SELF-REALIZATION FELLOWSHIP CHURCH-UK

England & Wales · Charity number 1097070

Details

Other names	SELF-REALIZATION FELLOWSHIP CHURCH (SRF-UK), SELF-REALIZATION FELLOWSHIP
Status	Registered
Legal form	Charitable company
Company number	04591453
Registered	2003-04-15
Register	View on the Charity Commission register

Contact

Address	Keystone Law 48-49 Chancery Lane London WC2A 1JF
Phone	02033193700
Email	info@srf-london.org.uk
Website	www.srf-london.org.uk

Activities

Objects: THE ADVANCEMENT OF RELIGION THROUGH THE PROMOTION BY ALL CHARITABLE MEANS OF THE PRINCIPLES AND DOCTRINES OF THE SELF-REALISATION FELLOWSHIP CHURCH CONTAINED IN THE AIMS AND IDEALS FORMULATED BY PARAMAHANSA YOGANANDA.

Activities: SRF-UK provides and maintains a church building and strives to support the spiritual and religious works of the Self-Realization Fellowship Church in the UK and at its international headquarters in the United States.

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Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Education/training, Religious Activities
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- United States
- Hammersmith And Fulham

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£400,453	£293,621	-	-
2023-09-30	£291,898	£313,964	-	-
2022-09-30	£173,049	£243,666	-	-
2021-09-30	£175,968	£287,934	-	-
2020-09-30	£623,556	£451,997	£4,178,566	0

Trustees

Name	Role	Appointed
Christopher Bagley		2017-10-18
JILL HOERTER		2014-06-11
Joseph Bouchard		2017-10-18
RONALD EISELE		

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SELF-REALIZATION FELLOWSHIP CHURCH-UK

England & Wales - Charity number 1097070

Accounts

Company Registration No. 04591453 (England and Wales)
Charity No. 1097070 (England and Wales)

Self-Realization Fellowship Church -UK

(a company limited by guarantee)

Trustees' report and financial statements
For the year ended 30 September 2024

Self-Realization Fellowship Church –UK (a company limited by guarantee)

Company information

Trustees	Christopher Bagley Ronald Eisele Jill Hoerter Joseph Bouchard
Secretary	Jill Hoerter
Company number	04591453
Charity number	1097070
Registered office	48 Chancery Lane London WC2A 1JF
Independent auditors	Saffery LLP 71 Queen Victoria Street London EC4V 4BE
Solicitors	Keystone Law 48 Chancery Lane London WC2A 1JF

Self-Realization Fellowship Church –UK (a company limited by guarantee)

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Self-Realization Fellowship Church –UK (a company limited by guarantee)

Trustees' annual report for the year ended 30 September 2024

The Trustees present their report and financial statements for the year ended 30 September 2024.

The financial statements have been prepared in accordance with the Charities Act 2011, the Memorandum and Articles of Association, 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) (second edition). The legal and administrative information set out on page 1 forms part of this report.

Constitution and objects
Self-Realization Fellowship Church - UK ("SRF-UK") is a registered charity and a company limited by guarantee and is governed by its Memorandum and Articles of Association.

The principal objects of SRF-UK are the advancement of religion through the promotion of the principles and doctrines of the Self-Realization Fellowship Church (a non-profit religious entity incorporated under the law of the State of California, USA ("SRFC")) contained in SRFC Aims and Ideals formulated by Paramahansa Yogananda, the founder of SRFC. SRFC is an international church headquartered in Los Angeles, USA.

Objects and activities for public benefit
The object of the charity, as defined in the governing document, is the advancement of religion. This is done through the promotion of the principles and doctrines of the Self-Realization Fellowship Church. The charity provides and maintains a church building and strives to support the spiritual and religious works of the Church.

The Trustees see these objects as being one charitable activity for public benefit and confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Membership
Corporate membership of SRF-UK is open to any individual interested in promoting the objects of the Church who applies to SRF-UK and is approved by the Board of Trustees.

Structure, governance and management
The Trustees of SRF-UK are its directors for the purpose of company law and throughout this report are collectively referred to as the Trustees. Each Trustee holds office for a term of three years and thereafter is eligible for re-election for a further such term or terms. All Trustees are required to be corporate members of SRF-UK. All key decisions are taken by the Board of Trustees which consists of at least three members, but this number may be increased to meet its needs and requirements. The Board of Trustees may co-opt a person as a member of the Board of Trustees. A co-opted member holds office until the next Annual General Meeting when he/she may be elected by the members.

The following Trustees held office during the year, or since the year end:

Christopher Bagley
Ronald Eisele
Jill Hoerter
Joseph Bouchard

The Trustees comprise the members of SRF-UK.

The present Trustees are all residents of the USA and are all directors-Trustees of SRFC. The Trustees are responsible for other SRFC entities around the world and bring that extensive experience to their role as Trustees of SRF-UK. They rely on their legal and other professional advisors, who work closely with SRFC's in house legal counsel, to ensure that the charity meets all its regulatory requirements. The Trustees believe that the arrangements in place are sufficient to enable them to fulfil their duties.

The Trustees are considered to be the key management personnel of the charity. No remuneration is paid to Trustees

Achievements and Performance

The church holds regular meditation, scripture study, and inspirational services in the evenings and on Sundays. Special events, such as commemoration services, religious retreats, and monastic visit events, are scheduled throughout the year, depending on attendance, they were held at the church premises, retreat facilities, or offsite venues.

Volunteers
SRF-UK is reliant on the involvement of its volunteers, and benefits greatly from the support provided. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the financial statements.

Investment powers
The Trustees have powers under the Memorandum of Association to deposit or invest funds in any manner but to invest only after obtaining advice from a financial expert and having regard to the suitability of investments and the need for diversification.

Financial review of the year
The total incoming resources for the year were £400,453 (2023: £291,898). The net movement in funds for the year amounted to a surplus of £106,832 (2023: deficit of £22,066). This is considered to be satisfactory in view of the level of reserves and cash during the year.

Reserves policy
The Trustees have power under the Memorandum of Association to set aside funds for special purposes or as reserves against future expenditure. The Trustees do not target a particular level of reserves but the reserves are reviewed regularly to ensure that they are sufficient but not excessive to meet SRF-UK's current needs. The charity aims to hold sufficient reserves to enable it to maintain the church building and meet other needs of the Church.

As at 30 September 2024, the Charity had total reserves of £4,080,750 (2023: £3,973,918). The level of reserves in unrestricted funds at 30 September 2024 was £1,026,535 (2023: £868,028) of which £461,701 (2023: £334,875) is represented by cash. Restricted funds at 30 September 2024 were £3,054,215 (2023: £3,105,890).

Fundraising policy

The Trustees take their responsibility under the Charities (Protection and Social Investment) Act 2016 seriously and have considered the implications on their fundraising activities.

The Charity receives donations from members of the public and individuals involved with the Church. It does not work with any third party commercial fundraiser. Any donations given to the charity will only be accepted and used if they are within its aims. The Trustees are not aware of any fundraising complaints made in respect of the financial year.

Future plans

The charity will use its resources to maintain the church building and support the activities of the Church both in the UK and elsewhere in the world.

The Charity is in a strong financial position with a cash balance of £666,850 at 30 September 2024. The Charity's business plan caters for two years of business disruption assuming no income and committed costs of approximately £140,000 per annum. The Trustees continue to monitor the situation.

Risk management

The Trustees have reviewed the major risks faced by SRF-UK and are satisfied that steps have been taken to mitigate those risks. The risk management policy and procedures will be reviewed and amended as necessary as the operations of SRF-UK develop.

Trustees responsibilities in relation to the financial statements

The Trustees (who are also directors of SRF-UK for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is 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 auditors are aware of that information.

Auditors
In accordance with the Companies Act, a resolution will be proposed at the Annual General Meeting to re-appoint Saffery LLP as auditors and to authorise the Trustees to fix their remuneration.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the board on 10 June 2025 and signed on their behalf by:



Jill Hoerter
Secretary, Trustee and Director

Opinion

We have audited the financial statements of Self-Realization Fellowship Church – UK for the year ended 30 September 2024 which comprise the statement of financial activities, balance sheet, cash flow statement and notes to the financial statements, including 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 charitable company's state of affairs as at 30 September 2024 and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company'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 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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit

or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our auditor
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies exemption in preparing the Trustees' Annual Report and the Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 4, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

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

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

Identifying and assessing risks related to irregularities:
We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, and guidance issued by the Charity Commission for England and Wales .

Audit response to risks identified:
We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

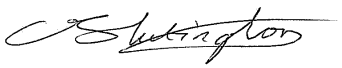
During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. 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 or intentional misrepresentations, or through collusion.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Cara Turtington (Senior Statutory Auditor)
For and on behalf of Saffery LLP

Statutory Auditors
71 Queen Victoria Street
EC4V 4BE

Date: 16 June 2025

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Self-Realization Fellowship Church –UK (a company limited by guarantee)

Statement of financial activities (Incorporating an Income and expenditure account) for the year ended 30 September 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
Income from:					
Donations and legacies (including Gift Aid relief)		360,447	10,937	371,384	266,308
Charitable activities		16,436	-	16,436	20,581
Interest income		12,634	-	12,634	5,009
Total income		389,516	10,937	400,453	291,898
Total expenditure on:					
Charitable activities					
Advancement of religion		231,009	62,612	293,621	313,964
Total expenditure	**3**	231,009	62,612	293,621	313,964
Net (expenditure)/income		158,507	(51,675)	106,832	(22,066)
Transfers between funds	**10**	-	-	-	-
Net movement in funds		158,507	(51,675)	106,832	(22,066)
Total funds brought forward at 1 October 2023		868,028	3,105,890	3,973,918	3,995,983
Total funds carried forward at 30 September 2024	**10**	1,026,535	3,054,215	4,080,750	3,973,918

All incoming resources and resources expended derive from continuing activities.

There were no other recognised gains or losses in the year.

The notes on pages 12 to 20 form part of these financial statements.

Self-Realization Fellowship Church –UK (a company limited by guarantee)

Balance sheet as at 30 September 2024

	Notes	30 September 2024 £	30 September 2024 £	30 September 2023 £	30 September 2023 £
Fixed assets					
Tangible fixed assets	**6**		3,362,941		3,388,445
Current assets					
Stock		15,809		17,267	
Debtors	**7**	56,995		28,033	
Cash at bank		666,850		619,264	
			739,654		664,564
Creditors: amounts falling due within one year	**8**		(21,845)		(79,091)
Net current assets			717,809		585,473
Total assets less current liabilities			4,080,750		3,973,918
Unrestricted funds	**10**		1,026,535		868,028
Restricted funds	**10**		3,054,215		3,105,890
Total Funds			4,080,750		3,973,918

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

The notes on pages 12 to 20 form part of these financial statements.

The financial statements were approved by the Board on 10 June 2025

Jill Hoerter
Secretary, Trustee and Director

Company Registration No: 4591453

Self-Realization Fellowship Church –UK (a company limited by guarantee)

Statement of cash flows for the year ended 30 September 2024

	Notes	2024 £	2023 £
Cash flows from operating activities:	**A**	97,050	108,007
Cash flows from investing activities			
Purchase of tangible fixed assets		(49,464)	(74,618)
Net cash used in investing activities		**(49,464)**	**(74,618)**
Change in cash in the year		**47,586**	**33,389**
Cash at the beginning of the year		619,264	585,875
Cash at the end of the year		**666,850**	**619,264**

Note A

Reconciliation of net income to net cash flow from operating activities

	2024 £	2023 £
Net income for the year as per Statement of Financial Activities	106,832	(22,066)
Depreciation	74,968	74,816
(Increase)/decrease in stock	1,458	(3,628)
(Increase)/decrease in debtors	(28,962)	61,788
Increase/(decrease) in creditors	(57,246)	(2,903)
Net cash inflow/(outflow) from operating activities	97,050	108,007

Analysis of changes in net debt	**1 October 2023** **£**	**Movement in the year** **£**	**At 30 September 2024** **£**
Cash at bank	619,264	47,586	666,850

All cash flows are derived from continuing operations during the above two periods.

