an average of 80 people per day.

Chinmaya Mission UK also played an active role taking part in a ground breaking global 24 hour relay chanting of the Hanuman Chalisa in April 2020, with Chinmaya Mission centres across the world coming together virtually for the occasion of Hanuman Jayanti, to pray for strength through unprecedented times.

CHINMAYA MISSION (UK)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

The CMUK bookshop was also run entirely on an online basis and the trustees were very pleased to see a substantial increase in 2020 in the reach and sales of Chinmaya Mission publications. We hope to continue to build on this in 2021.

Outlook for 2021

The trustees look forward to CMUK offering more activities to the public in 2021 and continuing to encourage each CMUK wing to flourish and thrive in order to “give maximum happiness to the maximum people for the maximum time” in line with the Chinmaya Mission motto. The trustees would like to build on the activities initiated in 2020 and continue to better serve the community in 2021.

The trustees look forward to the resumption of our activities in person once the UK government restrictions are lifted and are keen to explore how we can continue to serve those who have accessed our offering of classes and events online, but would not usually be able to do so when in person e.g. a “hybrid” offering of regular classes in person and online.

Our plans for 2021 also include launching our academic and educational wing “Chinmaya Academy” in affiliation with our partners in India – Chinmaya International Foundation and Chinmaya Vishwa Vidyapeeth to provide online courses tailored for a UK based audience on many aspects of Vedanta and related subjects including Sanskrit and Vedic Mathematics.

The trustees are pleased to be embarking upon an extensive renovation project to modernise our headquarters, Chinmaya Kirti in Hendon, London during 2021. The project will deliver a full upgrade and modernisation of existing facilities, and an enhanced layout for study classes as well as accommodation for teachers. Planning permission was obtained in October 2020 and renovation works commenced in spring 2021 with targeted completion of the works in the spring of 2022.

Financial review

Reserves

CMUK maintains unrestricted funds which have not been designated for a specific use at a level equivalent to between three and six months’ expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue CMUK’s current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Total reserves including Restricted and Unrestricted funds stand at £2,842,578 at 31 December 2020 (2019: £2,688,651).

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The major risks, to which the charity is exposed, as identified by the Executive Committee, have been reviewed and systems have been established to mitigate these risks.

CHINMAYA MISSION (UK)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, governance and management

CMUK is an unincorporated charity which is governed and operated within the requirement set out in its constitution.

The trustees and who served during the year were:

S Swaroopananda	President
S Wadhvani	Secretary General
R Pattni	
R Mahtani	
D Budhrani	
N Sachdev	
S Patel	

There is no formal membership for CMUK, which is open to all interested in furthering the objects of CMUK, within the requirements of CMUK's Constitution.

The President of CMUK is also the Head of the Central Chinmaya Mission Trust of Mumbai, India the central body of the Chinmaya Mission Worldwide.

The day to day management of CMUK in the UK has been delegated by the Trustees to the Executive Committee which during 2020 constituted of S Wadhvani, R Pattni, R Mahtani, N Sachdev and S Patel. The Executive Committee is assisted in day to day operational matters by a working committee of volunteers.

CHINMAYA MISSION (UK)

TRUSTEES DECLARATION ON AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

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

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

In preparing these accounts, the Trustees are required to:

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

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

Statement as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the charity's auditor is unaware, and
- the trustees, having made enquiries of fellow trustees and the charity's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a trustee in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

In relation to the financial statements set out on pages 9 to 23:

- The Trustees approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that CMUK will continue in operation.
- The Trustees confirm that they have made available to KLSA LLP, all CMUK's accounting records and provided all the information necessary for the compilation of the financial statements.
- The Trustees confirm that to the best of their knowledge and belief, the accounting records reflect all transactions of CMUK for the year ended 31 December 2020.

