

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

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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

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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

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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, 21<sup>st</sup> 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*

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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 8<sup>th</sup> 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 108<sup>th</sup> 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

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#### **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**

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### **Outlook for the year ahead**

2025 is a significant year for Chinmaya Mission UK as Chinmaya Mission centres globally prepare to celebrate the 50<sup>th</sup> anniversary of the youth wing CHYK, followed by the 75<sup>th</sup> 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

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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)

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#### 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)

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### 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)

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

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

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

# CHINMAYA MISSION (UK)

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

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### 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

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### 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

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### 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>
<b>Analysis by fund</b>		
Unrestricted funds	574,627	
Restricted funds	102,771	
	<u>677,398</u>	
<b>For the year ended 31 December 2023</b>		
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
	£	£	£	£	£
<b>Cost</b>					
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
<b>Depreciation and impairment</b>					
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
<b>Carrying amount</b>					
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 £
<b>Amounts falling due within one year:</b>		
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)
<b>Cash generated from operations</b>	<u>220,700</u>	<u>170,622</u>