1 Accounting policies

The financial statements have been prepared in accordance with the Second Edition of the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The particular accounting policies are described below.

1.1 Accounting convention

The financial statements are prepared in sterling, which is the functional currently of the charitable company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements are prepared under the historical cost convention.

The Charity constitutes a public benefit entity as defined by FRS 102.

These financial statements for the year ended 30 September 2023 are prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

1.2 Going concern

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

1.3 Income

Income from donations and legacies is recognised when these are received or when collected by others on behalf of the charity during the period. Gift Aid relief is accrued, where applicable, at the time when the donation is received.

1.4 Interest receivable

Interest is recognised when receivable by the company.

1.5 Expenditure

Resources expended are recognised on an accruals basis, inclusive of any VAT which cannot be recovered. Governance and support costs have been allocated to the charitable activity and analysed in note 3. Governance costs relate to compliance with statutory requirements.

1.6 Fund accounting

The charity held the following funds during the year:

1.6.1 Unrestricted general funds

These are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

1.6.2 Restricted funds

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

1.7 Tangible fixed assets

Depreciation is provided on the fixed assets (other than freehold land) at rates calculated to write off the cost over its expected useful life on a straight-line basis as follows:

Buildings	50 years
Fixtures, fittings and equipment	5 years
Plant and machinery	15 years

1.8 Stock

Stock is valued at the lower of cost and net realisable value.

1.9 Financial instruments

The charity has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised initially in the accounts at transaction price, including any transaction costs. At the end of each accounting period, basic financial instruments are recognised at amortised cost. For debt instruments, this is calculated using the effective interest rate method.

1.10 Key judgements and assumptions

The key judgements and assumptions made by the Trustees in the preparation of the financial statements include the rates of depreciation used on the charity's fixed assets and the expected recovery of Gift Aid from HMRC on eligible donations made to the charity.

2. Net income/(expenditure)

This is stated after charging:	**Year ended 30 September 2024 £**	**Year ended 30 September 2023 £**
Auditors' remuneration:		
Audit	18,000	18,000
Other services	30,386	28,062

3. Expenditure

3.1 2024 Expenditure

	Direct costs £	Support costs £	2024 £
Charitable expenditure:			
Advancement of Religion	239,685	5,549	245,234
Governance	-	48,386	48,386
	239,685	53,935	293,620

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations paid to SRF (USA)	43,265	-	43,265
Repair and refurbishment costs	30,034	-	30,034
Depreciation	12,356	62,612	74,968
Insurance and other church costs	36,511	-	36,511
Retreats and monastic visits	54,907	-	54,907
Support costs	53,935	-	53,935
	231,008	62,612	293,620

The donations paid to SRF (USA) represent the following:

	2024 £	2023 £
Other donations	43,265	25,632
	43,265	25,632

3. Expenditure

3.2 2023 Expenditure

	Direct costs £	Support costs £	2023 £
Charitable expenditure:			
Advancement of Religion	213,506	6,471	219,977
Governance	-	93,987	93,987
	213,506	100,458	313,964

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations paid to SRF (USA)	25,632	-	25,632
Repair and refurbishment costs	20,001	-	20,001
Depreciation	12,204	62,612	74,816
Insurance and other church costs	33,932	-	33,932
Retreats and monastic visits	59,126	-	59,126
Support costs	100,458	-	100,458
	251,353	62,612	313,964

Support costs comprise legal, accountancy and administrative costs.

4. Related party transactions

The Trustees, who are key management personnel, were not paid any remuneration nor reimbursed for any expenses during the current or the previous year.

Donations of £43,265 (2023: £25,632) were made in the year to Self-Realization Fellowship Church (a non-profit religious entity incorporated under the law of the State of California, USA ("SRFC")). SRFC has Trustees in common with Self-Realization Fellowship Church – UK (SRF-UK). SRFC also provides administrative support to SRF-UK for £nil (2023: £47,925).

5. Staff costs and emoluments

The company employed no staff during the current year or the previous year. Management of the charity is administered from Self-Realization Fellowship Church in the United States as well as by volunteers at the London Centre.

6. Fixed assets

	Assets under construction	Freehold land and buildings	Fixtures, fittings and equipment	Plant and machinery	Total
	£	£	£	£	£
Cost					
At 1 October 2023	102,188	4,500,093	116,494	-	4,718,775
Additions	10,320	-	-	39,144	49,464
At 30 September 2024	112,508	4,500,093	116,494	39,144	4,768,239
Depreciation					
At 1 October 2023	-	1,213,862	116,468	-	1,330,330
Charge for the year	-	74,725	26	217	74,968
At 30 September 2024	-	1,288,587	116,494	217	1,405,298
Net book value					
At 30 September 2024	112,508	3,211,506	-	38,927	3,362,941
At 30 September 2023	102,188	3,286,231	26	-	3,388,445

7. Debtors

	2024	2023
	£	£
Gift Aid tax reclaim	51,013	18,129
Prepayments and other debtors	5,982	9,904
	56,995	28,033

8. Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors and accruals	21,845	79,091
	21,845	79,091

9. Charity status

The charity is a charitable company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charitable company in the event of liquidation.

10. Funds

Current year

	Balance at 1 October 2023 £	Other Incoming resources £	Outgoing resources £	Transfers £	Balance at 30 September 2024 £
Unrestricted funds					
General fund	581,250	356,781	(231,009)	-	707,022
Designated	-	-	-	-	-
Refurbishment fund	286,778	32,735	-	-	319,513
Total	868,028	389,516	(231,009)	-	1,026,535
Restricted funds					
London Centre Refurbishment fund	2,985,888	4,937	(62,376)	-	2,928,449
Glass roof project	112,000	6,000	-	-	118,000
Muriel Clark	8,002	-	(236)	-	7,766
Total	3,105,890	10,937	(62,612)	-	3,054,215
Total funds	3,973,918	400,453	(293,621)	-	4,080,750

Prior year

	Balance at 1 October 2022 £	Other Incoming resources £	Outgoing resources £ s	Transfers £	Balance at 30 September 2023 £
Unrestricted funds					
General fund	621,248	211,353	(251,352)	-	581,249
Designated	-	-	-	-	-
Refurbishment fund	256,632	30,146	-	-	286,778
Total	877,880	241,499	(251,352)	-	868,027
Restricted funds					
London Centre Refurbishment fund	3,044,865	3,399	(62,376)	-	2,985,888
Glass roof project	65,000	47,000		-	112,000
Muriel Clark	8,238	-	(236)	-	8,002
Total	3,118,103	50,399	(62,612)	-	3,105,890
Total funds	3,995,983	291,898	(313,964)	-	3,973,918

10. Funds (continued)

The designated Refurbishment Fund represents monastic visit offerings to be used towards the future refurbishment of the London Church Building.

The restricted Refurbishment Fund represents donations which can only be used in connection with the purchase and refurbishment of the London Church Building.

The restricted Glass Roof Project Fund represents donations which can only be spent on the roof project at the London Centre.

The Muriel Clark Legacy represents receipt of funds for the benefit of the London Centre.

Transfers between funds represent expenditure in relation to these projects in previous years.

11. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 30 September 2024			
represented by:-			
Tangible fixed assets	506,112	2,856,831	3,362,943
Stock	15,809	-	15,809
Debtors	56,995	-	56,995
Cash at bank	469,466	191,892	666,850
Creditors	(21,845)	-	(21,845)
	1,026,535	3,054,215	4,080,750

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 30 September 2023			
represented by:-			
Tangible fixed assets	566,944	2,821,501	3,388,445
Stock	17,267	-	17,267
Debtors	28,033	-	28,033
Cash at bank	334,875	284,389	619,264
Creditors	(79,091)	-	(79,091)
	868,028	3,105,890	3,973,918

12. Comparative information

2023 Statement of financial activities (Incorporating an Income and expenditure account)

	Unrestricted funds	Restricted funds	Year ended 30 September 2023 Total
Income from:			
	£	**£**	**£**
Donations and legacies (including Gift Aid relief)	215,909	50,399	266,248
Charitable activities	20,581	-	20,581
Interest income	5,009	-	5,009
Total income	241,499	50,339	291,898
Expenditure on:			
Charitable activities			
Advancement of religion	251,352	62,612	313,964
Total expenditure	251,352	62,612	313,964
Net (expenditure)/income	(9,853)	(12,213)	(22,066)
Transfers between funds	-	-	-
Net movement in funds	(9,853)	(12,213)	(22,066)
Total funds brought forward at 30 September 2022	877,880	3,118,103	3,995,983
Total funds carried forward at 30 September 2023	868,027	3,105,890	3,973,918

SELF-REALIZATION FELLOWSHIP CHURCH-UK

England & Wales - Charity number 1097070

Accounts

Company Registration No. 04591453 (England and Wales)
Charity No. 1097070 (England and Wales)

Self-Realization Fellowship Church -UK

(a company limited by guarantee)

Trustees' report and financial statements
For the year ended 30 September 2023

Self-Realization Fellowship Church –UK (a company limited by guarantee)

Company information

Trustees	Christopher Bagley Ronald Eisele Jill Hoerter Joseph Bouchard
Secretary	Jill Hoerter
Company number	04591453
Charity number	1097070
Registered office	48 Chancery Lane London WC2A 1JF
Independent auditors	Saffery LLP 71 Queen Victoria Street London EC4V 4BE
Solicitors	Keystone Law 48 Chancery Lane London WC2A 1JF

Self-Realization Fellowship Church –UK (a company limited by guarantee)

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Self-Realization Fellowship Church –UK (a company limited by guarantee)

Trustees' annual report for the year ended 30 September 2023

The Trustees present their report and financial statements for the year ended 30 September 2023.

The financial statements have been prepared in accordance with the Charities Act 2011, the Memorandum and Articles of Association, 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) (second edition).

Constitution and objects

Self-Realization Fellowship Church - UK ("SRF-UK") is a registered charity and a company limited by guarantee and is governed by its Memorandum and Articles of Association.

The principal objects of SRF-UK are the advancement of religion through the promotion of the principles and doctrines of the Self-Realization Fellowship Church (a non-profit religious entity incorporated under the law of the State of California, USA ("SRFC")) contained in SRFC Aims and Ideals formulated by Paramahansa Yogananda, the founder of SRFC. SRFC is an international church headquartered in Los Angeles, USA.

Objects and activities for public benefit

The object of the charity, as defined in the governing document, is the advancement of religion. This is done through the promotion of the principles and doctrines of the Self-Realization Fellowship Church. The charity provides and maintains a church building and strives to support the spiritual and religious works of the Church.

The Trustees see these objects as being one charitable activity for public benefit and confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Membership

Corporate membership of SRF-UK is open to any individual interested in promoting the objects of the Church who applies to SRF-UK and is approved by the Board of Trustees.

Structure, governance and management

The Trustees of SRF-UK are its directors for the purpose of company law and throughout this report are collectively referred to as the Trustees. Each Trustee holds office for a term of three years and thereafter is eligible for re-election for a further such term or terms. All Trustees are required to be corporate members of SRF-UK. All key decisions are taken by the Board of Trustees which consists of at least three members, but this number may be increased to meet its needs and requirements. The Board of Trustees may co-opt a person as a member of the Board of Trustees. A co-opted member holds office until the next Annual General Meeting when he/she may be elected by the members.