On behalf of the board

S Wadhwani
Trustee
22 October 2021

CHINMAYA MISSION (UK)

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CHINMAYA MISSION (UK)

Opinion

We have audited the financial statements of Chinmaya Mission (UK) (the 'CMUK') for the year ended 31 December 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 accounts section of our report. We are independent of CMUK in accordance with the ethical requirements that are relevant to our audit of the accounts 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about CMUK's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

CHINMAYA MISSION (UK)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CHINMAYA MISSION (UK)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of CMUK and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

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

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

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing CMUK's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

CHINMAYA MISSION (UK)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CHINMAYA MISSION (UK)

Other matter

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Ketan Shah (Senior Statutory Auditor)
for and on behalf of KLSA LLP
Chartered Accountants
Statutory Auditor

22 October 2021

Kalamu House
11 Coldbath Square
London
EC12 5HL

CHINMAYA MISSION (UK)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
<u>Income and endowments from:</u>					
Donations and legacies	3	174,160	100,818	274,978	302,977
Income from charitable activities	4	46,425	-	46,425	94,622
Income from investments	5	3,177	-	3,177	791
Other income	6	10,003	-	10,003	235
Total income and endowments		233,765	100,818	334,583	398,625
<u>Expenditure on:</u>					
Raising funds	7	179	-	179	3,776
Charitable activities	8	149,470	98,568	248,038	355,678
Total resources expended		149,649	98,568	248,217	359,454
Other gains and (losses)	12, 23	67,561	-	67,561	-
Net incoming / (outgoing) resources		151,677	2,250	153,927	39,171
Gross transfers between funds		-	-	-	-
Net income / (expenditure) for the year /					
Net movement in funds		151,677	2,250	153,927	39,171
Fund balances at 1 January 2020		2, 678,381	10,270	2,688,651	2,649,480
Fund balances at 31 December 2020		2,830,058	12,520	2,842,578	2,688,651

CHINMAYA MISSION (UK)

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	12		1,449,900		2,854,085
Current assets					
Debtors	14	35,986		42,122	
Cash at bank and in hand		1,371,211		269,407	
		1,407,197		311,529	
Creditors: amounts falling due within one year	17	(14,519)		(32,225)	
Net current assets			1,392,678		279,304
Total assets less current liabilities			2,842,578		3,133,389
Creditors: amounts falling due after more than one year	18		-		(444,738)
Net assets			2,842,578		2,688,651
Income funds					
Restricted funds	19		12,520		10,270
Unrestricted funds			2,830,058		2,678,381
			2,842,578		2,688,651

The financial statements were approved by the Trustees on 22 October 2021.

S Wadhvani
Trustee

S Patel
Trustee

CHINMAYA MISSION (UK)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash generated from operations	22		146,075		80,240
Investing activities					
Purchase of tangible fixed assets		(39,969)		(2,812)	
Net proceeds from sale of property		1,462,650		-	
Interest received		3,177		791	
Net cash used in investing activities			1,425,858		(2,021)
Financing activities					
Bank loans		(470,129)		(24,716)	
Net cash used in financing activities			(470,129)		(24,716)
Net increase in cash and cash equivalents			1,101,804		53,503
Cash and cash equivalents at beginning of year			269,407		215,904
Cash and cash equivalents at end of year			1,371,211		269,407

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

CMUK is a charity registered with the Charity Commission since 30 September 1999.

1.1 Accounting convention

These accounts have been prepared in accordance with UK Generally Accepted Accounting Practice, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, and the Charities Act 2011 as it applies from 1 January 2015. CMUK is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of CMUK's charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in note 21 to the accounts.

1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- CMUK is legally entitled to the funds
- Any performance conditions attached to the income have been met or are fully within the control of CMUK
- There is sufficient certainty that receipt of the income is considered probable
- The amount can be reliably measured

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

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

The income from activities for generating funds is recognised in the period in which the relevant activity takes place.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by CMUK; this is normally upon notification of the interest paid or payable by the bank.

1.5 Resources expended

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when;

- There is a legal or constructive obligation to make a payment
- It is probable that settlement will be required
- The amount of the obligation can be measured reliably

Costs of raising funds

Costs include those incurred in attracting donations, and those incurred in trading activities which are aimed at raising funds.

Governance costs

Costs associated with CMUK's constitutional and statutory requirements.

Support costs

The administrative and overhead costs associated with running CMUK's operations.

1.6 Tangible fixed assets

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

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

Land and buildings	2% on cost (building element only)
Building Improvements	10% on cost
Development work in progress	Not depreciated
Plant and machinery	33% on cost
Fixtures, fittings & equipment	10% on cost

Freehold land and assets in the course of redevelopment are not depreciated. Depreciation will be charged on the cost of the redevelopment once it is complete.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

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

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Recoverable amount is the higher of fair value less costs to sell and value in use.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Cash and cash equivalents

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

1.9 Financial instruments

CMUK 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 when CMUK becomes party to the contractual provisions of the instrument.