The present Trustees are all residents of the USA and are all directors-Trustees of SRFC. The Trustees are responsible for other SRFC entities around the world and bring that extensive experience to their role as Trustees of SRF-UK. They rely on their legal and other professional advisors, who work closely with SRFC's in house legal counsel, to ensure that the charity meets all its regulatory requirements. The Trustees believe that the arrangements in place are sufficient to enable them to fulfil their duties.

The Trustees are considered to be the key management personnel of the charity. No remuneration is paid to Trustees.

Achievements and Performance
As of April 2024, London Centre has resumed its full in-person service schedule, including meditations and inspirational services in the evenings and on Sundays, and all regular commemoration services. Attendance of those services is back to pre-COVID levels. Long meditations and retreats have also resumed on a monthly or quarterly basis. Special events and services were held at offsite meeting venues to accommodate larger turnout.

Volunteers
SRF-UK is reliant on the involvement of its volunteers, and benefits greatly from the support provided. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the financial statements.

Investment powers
The Trustees have powers under the Memorandum of Association to deposit or invest funds in any manner but to invest only after obtaining advice from a financial expert and having regard to the suitability of investments and the need for diversification.

Financial review of the year
The total incoming resources for the year were £291,898 (2022: £173,049). The net movement in funds for the year amounted to a deficit of £22,066 (2022: deficit of £70,617). This is considered to be satisfactory in view of the level of reserves and cash during the year.

Reserves policy
The Trustees have power under the Memorandum of Association to set aside funds for special purposes or as reserves against future expenditure.

The level of reserves in unrestricted funds at 30 September 2023 was £868,028 (2022: £877,880) of which £334,875(2022: £356,505) is represented by cash. Restricted funds at 30 September 2023 were £3,105,890 (2022: £3,118,103). The Trustees do not target a particular level of reserves but the reserves are reviewed regularly to ensure that they are sufficient but not excessive to meet SRF-UK's current needs. The charity aims to hold sufficient reserves to enable it to maintain the church building and meet other needs of the Church.

Fundraising policy
The Trustees take their responsibility under the Charities (Protection and Social Investment) Act 2016 seriously and have considered the implications on their fundraising activities.

The Charity receives donations from members of the public and individuals involved with the Church. It does not work with any third party commercial fundraiser. Any donations given to the charity will only be accepted and used if they are within its aims. The Trustees are not aware of any fundraising complaints made in respect of the financial year.

Future plans
The charity will use its resources to maintain the church building and support the activities of the Church both in the UK and elsewhere in the world.

The Charity's income has increased and is in a strong financial position with a cash balance of £618,064 at 30 September 2023. The Charity's business plan caters for two years of business disruption assuming no income and committed costs of approximately £140,000 per annum. As a result, the charity is confident that it is in a strong position to see out the current situation. The Trustees continue to monitor the cash balance and committed costs as forecasted in the business plan.

Risk management
The Trustees have reviewed the major risks faced by SRF-UK and are satisfied that steps have been taken to mitigate those risks. The risk management policy and procedures will be reviewed and amended as necessary as the operations of SRF-UK develop.

Trustees
The following Trustees held office during the year, or since the year end:

Christopher Bagley
Ronald Eisele
Jill Hoerter
Joseph Bouchard

The Trustees comprise the members of SRF-UK.

Trustees responsibilities in relation to the financial statements

The Trustees (who are also directors of SRF-UK for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is 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 auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Auditors

In accordance with the Companies Act, a resolution will be proposed at the Annual General Meeting to re-appoint Saffery LLP as auditors and to authorise the Trustees to fix their remuneration.



Jill Hoerter
Secretary, Trustee and Director

10 June 2024

Opinion

We have audited the financial statements of Self-Realization Fellowship Church – UK for the year ended 30 September 2023 which comprise the statement of financial activities, balance sheet, cash flows and notes to the financial statements, including 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 charitable company's state of affairs as at 30 September 2023 and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company'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 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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit

or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our auditor
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies exemption in preparing the Trustees' Annual Report and the Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 4, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

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

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

Identifying and assessing risks related to irregularities:
We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, and guidance issued by the Charity Commission for England and Wales .

Audit response to risks identified:
We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. 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 or intentional misrepresentations, or through collusion.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Cara Turtington (Senior Statutory Auditor)
For and on behalf of Saffery LLP

Chartered Accountants
Statutory Auditors
71 Queen Victoria Street
London
EC4V 4BE

Date: 11 June 2024

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Self-Realization Fellowship Church –UK (a company limited by guarantee)

Statement of financial activities (Incorporating an Income and expenditure account) for the year ended 30 September 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Income from:					
Donations and legacies (including Gift Aid relief)		215,909	50,399	266,308	168,054
Charitable activities		20,581		20,581	4,995
Interest income		5,009		5,009	-
Total income		241,499	50,399	291,898	173,049
Total expenditure on:					
Charitable activities					
Advancement of religion		251,352	62,612	313,964	243,666
Total expenditure	**3**	251,352	62,612	313,964	243,666
Net (expenditure)/income		(9,853)	(12,213)	(22,066)	(70,617)
Transfers between funds	**10**	-	-	-	-
Net movement in funds		(9,853)	(12,213)	(22,066)	(70,617)
Total funds brought forward at 1 October 2022		877,880	3,118,103	3,995,983	4,066,600
Total funds carried forward at 30 September 2023	**10**	868,028	3,105,890	3,973,918	3,995,983

All incoming resources and resources expended derive from continuing activities.

There were no other recognised gains or losses in the year.

The notes on pages 12 to 20 form part of these financial statements.

Self-Realization Fellowship Church –UK (a company limited by guarantee)

Balance sheet as at 30 September 2023

	Notes	30 September 2023 £	30 September 2023 £	30 September 2022 £	30 September 2022 £
Fixed assets					
Tangible fixed assets	**6**		3,388,445		3,388,643
Current assets					
Stock		17,267		13,638	
Debtors	**7**	28,033		89,821	
Cash at bank		619,264		585,875	
			664,564		689,334
Creditors: amounts falling due within one year	**8**		(79,091)		(81,994)
Net current assets			585,473		607,340
Total assets less current liabilities			3,973,918		3,995,983
Unrestricted funds	**10**		868,028		877,880
Restricted funds	**10**		3,105,890		3,118,103
Total Funds			3,973,918		3,995,983

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

The notes on pages 12 to 20 form part of these financial statements.

The financial statements were approved by the Board on 10 June 2024

Jill Hoerter

Jill Hoerter
Secretary, Trustee and Director

Company Registration No: 4591453

Self-Realization Fellowship Church –UK (a company limited by guarantee)

Statement of cash flows for the year ended 30 September 2023

	Notes	2023 £	2022 £
Cash flows from operating activities:	**A**	108,007	2,967
Cash flows from investing activities			
Purchase of tangible fixed assets		(74,618)	(19,050)
Net cash used in investing activities		**(74,618)**	**(19,050)**
Change in cash in the year		**33,389**	**(16,083)**
Cash at the beginning of the year		585,875	601,958
Cash at the end of the year		**619,264**	**585,875**

Note A

Reconciliation of net income to net cash flow from operating activities

	2023 £	2022 £
Net income for the year as per Statement of Financial Activities	(22,066)	(70,617)
Depreciation	74,816	74,993
(Increase)/decrease in stock	(3,628)	359
(Increase)/decrease in debtors	61,788	(11,704)
Increase/(decrease) in creditors	(2,903)	9,936
Net cash inflow/(outflow) from operating activities	108,007	2,967

Analysis of changes in net debt	**1 October 2022** **£**	**Movement in the year** **£**	**At 30 September 2023** **£**
Cash at bank	585,875	33,389	619,264

All cash flows are derived from continuing operations during the above two periods.

1 Accounting policies

The financial statements have been prepared in accordance with the Second Edition of the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The particular accounting policies are described below.

1.1 Accounting convention

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements are prepared under the historical cost convention.

The Charity constitutes a public benefit entity as defined by FRS 102.

These financial statements for the year ended 30 September 2023 are prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

1.2 Going concern

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

1.3 Income

Income from donations and legacies is recognised when these are received or when collected by others on behalf of the charity during the period. Gift Aid relief is accrued, where applicable, at the time when the donation is received.

1.4 Interest receivable

Interest is recognised when receivable by the company.

1.5 Expenditure

Resources expended are recognised on an accruals basis, inclusive of any VAT which cannot be recovered. Governance and support costs have been allocated to the charitable activity and analysed in note 3. Governance costs relate to compliance with statutory requirements.

1.6 Fund accounting

The charity held the following funds during the year:

1.6.1 Unrestricted general funds

These are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

1.6.2 Restricted funds

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

1.7 Tangible fixed assets

Depreciation is provided on the fixed assets (other than freehold land) at rates calculated to write off the cost over its expected useful life on a straight-line basis as follows:

Buildings	50 years
Fixtures, fittings and equipment	5 years

1.8 Stock

Stock is valued at the lower of cost and net realisable value.

1.9 Financial instruments

The charity has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised initially in the accounts at transaction price, including any transaction costs. At the end of each accounting period, basic financial instruments are recognised at amortised cost. For debt instruments, this is calculated using the effective interest rate method.

1.10 Key judgements and assumptions

The key judgements and assumptions made by the Trustees in the preparation of the financial statements include the rates of depreciation used on the charity's fixed assets and the expected recovery of Gift Aid from HMRC on eligible donations made to the charity.

2. Net income/(expenditure)

This is stated after charging:	**Year ended 30 September 2023 £**	**Year ended 30 September 2022 £**
Auditors' remuneration:		
Audit	18,000	15,000
Other services	28,062	28,209

3. Expenditure

3.1 2023 Expenditure

	Direct costs £	Support costs £	2023 £
Charitable expenditure:			
Advancement of Religion	213,506	6,471	219,977
Governance	-	93,987	93,987
	213,506	100,458	313,964

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations paid to SRF (USA)	25,632	-	25,632
Repair and refurbishment costs	20,001	-	20,001
Depreciation	12,204	62,612	74,816
Insurance and other church costs	33,932	-	33,932
Retreats and monastic visits	59,126	-	59,126
Support costs	100,458	-	100,458
	251,352	62,612	313,964

The donations paid to SRF (USA) represent the following:

	2023 £	2022 £
Other donations	25,632	37,500
	25,632	37,500

3. Expenditure

3.2 2022 Expenditure

	Direct costs £	Support costs £	2022 £
Charitable expenditure:			
Advancement of Religion	148,918	1,449	150,367
Governance	-	93,299	93,299
	148,918	94,748	243,666

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Donations paid to SRF (USA)	37,500	-	37,500
Repair and refurbishment costs	11,432	-	11,432
Depreciation	12,381	62,612	74,993
Insurance and other church costs	19,553	-	19,553
Retreats and monastic visits	5,440	-	5,440
Support costs	94,748	-	94,748
	181,054	62,612	243,666

Support costs comprise legal, accountancy and administrative costs.

4. Related party transactions

The Trustees, who are key management personnel, were not paid any remuneration nor reimbursed for any expenses during the current or the previous year.

Donations of £40,897 (2022: £37,500) were made in the year to Self-Realization Fellowship Church (a non-profit religious entity incorporated under the law of the State of California, USA ("SRFC")). SRFC has Trustees in common with Self-Realization Fellowship Church – UK (SRF-UK). SRFC also provides administrative support to SRF-UK.

Administrative costs of £47,925 were charged by SRFC to SRF-UK in the year (2022: £50,090). As at 30 September 2023 of this balance of £47,925 was owing to SRFC (2022: £50,090).

5. Staff costs and emoluments

The company employed no staff during the current year or the previous year. Management of the charity is administered from Self-Realization Fellowship Church in the United States as well as by volunteers at the London Centre.

6. Fixed assets

	Assets under construction	Freehold land and buildings £	Fixtures fittings and equipment £	Total £
Cost				
At 1 October 2022	27,570	4,500,093	116,494	4,644,157
Additions	74,618	-	-	74,618
At 30 September 2023	102,188	4,500,093	116,494	4,718,775
Depreciation				
At 1 October 2022	-	1,139,137	116,377	1,255,514
Charge for the year	-	74,725	91	74,816
At 30 September 2023	-	1,213,862	116,468	1,330,330
Net book value				
At 30 September 2023	102,188	3,286,231	26	3,388,445
At 30 September 2022	27,570	3,360,956	117	3,388,643

7. Debtors

	2023 £	2022 £
Gift Aid tax reclaim	18,129	81,172
Prepayments and other debtors	9,904	8,649
	28,033	89,821

8. Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors and accruals	79,091	31,904
Amounts owing to SRFC	-	50,090
	79,091	81,994

9. Charity status

The charity is a charitable company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charitable company in the event of liquidation.

10. Funds

Current year

	Balance at 1 October 2022 £	Other Incoming resources £	Outgoing resources £	Transfers £	Balance at 30 September 2023 £
Unrestricted funds					
General fund	621,248	211,353	(251,352)	-	581,250
Designated	-	-	-	-	-
Refurbishment fund	256,632	30,146	-	-	286,778
Total	877,880	241,499	(251,352)	-	868,028
Restricted funds					
London Centre Refurbishment fund	3,044,865	3,399	(62,376)	-	2,985,888
Glass roof project	65,000	47,000	-	-	112,000
Muriel Clark	8,238	-	(236)	-	8,002
Total	3,118,103	50,399	(62,612)	-	3,105,890
Total funds	3,995,983	291,898	(313,964)	-	3,973,918

Prior year

	Balance at 1 October 2021 £	Other Incoming resources £	Outgoing resources £ s	Transfers £	Balance at 30 September 2022 £
Unrestricted funds					
General fund	712,524	89,778	(181,054)	-	621,248
Designated	-	-	-	-	-
Refurbishment fund	238,901	17,731	-	-	256,632
Total	951,425	107,509	(181,054)	-	877,880
Restricted funds					
London Centre Refurbishment fund	3,091,701	15,540	(62,376)	-	3,044,865
Glass roof project	15,000	50,000		-	65,000
Muriel Clark	8,474	-	(236)	-	8,238
Total	3,115,175	65,540	(62,612)	-	3,118,103
Total funds	4,066,600	173,049	(243,666)	-	3,995,983

10. Funds (continued)

The designated Refurbishment Fund represents monastic visit offerings to be used towards the future refurbishment of the London Church Building.

The restricted Refurbishment Fund represents donations which can only be used in connection with the purchase and refurbishment of the London Church Building.

The restricted Glass Roof Project Fund represents donations which can only be spent on the roof project at the London Centre.

The Muriel Clark Legacy represents receipt of funds for the benefit of the London Centre.

Transfers between funds represent expenditure in relation to these projects in previous years.

11. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 30 September 2023			
represented by:-			
Tangible fixed assets	566,944	2,821,501	3,388,445
Stock	17,267	-	17,267
Debtors	28,033	-	28,033
Cash at bank	334,875	284,389	619,264
Creditors	(79,091)	-	(79,091)
	868,028	3,105,890	3,973,918

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 30 September 2022			
represented by:-			
Tangible fixed assets	499,910	2,888,733	3,388,643
Stock	13,638	-	13,638
Debtors	89,821	-	89,821
Cash at bank	356,505	229,370	585,875
Creditors	(81,994)	-	(81,994)
	877,880	3,118,103	3,995,983

12. Comparative information

2022 Statement of financial activities (Incorporating an Income and expenditure account)

	Unrestricted funds	Restricted funds	Year ended 30 September 2022 Total
Income from:			
	£	**£**	**£**
Donations and legacies (including Gift Aid relief)	102,514	65,540	168,054
Charitable activities	4,995	-	4,995
Total income	107,509	65,540	173,049
Expenditure on:			
Charitable activities			
Advancement of religion	181,054	62,612	243,666
Total expenditure	181,054	62,612	243,666
Net (expenditure)/income	(73,545)	2,928	(70,617)
Transfers between funds	-	-	-
Net movement in funds	(73,545)	2,928	(70,617)
Total funds brought forward at 30 September 2021	951,425	3,115,175	4,066,600
Total funds carried forward at 30 September 2022	877,880	3,118,103	3,995,983

SELF-REALIZATION FELLOWSHIP CHURCH-UK

England & Wales - Charity number 1097070

Accounts

Company Registration No. 04591453 (England and Wales)
Charity No. 1097070 (England and Wales)

Self-Realization Fellowship Church -UK

(a company limited by guarantee)

Trustees' report and financial statements
For the year ended 30 September 2022

Self-Realization Fellowship Church –UK (a company limited by guarantee)

Company information

Trustees	Christopher Bagley Ronald Eisele Jill Hoerter Joseph Bouchard
Secretary	Jill Hoerter
Company number	04591453
Charity number	1097070
Registered office	48 Chancery Lane London WC2A 1JF
Independent auditors	Saffery Champness LLP 71 Queen Victoria Street London EC4V 4BE
Solicitors	Keystone Law 48 Chancery Lane London WC2A 1JF

Self-Realization Fellowship Church –UK (a company limited by guarantee)

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Self-Realization Fellowship Church –UK (a company limited by guarantee)

Trustees' annual report for the year ended 30 September 2022

The Trustees present their report and financial statements for the year ended 30 September 2022.

The financial statements have been prepared in accordance with the Charities Act 2011, the Memorandum and Articles of Association, 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) (second edition).

Constitution and objects

Self-Realization Fellowship Church - UK ("SRF-UK") is a registered charity and a company limited by guarantee and is governed by its Memorandum and Articles of Association.

The principal objects of SRF-UK are the advancement of religion through the promotion of the principles and doctrines of the Self-Realization Fellowship Church (a non-profit religious entity incorporated under the law of the State of California, USA ("SRFC")) contained in SRFC Aims and Ideals formulated by Paramahansa Yogananda, the founder of SRFC. SRFC is an international church headquartered in Los Angeles, USA.

Objects and activities for public benefit

The object of the charity, as defined in the governing document, is the advancement of religion. This is done through the promotion of the principles and doctrines of the Self-Realization Fellowship Church. The charity provides and maintains a church building and strives to support the spiritual and religious works of the Church.

The Trustees see these objects as being one charitable activity for public benefit and confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Membership

Corporate membership of SRF-UK is open to any individual interested in promoting the objects of the Church who applies to SRF-UK and is approved by the Board of Trustees.

Structure, governance and management

The Trustees of SRF-UK are its directors for the purpose of company law and throughout this report are collectively referred to as the Trustees. Each Trustee holds office for a term of three years and thereafter is eligible for re-election for a further such term or terms. All Trustees are required to be corporate members of SRF-UK. All key decisions are taken by the Board of Trustees which consists of at least three members, but this number may be increased to meet its needs and requirements. The Board of Trustees may co-opt a person as a member of the Board of Trustees. A co-opted member holds office until the next Annual General Meeting when he/she may be elected by the members.

The present Trustees are all residents of the USA and are all directors-Trustees of SRFC. The Trustees are responsible for other SRFC entities around the world and bring that extensive experience to their role as Trustees of SRF-UK. They rely on their legal and other professional advisors, who work closely with SRFC's in house legal counsel, to ensure that the charity meets all its regulatory requirements. The Trustees believe that the arrangements in place are sufficient to enable them to fulfil their duties.

The Trustees are considered to be the key management personnel of the charity. No remuneration is paid to Trustees.

Achievements and Performance

From 1 October 2019 until the middle of March 2020 the charity continued to provide teachings and support to disseminate the scientific method of Kriya Yoga Meditation through services and retreats at the London Centre and around the country. From March 2020 the London Centre was closed and the charity closely followed the advice of the UK government in its response to the Covid-19 pandemic, supporting its beneficiaries virtually wherever possible. The London Centre re-opened in April 2022. As of May 2023, attendance for Sunday services have reached 80% of the pre-COVID level.

Volunteers

SRF-UK is reliant on the involvement of its volunteers, and benefits greatly from the support provided. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the financial statements.

Investment powers

The Trustees have powers under the Memorandum of Association to deposit or invest funds in any manner but to invest only after obtaining advice from a financial expert and having regard to the suitability of investments and the need for diversification.

Financial review of the year

The total incoming resources for the year were £173,049 (2021: £175,968). The net movement in funds for the year amounted to a deficit of £70,617 (2021: deficit of £111,966). This is considered to be satisfactory in view of the level of reserves and cash during the year.

Reserves policy

The Trustees have power under the Memorandum of Association to set aside funds for special purposes or as reserves against future expenditure.

The level of reserves in unrestricted funds at 30 September 2022 was £877,880 (2021: £951,425) of which £356,505 (2021: £429,448) is represented by cash. Restricted funds at 30 September 2022 were £3,118,103 (2021: £3,115,175). The Trustees do not target a particular level of reserves but the reserves are reviewed regularly to ensure that they are sufficient but not excessive to meet SRF-UK's current needs. The charity aims to hold sufficient reserves to enable it to maintain the church building and meet other needs of the Church.

Fundraising policy

The Trustees take their responsibility under the Charities (Protection and Social Investment) Act 2016 seriously and have considered the implications on their fundraising activities.

The Charity receives donations from members of the public and individuals involved with the Church. It does not work with any third party commercial fundraiser. Any donations given to the charity will only be accepted and used if they are within its aims. The Trustees are not aware of any fundraising complaints made in respect of the financial year.

Future plans

The charity will use its resources to maintain the church building and support the activities of the Church both in the UK and elsewhere in the world.

Due to the COVID-19 outbreak, the London Centre was closed from 14 March 2020 to 19 April 2022. The centre re-opened on 20 April 2022 for Sunday services.

In January 2023, the Centre held an in-person membership meeting during which those present voted to resume all services gradually. Those who could not attend the meeting voted to resume services by survey.

Since the January 2023 meeting, the Centre has been gradually adding services to the weekly schedule. Tuesday meditations, Sunday meditations and inspirational services, young adults group and commemoration services are all taking place. Thursday services are planned to resume from July, and lessons readings groups before the end of the year.

Attendance levels are at approximately 80% of pre-Covid levels for those services that are taking place, with 25 to 35 on Tuesday services and 55 to 65 for Sunday inspirational services. Commemoration services draw a higher attendance for of 70 to 80.

Quarterly retreats have also resumed and a special Convocation residential retreat is planned again for this year at a retreat centre in South England.

With the gradual return to normalcy for in-person attendance at meditations, inspirational and commemorations services as well as monastic tours, the Charity's receipt of revenue at its London Centre have also gradually increased to a little higher than pre-pandemic level, in spite of the fact that attendance is at approximately 80% of pre-Covid levels. For FY 2019, the revenue was at £113,461, £88,498 for FY 2020, £72,799 for FY 2021, and £118,504 for FY 2022.