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/expenditure for the period.

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Donations and gifts	174,159	100,818	274,977	
For the year ended 31 December 2019	211,818	91,159		302,977

4 Income from charitable activities

	2020 £	2019 £
Residential retreats and classes	25,019	88,029
Bookshop	21,406	6,594
	46,425	94,622

5 Income from investments

	2020 £	2019 £
Interest receivable	3,177	791

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

6 Other income

	2020	2019
	£	£
Sundry incomes	10,003	235
	<u> </u>	<u> </u>

7 Raising funds

	2020	2019
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	179	3,776
	<u> </u>	<u> </u>
	179	3,776
	<u> </u>	<u> </u>

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

8 Expenditure on charitable activities

	Charitable activities £	Legal and professional £	Total 2020 £	Total 2019 £
Retreats and classes	22,539	-	22,539	88,783
Bookshop	21,545	-	21,545	30,436
Other donations	99,131	-	99,131	99,722
	<u>143,215</u>	<u>-</u>	<u>143,215</u>	<u>218,941</u>
Share of support costs (see note 9)	100,638	-	100,638	133,005
Share of governance costs (see note 9)	-	4,184	4,184	3,732
	<u>243,853</u>	<u>4,184</u>	<u>248,037</u>	<u>355,678</u>
Analysis by fund				
Unrestricted funds	145,286	4,184	149,470	
Restricted funds	98,567	-	98,567	
	<u>243,853</u>	<u>4,184</u>	<u>248,037</u>	
For the year ended 31 December 2019				
Unrestricted funds	254,497	3,732		258,229
Restricted funds	97,449	-		97,449
	<u>351,946</u>	<u>3,732</u>		<u>355,678</u>

Other donations consist of donation of £89,017 (2019: £97,259) to Chinmaya Mission in India, donations of £10,114 (2019: £1,831) to charities and events for charitable purpose within the UK and £Nil (2019: £632) to Chinmaya Mission in France.

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

9 Support costs

	Support costs	Governance costs	2020	2019	Basis of allocation
	£	£	£	£	
Depreciation	49,065	-	49,065	56,963	
Rates and water	433	-	433	4,783	
Insurance	7,332	-	7,332	7,548	
Light and heat	7,510	-	7,510	11,627	
Telephone and internet	7,504	-	7,504	6,972	
Sundries	2,685	-	2,685	4,421	
Cleaning	2,685	-	2,685	5,483	
Finance costs	4,315	-	4,315	13,762	
Repairs and maintenance	16,824	-	16,824	18,946	
Processing and transaction costs	2,285	-	2,285	2,501	
Legal and professional	-	4,184	4,184	3,732	Governance
	<u>100,638</u>	<u>4,184</u>	<u>104,822</u>	<u>136,737</u>	
Analysed between Charitable activities	<u>100,638</u>	<u>4,184</u>	<u>104,822</u>	<u>136,737</u>	

Governance costs includes payments to the auditors of £3,120 (2019: £3,000) for audit fees.

10 Trustees

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

11 Employees

CMUK had no employees during the year (2019: none).

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

12

	Land and buildings	Building Improvements	Development work in progress	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£	£	£	£
At 1 January 2020	3,188,189	213,028	2,400	80,790	134,145	3,618,552
Additions			39,714	254	-	39,969
Disposals	<u>1,437,326</u>	<u>2,436</u>	<u>-</u>	<u>-</u>	<u>13,304</u>	<u>1,453,066</u>
At 31 December 2020	<u>1,750,863</u>	<u>210,592</u>	<u>42,114</u>	<u>81,044</u>	<u>120,841</u>	<u>2,205,455</u>
Depreciation and impairment						
At 1 January 2020	439,087	130,738	-	76,371	118,271	764,467
Depreciation charged during the year	26,247	19,010	-	2,847	962	49,066
Disposals	<u>51,180</u>	<u>958</u>	<u>-</u>	<u>-</u>	<u>5,840</u>	<u>57,978</u>
At 31 December 2020	<u>414,154</u>	<u>148,790</u>	<u>-</u>	<u>79,218</u>	<u>113,393</u>	<u>755,555</u>
At 31 December 2020	<u>1,336,709</u>	<u>61,802</u>	<u>42,114</u>	<u>1,827</u>	<u>7,448</u>	<u>1,449,900</u>
At 31 December 2019	<u>2,749,102</u>	<u>82,290</u>	<u>2,400</u>	<u>4,419</u>	<u>15,874</u>	<u>2,854,085</u>

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

12 Tangible fixed assets (continued)

Freehold land and buildings with a carrying amount of £Nil (2019: £1,398,119) have been pledged to secure borrowings of the charity.