Risk management

The Trustees have reviewed the major risks faced by SRF-UK and are satisfied that steps have been taken to mitigate those risks. The risk management policy and procedures will be reviewed and amended as necessary as the operations of SRF-UK develop.

Trustees

The following Trustees held office during the year, or since the year end:

Christopher Bagley
Ronald Eisele
Jill Hoerter
Joseph Bouchard

The Trustees comprise the members of SRF-UK.

Trustees responsibilities in relation to the financial statements

The Trustees (who are also directors of SRF-UK for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is 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 auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Auditors

In accordance with the Companies Act, a resolution will be proposed at the Annual General Meeting to re-appoint Saffery Champness LLP as auditors and to authorise the Trustees to fix their remuneration.

Jill Hoerter

Jill Hoerter
Secretary, Trustee and Director

14/6/2023

Opinion

We have audited the financial statements of Self-Realization Fellowship Church – UK for the year ended 30 September 2022 which comprise the statement of financial activities, balance sheet and notes to the financial statements, including 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 charitable company's state of affairs as at 30 September 2022 and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company'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 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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit

or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our auditor
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies exemption in preparing the Trustees' Annual Report and the Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 4, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

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

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

Identifying and assessing risks related to irregularities:
We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, and guidance issued by the Charity Commission for England and Wales .

Audit response to risks identified:
We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. 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 or intentional misrepresentations, or through collusion.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Cara Turtington (Senior Statutory Auditor)
For and on behalf of Saffery Champness LLP

Chartered Accountants
Statutory Auditors
71 Queen Victoria Street
London
EC4V 4BE

Date: 16 June 2023

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Self-Realization Fellowship Church –UK (a company limited by guarantee)

Statement of financial activities (Incorporating an Income and expenditure account) for the year ended 30 September 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
Income from:					
Donations and legacies (including Gift Aid relief)		102,514	65,540	168,054	175,312
Charitable activities		4,995	-	4,995	656
Total income		107,509	65,540	173,049	175,968
Total expenditure on:					
Charitable activities					
Advancement of religion		181,054	62,612	243,666	287,934
Total expenditure	**3**	181,054	62,612	243,666	287,934
Net (expenditure)/income		(73,545)	2,928	(70,617)	(111,966)
Transfers between funds	**10**	-	-	-	-
Net movement in funds		(73,545)	2,928	(70,617)	(111,966)
Total funds brought forward at 1 October 2021		951,425	3,115,175	4,066,600	4,178,566
Total funds carried forward at 30 September 2022	**10**	877,880	3,118,103	3,995,983	4,066,600

All incoming resources and resources expended derive from continuing activities.

There were no other recognised gains or losses in the year.

The notes on pages 12 to 20 form part of these financial statements.

Self-Realization Fellowship Church –UK (a company limited by guarantee)

Balance sheet as at 30 September 2022

	Notes	30 September 2022 £	30 September 2022 £	30 September 2021 £	30 September 2021 £
Fixed assets					
Tangible fixed assets	**6**		3,388,643		3,444,586
Current assets					
Stock		13,638		13,997	
Debtors	**7**	89,821		78,117	
Cash at bank		585,875		601,958	
			689,334		694,072
Creditors: amounts falling due within one year	**8**		(81,994)		(72,058)
Net current assets			607,340		622,014
Total assets less current liabilities			3,995,983		4,066,600
Unrestricted funds	**10**		877,880		951,425
Restricted funds	**10**		3,118,103		3,115,175
Total Funds			3,995,983		4,066,600

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

The notes on pages 12 to 20 form part of these financial statements.

The financial statements were approved by the Board on 14/6/2023

Jill Hoerter
Secretary, Trustee and Director

Company Registration No: 4591453

Self-Realization Fellowship Church –UK (a company limited by guarantee)

Statement of cash flows for the year ended 30 September 2022

	Notes	2022 £	2021 £
Cash flows from operating activities:	**A**	2,967	(21,369)
Cash flows from investing activities			
Purchase of tangible fixed assets		(19,050)	(19,189)
Net cash used in investing activities		**(19,050)**	**(19,189)**
Change in cash in the year		**(16,083)**	**(40,558)**
Cash at the beginning of the year		601,958	642,516
Cash at the end of the year		**585,875**	**601,958**

Note A

Reconciliation of net income to net cash flow from operating activities

	2022 £	2021 £
Net income for the year as per Statement of Financial Activities	(70,617)	(111,966)
Depreciation	74,993	75,148
(Increase)/decrease in stock	359	(51)
(Increase)/decrease in debtors	(11,704)	(5,274)
Increase/(decrease) in creditors	9,936	20,774
Net cash inflow/(outflow) from operating activities	2,967	(21,369)

Analysis of changes in net debt	**1 October 2021** **£**	**Movement in the year** **£**	**At 30 September 2022** **£**
Cash at bank	601,958	(16,083)	585,875

All cash flows are derived from continuing operations during the above two periods.

1 Accounting policies

The financial statements have been prepared in accordance with the Second Edition of the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The particular accounting policies are described below.

1.1 Accounting convention

The financial statements are prepared in sterling, which is the functional currently of the charitable company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements are prepared under the historical cost convention.

The Charity constitutes a public benefit entity as defined by FRS 102.

These financial statements for the year ended 30 September 2022 are prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

1.2 Going concern

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

1.3 Income

Income from donations and legacies is recognised when these are received or when collected by others on behalf of the charity during the period. Gift Aid relief is accrued, where applicable, at the time when the donation is received.

1.4 Interest receivable

Interest is recognised when receivable by the company.

1.5 Expenditure

Resources expended are recognised on an accruals basis, inclusive of any VAT which cannot be recovered. Governance and support costs have been allocated to the charitable activity and analysed in note 3. Governance costs relate to compliance with statutory requirements.

1.6 Fund accounting

The charity held the following funds during the year:

1.6.1 Unrestricted general funds

These are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

1.6.2 Restricted funds

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

1.7 Tangible fixed assets

Depreciation is provided on the fixed assets (other than freehold land) at rates calculated to write off the cost over its expected useful life on a straight-line basis as follows:

Buildings	50 years
Fixtures, fittings and equipment	5 years

1.8 Stock

Stock is valued at the lower of cost and net realisable value.

1.9 Financial instruments

The charity has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised initially in the accounts at transaction price, including any transaction costs. At the end of each accounting period, basic financial instruments are recognised at amortised cost. For debt instruments, this is calculated using the effective interest rate method.

1.10 Key judgements and assumptions

The key judgements and assumptions made by the Trustees in the preparation of the financial statements include the rates of depreciation used on the charity's fixed assets and the expected recovery of Gift Aid from HMRC on eligible donations made to the charity.

2. Net income/(expenditure)

This is stated after charging:	**Year ended 30 September 2022 £**	**Year ended 30 September 2021 £**
Auditors' remuneration:		
Audit	17,644	12,000
Other services	25,565	17,137

3. Expenditure

3.1 2022 Expenditure

	Direct costs £	Support costs £	2022 £
Charitable expenditure:			
Advancement of Religion	148,918	1,449	150,367
Governance	-	93,299	93,299
	148,918	94,748	243,666

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Donations paid to SRF (USA)	37,500	-	37,500
Repair and refurbishment costs	11,432	-	11,432
Depreciation	12,381	62,612	74,993
Insurance and other church costs	19,553	-	19,553
Retreats and monastic visits	5,440	-	5,440
Support costs	94,748	-	94,748
	181,054	62,612	243,666

The donations paid to SRF (USA) represent the following:

	2022 £	2021 £
Other donations	37,500	110,194
	37,500	110,194

3. Expenditure

3.2 2021 Expenditure

	Direct costs £	Support costs £	2021 £
Charitable expenditure:			
Advancement of Religion	212,561	4,455	217,016
Governance	-	70,918	70,918
	212,561	75,373	287,934

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations paid to SRF (USA)	110,194	-	110,194
Repair and refurbishment costs	15,325	-	15,325
Depreciation	12,558	62,590	75,148
Insurance and other church costs	11,894	-	11,894
Retreats and monastic visits	-	-	-
Support costs	75,373	-	75,373
	225,344	62,590	287,934

Support costs comprise legal, accountancy and administrative costs.

4. Related party transactions

The Trustees, who are key management personnel, were not paid any remuneration nor reimbursed for any expenses during the current or the previous year.

Donations of £37,500 (2021: £110,694) were made in the year to Self-Realization Fellowship Church (a non-profit religious entity incorporated under the law of the State of California, USA ("SRFC")). SRFC has Trustees in common with Self-Realization Fellowship Church – UK (SRF-UK). SRFC also provides administrative support to SRF-UK.

Administrative costs of £50,090 were charged by SRFC to SRF-UK in the year (2021: £37,460). As at 30 September 2022 of this balance of £50,090 was owing to SRFC (2021: £37,460)

5. Staff costs and emoluments

The company employed no staff during the current year or the previous year. Management of the charity is administered from Self-Realization Fellowship Church in the United States as well as by volunteers at the London Centre.

6. Fixed assets

	Assets under construction	Freehold land and buildings	Fixtures fittings and equipment	Total
		£	£	£
Cost				
At 1 October 2021	8,520	4,500,093	116,494	4,625,107
Additions	19,050	-	-	19,050
At 30 September 2022	27,570	4,500,093	116,494	4,644,157
Depreciation				
At 1 October 2021	-	1,064,412	116,109	1,180,521
Charge for the year	-	74,725	268	74,993
At 30 September 2022	-	1,139,137	116,377	1,255,514
Net book value				
At 30 September 2022	27,570	3,360,956	117	3,388,643
At 30 September 2021	8,520	3,435,681	385	3,444,586

7. Debtors

	2022 £	2021 £
Gift Aid tax reclaim	81,172	70,307
Prepayments and other debtors	8,649	7,810
	89,821	78,117

8. Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors and accruals	31,904	34,598
Amounts owing to SRFC	50,090	37,460
	81,994	72,058

9. Charity status

The charity is a charitable company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charitable company in the event of liquidation.

10. Funds

Current year

	Balance at 1 October 2021 £	Other Incoming resources £	Outgoing resources £	Transfers £	Balance at 30 September 2022 £
Unrestricted funds					
General fund	712,524	89,778	(181,054)	-	621,248
Designated	-	-	-	-	-
Refurbishment fund	238,901	17,731	-	-	256,632
Total	951,425	107,509	(181,054)	-	877,880
Restricted funds					
London Centre Refurbishment fund	3,091,701	15,540	(62,376)	-	3,044,865
Glass roof project	15,000	50,000		-	65,000
Muriel Clark	8,474	-	(236)	-	8,238
Total	3,115,175	65,540	(62,612)	-	3,118,103
Total funds	4,066,600	173,049	(243,666)	-	3,995,983

Prior year

	Balance at 1 October 2020 £	Other Incoming resources £	Outgoing resources £	Transfers £	Balance at 30 September 2021 £
Unrestricted funds					
General fund	813,142	124,726	(225,344)	-	712,524
Designated	-	-	-	-	-
Refurbishment fund	221,174	17,727	-	-	238,901
Total	1,034,316	142,494	(225,344)	-	951,425
Restricted funds					
London Centre Refurbishment fund	3,135,540	18,515	(62,354)	-	3,091,701
Glass roof project	-	15,000		-	15,000
Muriel Clark	8,710	-	(236)	-	8,474
Total	3,144,250	33,515	(62,590)	-	3,115,175
Total funds	4,178,566	175,968	(287,934)	-	4,066,600

10. Funds (continued)

The designated Refurbishment Fund represents monastic visit offerings to be used towards the future refurbishment of the London Church Building.

The restricted Refurbishment Fund represents donations which can only be used in connection with the purchase and refurbishment of the London Church Building.

The restricted Glass Roof Project Fund represents donations which can only be spent on the roof project at the London Centre.

The Muriel Clark Legacy represents receipt of funds for the benefit of the London Centre.

Transfers between funds represent expenditure in relation to these projects in previous years.

11. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 30 September 2022			
represented by:-			
Tangible fixed assets	499,910	2,888,733	3,388,643
Stock	13,638	-	13,638
Debtors	89,821	-	89,821
Cash at bank	356,505	229,370	585,875
Creditors	(81,994)	-	(81,994)
	877,880	3,118,103	3,995,983

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 30 September 2021			
represented by:-			
Tangible fixed assets	501,921	2,924,665	3,444,586
Stock	13,997	-	13,997
Debtors	78,117	-	78,117
Cash at bank	429,448	172,510	601,958
Creditors	(72,058)		(72,058)
	951,425	3,115,175	4,066,600

12. Comparative information

2021 Statement of financial activities (Incorporating an Income and expenditure account)

	Unrestricted funds	Restricted funds	Year ended 30 September 2021 Total
Income from:			
	£	**£**	**£**
Donations and legacies (including Gift Aid relief)	141,797	33,515	175,312
Charitable activities	656	-	656
Total income	142,453	33,515	175,968
Expenditure on:			
Charitable activities			
Advancement of religion	225,344	62,590	287,934
Total expenditure	225,344	62,590	287,934
Net (expenditure)	(82,891)	(29,075)	(111,966)
Transfers between funds	-	-	-
Net movement in funds	(82,891)	(29,075)	(111,966)
Total funds brought forward at 30 September 2020	1,034,316	3,144,250	4,178,566
Total funds carried forward at 30 September 2021	921,425	3,115,175	4,066,600

SELF-REALIZATION FELLOWSHIP CHURCH-UK

England & Wales - Charity number 1097070

Accounts

Company Registration No. 4591453 (England and Wales)
Charity No. 1097070 (England and Wales)

Self-Realization Fellowship Church -UK

(a company limited by guarantee)

Trustees' report and financial statements
For the year ended 30 September 2021

Self-Realization Fellowship Church –UK (a company limited by guarantee)

Company information

Trustees	Christopher Bagley Ronald Eisele Jill Hoerter Joseph Bouchard
Secretary	Jill Hoerter
Company number	4591453
Charity number	1097070
Registered office	48 Chancery Lane London WC2A 1JF
Independent auditors	Saffery Champness LLP 71 Queen Victoria Street London EC4V 4BE
Solicitors	Keystone Law 48 Chancery Lane London WC2A 1JF

Self-Realization Fellowship Church –UK (a company limited by guarantee)

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Self-Realization Fellowship Church –UK (a company limited by guarantee)

Trustees' annual report for the year ended 30 September 2021

The Trustees present their report and financial statements for the year ended 30 September 2021.

The financial statements have been prepared in accordance with the Charities Act 2011, the Memorandum and Articles of Association, 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) (second edition).

Constitution and objects

Self-Realization Fellowship Church - UK ("SRF-UK") is a registered charity and a company limited by guarantee and is governed by its Memorandum and Articles of Association.

The principal objects of SRF-UK are the advancement of religion through the promotion of the principles and doctrines of the Self-Realization Fellowship Church (a non-profit religious entity incorporated under the law of the State of California, USA ("SRFC")) contained in SRFC Aims and Ideals formulated by Paramahansa Yogananda, the founder of SRFC. SRFC is an international church headquartered in Los Angeles, USA.

Objects and activities for public benefit

The object of the charity, as defined in the governing document, is the advancement of religion. This is done through the promotion of the principles and doctrines of the Self-Realization Fellowship Church. The charity provides and maintains a church building and strives to support the spiritual and religious works of the Church.

The Trustees see these objects as being one charitable activity for public benefit and confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Membership

Corporate membership of SRF-UK is open to any individual interested in promoting the objects of the Church who applies to SRF-UK and is approved by the Board of Trustees.

Structure, governance and management

The Trustees of SRF-UK are its directors for the purpose of company law and throughout this report are collectively referred to as the Trustees. Each Trustee holds office for a term of three years and thereafter is eligible for re-election for a further such term or terms. All Trustees are required to be corporate members of SRF-UK. All key decisions are taken by the Board of Trustees which consists of at least three members, but this number may be increased to meet its needs and requirements. The Board of Trustees may co-opt a person as a member of the Board of Trustees. A co-opted member holds office until the next Annual General Meeting when he/she may be elected by the members.

The present Trustees are all residents of the USA and are all directors-Trustees of SRFC. The Trustees are responsible for other SRFC entities around the world and bring that extensive experience to their role as Trustees of SRF-UK. They rely on their legal and other professional advisors, who work closely with SRFC's in house legal counsel, to ensure that the charity meets all its regulatory requirements. The Trustees believe that the arrangements in place are sufficient to enable them to fulfil their duties.

The Trustees are considered to be the key management personnel of the charity. No remuneration is paid to Trustees.

Achievements and Performance

Until 26 June 2021 the charity continued to provide teachings and support to disseminate the scientific method of Kriya Yoga Meditation through online services when London Centre was closed. The charity closely followed the advice of the UK government in its response to the Covid-19 pandemic, supporting its beneficiaries virtually wherever possible. London Centre was reopened on 27 June 2021 for limited activities but closed again on 26 December 2021 due to the extended Covid-19 restrictions. On 3 April 2022, London Centre opened for Sunday services only.

Volunteers

SRF-UK is reliant on the involvement of its volunteers, and benefits greatly from the support provided. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the financial statements.

Investment powers

The Trustees have powers under the Memorandum of Association to deposit or invest funds in any manner but to invest only after obtaining advice from a financial expert and having regard to the suitability of investments and the need for diversification.

Financial review of the year

The total incoming resources for the year were £175,968 (2020: £623,556). The net movement in funds for the year amounted to a deficit of £111,966 (2020: surplus of £171,559). This is considered to be satisfactory in view of the level of reserves and cash during the year.

Reserves policy

The Trustees have power under the Memorandum of Association to set aside funds for special purposes or as reserves against future expenditure.

The level of reserves in unrestricted funds at 30 September 2021 was £951,425 (2020: £1,034,316) of which £429,448 (2020: £486,331) is represented by cash. Restricted funds at 30 September 2021 were £3,115,175 (2020: £3,144,250). The Trustees do not target a particular level of reserves but the reserves are reviewed regularly to ensure that they are sufficient but not excessive to meet SRF-UK's current needs. The charity aims to hold sufficient reserves to enable it to maintain the church building and meet other needs of the Church.

Fundraising policy

The Trustees take their responsibility under the Charities (Protection and Social Investment) Act 2016 seriously and have considered the implications on their fundraising activities.

The Charity receives donations from members of the public and individuals involved with the Church. It does not work with any third party commercial fundraiser. Any donations given to the charity will only be accepted and used if they are within its aims. The Trustees are not aware of any fundraising complaints made in respect of the financial year.

Future plans

The charity will use its resources to maintain the church building and support the activities of the Church both in the UK and elsewhere in the world.

Due to the COVID-19 outbreak, the London Centre was closed until 26 June 2021, reopened on 27 June but closed again on 26 December 2021. As the the government containment measures relaxed and public gatherings were allowed again, London Centre reopened for Sunday services only on 3 April 2022.

The charity's income from offerings and book sales has decreased. We envisage that after the reopening of London Centre on 3 April 2022, individual donations received by the charity will gradually increase going forward.

For financial stability, the Trustees have stopped all non-recurring maintenance costs at the centre although the charity remains committed to certain maintenance contracts.

The Charity is in a strong financial position with a cash balance of £601,958 at 30 September 2021. The Charity's business plan caters for two years of business disruption assuming no income and committed costs of approximately £140,000 per annum. As a result, the charity is confident that it is in a strong position to see out the current situation. The Trustees continue to monitor the situation.

Risk management

The Trustees have reviewed the major risks faced by SRF-UK and are satisfied that steps have been taken to mitigate those risks. The risk management policy and procedures will be reviewed and amended as necessary as the operations of SRF-UK develop.

Trustees

The following Trustees held office during the year, or since the year end:

Christopher Bagley
Ronald Eisele
Jill Hoerter
Joseph Bouchard

The Trustees comprise the members of SRF-UK.

Trustees responsibilities in relation to the financial statements

The Trustees (who are also directors of SRF-UK for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is 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 auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Auditors

In accordance with the Companies Act, a resolution will be proposed at the Annual General Meeting to re-appoint Saffery Champness LLP as auditors and to authorise the Trustees to fix their remuneration.

Jill Hoerter

Jill Hoerter
Secretary, Trustee and Director

15 June 2022

Opinion

We have audited the financial statements of Self-Realization Fellowship Church – UK for the year ended 30 September 2021 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including 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 charitable company's state of affairs as at 30 September 2021 and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company'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 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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit

or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies exemption in preparing the Trustees' Annual Report and the Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 4 the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

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

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

Identifying and assessing risks related to irregularities:
We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:
We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. 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 or intentional misrepresentations, or through collusion.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable 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 charitable company and the charitable company's members as a body, for our audit w  e formed.

Cara Turtington (Senior Statutory Auditor)
For and on behalf of Saffery Champness LLP

Chartered Accountants
Statutory Auditors
71 Queen Victoria Street
London
EC4V 4BE

Date: 20 June 2022

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Self-Realization Fellowship Church –UK (a company limited by guarantee)

Statement of financial activities (Incorporating an Income and expenditure account) for the year ended 30 September 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total £	2020 Total £
Income from:					
Donations and legacies (including Gift Aid relief)		132,406	33,515	165,921	609,306
Charitable activities		656	-	656	14,250
Investment income		9,391	-	9,391	-
Total income		142,453	33,515	175,968	623,556
Total expenditure on:					
Charitable activities					
Advancement of religion		225,344	62,590	287,934	451,997
Total expenditure	3	225,344	62,590	287,934	451,997
Net (expenditure)/income		(82,891)	(29,075)	(111,966)	171,559
Net movement in funds		(82,891)	(29,075)	(111,966)	171,559
Total funds brought forward at 1 October 2020		1,034,316	3,144,250	4,178,566	4,007,007
Total funds carried forward at 30 September 2021	10	951,425	3,115,175	4,066,600	4,178,566

All incoming resources and resources expended derive from continuing activities.

There were no other recognised gains or losses in the year.

The notes on pages 12 to 20 form part of these financial statements.

Self-Realization Fellowship Church –UK (a company limited by guarantee)

Balance sheet as at 30 September 2021

	Notes	30 September 2021 £	30 September 2021 £	30 September 2020 £	30 September 2020 £
Fixed assets					
Tangible fixed assets	6		3,444,586		3,500,544
Current assets					
Stock		13,997		13,947	
Debtors	7	78,117		72,843	
Cash at bank		601,958		642,516	
			694,072		729,306
Creditors: amounts falling due within one year	8		(72,058)		(51,284)
Net current assets			622,014		678,022
Total assets less current liabilities			4,066,600		4,178,566
Unrestricted funds	10		951,425		1,034,316
Restricted funds	10		3,115,175		3,144,250
Total Funds			4,066,600		4,178,566

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

The notes on pages 12 to 20 form part of these financial statements.