The carrying value of freehold land, included in land and buildings, is £540,863 (2019: £1,568,749).

Land is not considered to be a depreciable asset and no depreciation is therefore provided.

13 Financial instruments	2020 £	2019 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	21,554	23,319
Carrying amount of financial liabilities		
Measured at amortised cost	14,518	479,962

14 Debtors	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	21,554	23,319
Prepayments and accrued income	14,432	18,803
	35,986	42,122

15 Taxation

CMUK is exempt from tax on income and gains to the extent that these are applied to its charitable objects.

16 Loans and overdrafts	2020 £	2019 £
Bank loans	-	470,129
Payable within one year	-	25,391
Payable after one year	-	444,738
Amounts included above which fall due after five years:		
Payable by instalments	-	335,560

The long-term loans in 2019 were secured by fixed charges over CMUK's freehold property in Oxfordshire.

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

17 Creditors: amounts falling due within one year

	Notes	2020 £	2019 £
Bank loans	16	-	25,391
Other creditors		8,059	174
Accruals and deferred income		6,460	6,660
		<u>14,519</u>	<u>32,225</u>

18 Creditors: amounts falling due after more than one year

	Notes	2020 £	2019 £
Bank loans	16	-	<u>444,738</u>

19 Restricted funds

The funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2020	Incoming resources	Movement in funds Resources expended	Transfers	Balance at 31 December 2020
	£	£		£	£
Chinmaya University	222	7,227	(7,449)	-	-
Other project	10,049	93,507	(91,035)	-	12,520
	<u>10,271</u>	<u>100,734</u>	<u>(98,484)</u>	<u>-</u>	<u>12,520</u>

Chinmaya University

This is an initiative in India to develop campus facilities for the Chinmaya University, a de novo university run by Chinmaya Mission UK for the furtherment of Indian Knowledge Traditions. Relevant donations and surpluses from events received by CMUK are paid over to the managing body for Chinmaya University in India.

Other projects

The balance on this fund represents donations made by donors for various specific activities.

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Transfers between funds

The freehold properties along with the related fixtures and fittings have been shown as unrestricted fixed assets at 31 December 2020.

Where restricted monetary donations are received for the purpose of acquisition of fixed assets, they are treated as restricted until they are utilised for the stated acquisition and improvement. While the restrictions apply to the monetary donations, the properties themselves are not restricted. Therefore, the trustees consider it appropriate for the properties to be accounted for as unrestricted assets.

20 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 December 2020 are represented by:			
Tangible assets	1,449,900	-	1,449,900
Current assets/(liabilities)	1,380,159	12,520	1,392,680
Long term liabilities	-	-	-
	<u>2,830,059</u>	<u>12,520</u>	<u>2,842,579</u>

21 Related party transactions

No trustee or key management personnel received any remuneration during the year. The trustees and companies related to trustees claimed expenses totalling £2,487 during the year (2019: £6,356). No trustee or other person related to the charity had any interest in any contract or transaction entered into by the charity during the year or the preceding year. Other than the trustees the charity does not consider itself to have any other key management personnel.

22 Cash generated from operations

	2020 £	2019 £
Surplus for the year	153,928	39,172
Adjustments for:		
Surplus on sale of property (Note 23)	(67,561)	-
Investment income recognised in Statement of Financial Activities	(3,177)	(791)
Loss on disposal of fixed assets	-	-
Depreciation of tangible fixed assets	49,066	56,963
Movements in working capital:		
Decrease/(increase) in debtors	6,135	(7,175)
Increase/(decrease) in creditors	7,685	(7,929)
Cash generated from operations	<u>146,075</u>	<u>80,240</u>

CHINMAYA MISSION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

23 Other gains during 2020

The freehold property in Oxfordshire was sold on 3 April 2020 and the loan secured on the property was redeemed immediately.

	2020	2019
Sale price	£1,500,000	-
Selling costs	£37,350	-
Net proceeds from sale	£1,462,650	-
Carrying value of property on disposal	£1,395,088	-
Other gains and losses	£67,561	-

The property was in use by CMUK until completion.