The financial statements were approved by the Board on 15 June 2022



Jill Hoerter
Secretary, Trustee and Director

Company Registration No: 4591453

Self-Realization Fellowship Church –UK (a company limited by guarantee)

Statement of cash flows for the year ended 30 September 2021

	Notes	2021 £	2020 £
Cash flows from operating activities:	A	**(21,369)**	**249,778**
Cash flows from investing activities			
Purchase of tangible fixed assets		(19,189)	-
Net cash used in investing activities		**(19,189)**	-
Change in cash in the year		**(40,558)**	**249,778**
Cash at the beginning of the year		642,516	392,738
Cash at the end of the year		**601,958**	**642,516**

Note A

Reconciliation of net income to net cash flow from operating activities

	2021 £	2020 £
Net (expenditure)/ income for the year as per Statement of Financial Activities	(111,966)	171,559
Depreciation	75,148	78,520
(Increase)/decrease in stock	(51)	(357)
(Increase)/decrease in debtors	(5,274)	(34,372)
Increase/(decrease) in creditors	20,774	34,428
Net cash inflow/(outflow) from operating activities	(21,369)	249,778

Analysis of changes in net debt	1 October 2020 £	Movement in the year £	At 30 September 2021 £
Cash at bank	**642,516**	**(40,558)**	**601,958**

All cash flows are derived from continuing operations during the above two periods.

1 Accounting policies

The financial statements have been prepared in accordance with the Second Edition of the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The particular accounting policies are described below.

1.1 Accounting convention

The financial statements are prepared in sterling, which is the functional currently of the charitable company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements are prepared under the historical cost convention.

The Charity constitutes a public benefit entity as defined by FRS 102.

These financial statements for the year ended 30 September 2021 are prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

1.2 Going concern

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

1.3 Income

Income from donations and legacies is recognised when these are received or when collected by others on behalf of the charity during the period. Gift Aid relief is accrued, where applicable, at the time when the donation is received.

1.4 Interest receivable

Interest is recognised when receivable by the company.

1.5 Expenditure

Resources expended are recognised on an accruals basis, inclusive of any VAT which cannot be recovered. Governance and support costs have been allocated to the charitable activity and analysed in note 3. Governance costs relate to compliance with statutory requirements.

1.6 Fund accounting

The charity held the following funds during the year:

1.6.1 Unrestricted general funds

These are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

1.6.2 Restricted funds

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

1.7 Tangible fixed assets

Depreciation is provided on the fixed assets (other than freehold land) at rates calculated to write off the cost over its expected useful life on a straight-line basis as follows:

Buildings	50 years
Fixtures, fittings and equipment	5 years

Assets in the course of construction are capitalised as expenditure is incurred, but are not depreciated until the asset is completed and brought into use.

1.8 Stock

Stock is valued at the lower of cost and net realisable value.

1.9 Financial instruments

The charity has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised initially in the accounts at transaction price, including any transaction costs. At the end of each accounting period, basic financial instruments are recognised at amortised cost. For debt instruments, this is calculated using the effective interest rate method.

1.10 Key judgements and assumptions

The key judgements and assumptions made by the Trustees in the preparation of the financial statements include the rates of depreciation used on the charity's fixed assets and the expected recovery of Gift Aid from HMRC on eligible donations made to the charity.

2. Net income/(expenditure)

This is stated after charging:	Year ended 30 September 2021 £	Year ended 30 September 2020 £
Auditors' remuneration:		
Audit	12,000	12,000
Other services	17,137	15,412

3. Expenditure

3.1 2021 Expenditure

	Direct costs £	Support costs £	2021 £
Charitable expenditure:			
Advancement of Religion	212,561	4,455	217,016
Governance	-	70,918	70,918
	212,561	75,373	287,934

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations paid to SRF (USA)	110,194	-	110,194
Repair and refurbishment costs	15,325	-	15,325
Depreciation	12,558	62,590	75,148
Insurance and other church costs	11,894	-	11,894
Support costs	75,373	-	75,373
	225,344	62,590	287,934

3. Expenditure

3.2 2020 Expenditure

	Direct costs £	Support costs £	2020 £
Charitable expenditure:			
Advancement of Religion	389,947	2,238	392,185
Governance	-	59,812	59,812
	389,947	62,050	451,997

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Donations paid to SRF (USA)	50,000	202,000	252,000
Repair and refurbishment costs	21,271	-	21,271
Depreciation	16,143	62,377	78,520
Insurance and other church costs	27,849	-	27,849
Retreats and monastic visits	10,307	-	10,307
Support costs	62,050	-	62,050
	187,620	264,377	451,997

Support costs comprise legal, accountancy and administrative costs.

4. Related party transactions

The Trustees, who are key management personnel, were not paid any remuneration nor reimbursed for any expenses during the current or the previous year.

Donations of £110,694 (2020: £252,000) were made in the year to Self-Realization Fellowship Church (a non-profit religious entity incorporated under the law of the State of California, USA ("SRFC")). SRFC has Trustees in common with Self-Realization Fellowship Church – UK (SRF-UK). SRFC also provides administrative support to SRF-UK.

Administrative costs of £37,460 were charged by SRFC to SRF-UK in the year (2020: £32,400). As at 30 September 2021 this balance of £37,460 was owing to SRFC (2020: £32,400).

5. Staff costs and emoluments

The company employed no staff during the current year or the previous year. Management of the charity is administered from Self-Realization Fellowship Church in the United States as well as by volunteers at the London Centre.

6. Fixed assets

	Assets under construction	Freehold land and buildings	Fixtures fittings and equipment	Total
	£	£	£	£
Cost				
At 1 October 2020	-	4,489,424	116,494	4,605,918
Additions	8,520	10,669	-	19,189
At 30 September 2021	8,520	4,500,093	116,494	4,625,107
Depreciation				
At 1 October 2020	-	989,778	115,596	1,105,374
Charge for the year	-	74,634	513	75,147
At 30 September 2021	-	1,064,412	116,109	1,180,521
Net book value				
At 30 September 2021	8,520	3,435,681	385	3,444,586
At 30 September 2020	-	3,499,646	898	3,500,544

Assets under construction relate to the glass roof project which is ongoing.

7. Debtors

	2021 £	2020 £
Gift Aid tax reclaim	70,307	57,579
Prepayments and other debtors	7,810	15,264
	78,117	72,843

8. Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors and accruals	23,348	18,884
Amounts owing to SRFC	48,710	32,400
	72,058	51,284

9. Charity status

The charity is a charitable company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charitable company in the event of liquidation.

10. **Funds**

Current year

	Balance at 1 October 2020 £	Other Incoming resources £	Outgoing resources £	Transfers £	Balance at 30 September 2021 £
Unrestricted funds					
General fund	813,142	124,726	(225,344)	-	712,524
Designated	-	-	-	-	-
Refurbishment fund	221,174	17,727	-	-	238,901
Total	1,034,316	142,453	(225,344)	-	951,425
Restricted funds					
London Centre Refurbishment fund	3,135,540	18,515	(62,354)	-	3,091,679
Glass roof project	-	15,000	-	-	15,000
Muriel Clark	8,710	-	(236)	-	8,474
Total	3,144,250	33,515	(62,590)	-	3,115,175
Total funds	4,178,566	175,968	(287,934)	-	4,066,600

Prior year

	Balance at 1 October 2019 £	Other Incoming resources £	Outgoing resources £	Transfers £	Balance at 30 September 2020 £
Unrestricted funds					
General fund	597,823	396,939	(187,620)	6,000	813,142
Designated					
Refurbishment fund	211,157	10,017	-	-	221,174
Total	808,980	406,956	(187,620)	6,000	1,034,316
Restricted funds					
London Centre Refurbishment fund	3,183,081	14,600	(62,141)	-	3,135,540
Donations for Mother Centre	6,000	202,000	(202,000)	(6,000)	-
Muriel Clark	8,946	-	(236)	-	8,710
Total	3,198,027	216,600	(264,377)	(6,000)	3,144,250
Total funds	4,007,007	623,556	(451,997)	-	4,178,566

10. Funds (continued)

The designated Refurbishment Fund represents monastic visit offerings to be used towards the future refurbishment of the London Church Building.

The restricted Refurbishment Fund represents donations which can only be used in connection with the purchase and refurbishment of the London Church Building.

The restricted Glass Roof Project Fund represents donations for the roof project at the London Centre.

The Muriel Clark Legacy represents receipt of funds for the benefit of the London Centre.

11. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 30 September 2021			
represented by:-			
Tangible fixed assets	501,921	2,942,665	3,444,586
Stock	13,997	-	13,997
Debtors	78,117	-	78,117
Cash at bank	429,448	172,510	601,958
Creditors	(72,058)		(72,058)
	951,425	3,115,175	4,066,600

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 30 September 2020			
represented by:-			
Tangible fixed assets	514,479	2,986,065	3,500,544
Stock	13,947	-	13,947
Debtors	70,843	2,000	72,843
Cash at bank	486,331	156,185	642,516
Creditors	(51,284)	-	(51,284)
	1,034,316	3,144,250	4,178,566

12. Comparative information

2020 Statement of financial activities (Incorporating an Income and expenditure account)

	Unrestricted funds	Restricted funds	Year ended 30 September 2020 Total
Income from:	£	£	£
Donations and legacies (including Gift Aid relief)	392,706	216,600	609,306
Charitable activities	14,250	-	14,250
Total income	406,956	216,600	623,556
Expenditure on:			
Charitable activities			
Advancement of religion	187,620	264,377	451,997
Total expenditure	187,620	264,377	451,997
Net (expenditure)	219,336	(47,777)	171,559
Transfers between funds	6,000	(6,000)	-
Net movement in funds	225,336	(53,777)	171,559
Total funds brought forward at 30 September 2019	808,980	3,198,027	4,007,007
Total funds carried forward at 30 September 2020	1,034,316	3,144,250	4,178,566

SELF-REALIZATION FELLOWSHIP CHURCH-UK

England & Wales - Charity number 1097070

Accounts

Company Registration No. 4591453 (England and Wales)
Charity No. 1097070 (England and Wales)

Self-Realization Fellowship Church -UK

(a company limited by guarantee)

Trustees' report and financial statements
For the year ended 30 September 2020

Company information

Trustees	Christopher Bagley Ronald Eisele Jill Hoerter Joseph Bouchard
Secretary	Jill Hoerter
Company number	4591453
Charity number	1097070
Registered office	30 Station Road Cambridge Cambridgeshire CB1 2RE
Independent auditors	Saffery Champness LLP 71 Queen Victoria Street London EC4V 4BE
Solicitors	Keystone Law 48 Chancery Lane London WC2A 1JF

Self-Realization Fellowship Church –UK (a company limited by guarantee)

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Self-Realization Fellowship Church –UK (a company limited by guarantee)

Trustees' annual report for the year ended 30 September 2020

The Trustees present their report and financial statements for the year ended 30 September 2020.

The financial statements have been prepared in accordance with the Charities Act 2011, the Memorandum and Articles of Association, 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) (second edition).

Constitution and objects

Self-Realization Fellowship Church - UK ("SRF-UK") is a registered charity and a company limited by guarantee and is governed by its Memorandum and Articles of Association.

The principal objects of SRF-UK are the advancement of religion through the promotion of the principles and doctrines of the Self-Realization Fellowship Church (a non-profit religious entity incorporated under the law of the State of California, USA ("SRFC")) contained in SRFC Aims and Ideals formulated by Paramahansa Yogananda, the founder of SRFC. SRFC is an international church headquartered in Los Angeles, USA.

Objects and activities for public benefit

The object of the charity, as defined in the governing document, is the advancement of religion. This is done through the promotion of the principles and doctrines of the Self-Realization Fellowship Church. The charity provides and maintains a church building and strives to support the spiritual and religious works of the Church.

The Trustees see these objects as being one charitable activity for public benefit and confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Membership

Corporate membership of SRF-UK is open to any individual interested in promoting the objects of the Church who applies to SRF-UK and is approved by the Board of Trustees.

Structure, governance and management

The Trustees of SRF-UK are its directors for the purpose of company law and throughout this report are collectively referred to as the Trustees. Each Trustee holds office for a term of three years and thereafter is eligible for re-election for a further such term or terms. All Trustees are required to be corporate members of SRF-UK. All key decisions are taken by the Board of Trustees which consists of at least three members, but this number may be increased to meet its needs and requirements. The Board of Trustees may co-opt a person as a member of the Board of Trustees. A co-opted member holds office until the next Annual General Meeting when he/she may be elected by the members.

The present Trustees are all residents of the USA and are all directors-Trustees of SRFC. The Trustees are responsible for other SRFC entities around the world and bring that extensive experience to their role as Trustees of SRF-UK. They rely on their legal and other professional advisors, who work closely with SRFC's in house legal counsel, to ensure that the charity meets all its regulatory requirements. The Trustees believe that the arrangements in place are sufficient to enable them to fulfil their duties.

The Trustees are considered to be the key management personnel of the charity. No remuneration is paid to Trustees.

Achievements and Performance

From 1 October 2019 until the middle of March 2020 the charity continued to provide teachings and support to disseminate the scientific method of Kriya Yoga Meditation through services and retreats at the London Centre and around the country. From March 2020 the London Centre was closed and the charity closely followed the advice of the UK government in its response to the Covid-19 pandemic, supporting its beneficiaries virtually wherever possible.

Volunteers

SRF-UK is reliant on the involvement of its volunteers, and benefits greatly from the support provided. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the financial statements.

Investment powers

The Trustees have powers under the Memorandum of Association to deposit or invest funds in any manner but to invest only after obtaining advice from a financial expert and having regard to the suitability of investments and the need for diversification.

Financial review of the year

The total incoming resources for the year were £623,556 (2019: £715,795). The net movement in funds for the year amounted to a surplus of £171,559 (2019: deficit of £83,355). This is considered to be satisfactory in view of the level of reserves and cash during the year.

Reserves policy

The Trustees have power under the Memorandum of Association to set aside funds for special purposes or as reserves against future expenditure.

The level of reserves in unrestricted funds at 30 September 2020 was £1,034,316 (2019: £808,980) of which £486,331 (2019: £243,153) is represented by cash. Restricted funds at 30 September 2020 were £3,144,250 (2019: £3,198,027). The Trustees do not target a particular level of reserves but the reserves are reviewed regularly to ensure that they are sufficient but not excessive to meet SRF-UK's current needs. The charity aims to hold sufficient reserves to enable it to maintain the church building and meet other needs of the Church.

Fundraising policy

The Trustees take their responsibility under the Charities (Protection and Social Investment) Act 2016 seriously and have considered the implications on their fundraising activities.

The Charity receives donations from members of the public and individuals involved with the Church. It does not work with any third party commercial fundraiser. Any donations given to the charity will only be accepted and used if they are within its aims. The Trustees are not aware of any fundraising complaints made in respect of the financial year.

Future plans

The charity will use its resources to maintain the church building and support the activities of the Church both in the UK and elsewhere in the world.

Due to the COVID-19 outbreak, the London Centre was closed on 14 March 2020. Reopening will depend on the length of the government containment measures and when public gatherings will be allowed again and under what conditions.

The charity's income has stopped as far as offerings and book sales go and the ability to carry our ad hoc fund-raising events has been curtailed due to the lockdown measures. We envisage that individual donations received by the charity will also reduce going forward.

For financial stability, the Trustees have stopped all non-recurring maintenance costs at the centre although the charity remains committed to certain maintenance contracts.

The Charity is in a strong financial position with a cash balance of £648,117 at 31 March 2021. The Charity's business plan caters for two years of business disruption assuming no income and committed costs of approximately £140,000 per annum. As a result, the charity is confident that it is in a strong position to see out the current situation. The Trustees continue to monitor the situation.

Risk management

The Trustees have reviewed the major risks faced by SRF-UK and are satisfied that steps have been taken to mitigate those risks. The risk management policy and procedures will be reviewed and amended as necessary as the operations of SRF-UK develop.

Trustees

The following Trustees held office during the year, or since the year end:

Christopher Bagley
Ronald Eisele
Jill Hoerter
Joseph Bouchard

The Trustees comprise the members of SRF-UK.

Trustees responsibilities in relation to the financial statements

The Trustees (who are also directors of SRF-UK for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is 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 auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Auditors

In accordance with the Companies Act, a resolution will be proposed at the Annual General Meeting to re-appoint Saffery Champness LLP as auditors and to authorise the Trustees to fix their remuneration.

Jill Hoerter

Jill Hoerter
Secretary, Trustee and Director

9 June 2021

Opinion

We have audited the financial statements of Self-Realization Fellowship Church-UK for the year ended 30 September 2020 which comprise the statement of financial activities, balance sheet and 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 charitable company's state of affairs as at 30 September 2020 and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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

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 the charitable company'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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report which includes the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company 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 where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies exemption in preparing the Trustees' Report and the Strategic Report.

Responsibilities of Trustees
As explained more fully in the Trustees' Responsibilities Statement set out on page 3, the Trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements
We have been appointed as auditors under the Companies Act 2006 and report in accordance with that Act.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Cara Turtington (Senior Statutory Auditor)
For and on behalf of Saffery Champness LLP

Chartered Accountants
Statutory Auditors
71 Queen Victoria Street
London
EC4V 4BE

Date: 15 June 2021

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Self-Realization Fellowship Church –UK (a company limited by guarantee)

Statement of financial activities (Incorporating an Income and expenditure account) for the year ended 30 September 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total £	2019 Total £
Income from:					
Donations and legacies (including Gift Aid relief)		392,706	216,600	609,306	685,227
Charitable activities		14,250	-	14,250	30,568
Total income		406,956	216,600	623,556	715,795
Total expenditure on:					
Charitable activities Advancement of religion		187,620	264,377	451,997	799,150
Total expenditure	3	187,620	264,377	451,997	799,150
Net (expenditure)/income		219,336	(47,777)	171,559	(83,355)
Transfers between funds	10	6,000	(6,000)	-	-
Net movement in funds		225,336	(53,777)	171,559	(83,355)
Total funds brought forward at 30 September 2019		808,980	3,198,027	4,007,007	4,090,362
Total funds carried forward at 30 September 2020	10	1,034,316	3,144,250	4,178,566	4,007,007

All incoming resources and resources expended derive from continuing activities.

There were no other recognised gains or losses in the year.

The notes on pages 11 to 19 form part of these financial statements.

Self-Realization Fellowship Church –UK (a company limited by guarantee)

Balance sheet as at 30 September 2020

	Notes	30 September 2020 £	£	30 September 2019 £	£
Fixed assets					
Tangible fixed assets	6		3,500,544		3,579,064
Current assets					
Stock		13,947		13,590	
Debtors	7	72,843		38,471	
Cash at bank		642,516		392,738	
			729,306		444,799
Creditors: amounts falling due within one year	8		(51,284)		(16,856)
Net current assets			678,022		427,943
Total assets less current liabilities			4,178,566		4,007,007
Unrestricted funds	10		1,034,316		808,980
Restricted funds	10		3,144,250		3,198,027
Total Funds			4,178,566		4,007,007

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

The notes on pages 11 to 19 form part of these financial statements.

The financial statements were approved by the Board on 9 June 2021.

Jill Hoerter

Jill Hoerter
Secretary, Trustee and Director

Company Registration No: 4591453

Self-Realization Fellowship Church –UK (a company limited by guarantee)

Statement of cash flows for the year ended 30 September 2020

	Notes	2020 £	2019 £
Cash flows from operating activities:	A	249,778	(64,842)
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(453)
Net cash used in investing activities		-	(453)
Change in cash in the year		249,778	(65,295)
Cash at the beginning of the year		392,738	458,033
Cash at the end of the year		642,516	392,738

Note A

Reconciliation of net income to net cash flow from operating activities

	2020 £	2019 £
Net income for the year as per Statement of Financial Activities	171,559	(83,355)
Depreciation	78,520	78,640
(Increase)/decrease in stock	(357)	(1,883)
(Increase)/decrease in debtors	(34,372)	(14,000)
Increase/(decrease) in creditors	34,428	(44,244)
Net cash inflow/(outflow) from operating activities	249,778	(64,842)

Analysis of changes in net debt	1 October 2019 £	Movement in the year £	At 30 September 2020 £
Cash at bank	392,738	249,778	642,516

All cash flows are derived from continuing operations during the above two periods.

1 Accounting policies

The financial statements have been prepared in accordance with the Second Edition of the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The particular accounting policies are described below.

1.1 Accounting convention

The financial statements are prepared in sterling, which is the functional currently of the charitable company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements are prepared under the historical cost convention.

The Charity constitutes a public benefit entity as defined by FRS 102.

These financial statements for the year ended 30 September 2020 are prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

1.2 Going concern

At the time of approving the financial statements, taking into consideration of the impact of COVID-19, the Trustees have a reasonable expectation that the Charity 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 financial statements.

1.3 Income

Income from donations and legacies is recognised when these are received or when collected by others on behalf of the charity during the period. Gift Aid relief is accrued, where applicable, at the time when the donation is received.

1.4 Interest receivable

Interest is recognised when receivable by the company.

1.5 Expenditure

Resources expended are recognised on an accruals basis, inclusive of any VAT which cannot be recovered. Governance and support costs have been allocated to the charitable activity and analysed in note 3. Governance costs relate to compliance with statutory requirements.

1.6 Fund accounting

The charity held the following funds during the year:

1.6.1 Unrestricted general funds

These are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

1.6.2 **Restricted funds**

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

1.7 **Tangible fixed assets**

Depreciation is provided on the fixed assets (other than freehold land) at rates calculated to write off the cost over its expected useful life on a straight-line basis as follows:

Buildings	50 years
Fixtures, fittings and equipment	5 years

1.8 **Stock**

Stock is valued at the lower of cost and net realisable value.

1.9 **Financial instruments**

The charity has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised initially in the accounts at transaction price, including any transaction costs. At the end of each accounting period, basic financial instruments are recognised at amortised cost. For debt instruments, this is calculated using the effective interest rate method.

1.10 **Key judgements and assumptions**

The key judgements and assumptions made by the Trustees in the preparation of the financial statements include the rates of depreciation used on the charity's fixed assets and the expected recovery of Gift Aid from HMRC on eligible donations made to the charity.

2. **Net income/(expenditure)**

This is stated after charging:	Year ended 30 September 2020 £	Year ended 30 September 2019 £
Auditors' remuneration:		
Audit	12,000	11,973
Other services	15,412	8,251

3. Expenditure

3.1 2020 Expenditure

	Direct costs £	Support costs £	2020 £
Charitable expenditure:			
Advancement of Religion	389,947	2,238	392,185
Governance	-	59,812	59,812
	389,947	62,050	451,997

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Donations paid to SRF (USA)	50,000	202,000	252,000
Repair and refurbishment costs	21,271	-	21,271
Depreciation	16,143	62,377	78,520
Insurance and other church costs	27,849	-	27,849
Retreats and monastic visits	10,307	-	10,307
Support costs	62,050	-	62,050
	187,620	264,377	451,997

The donations paid to SRF (USA) represent the following:

	2020 £	2019 £
Commemoration donations received in prior year	-	11.501
Commemoration donations received in current year	-	12,337
Other donations	252,000	582,905
	252,000	606,743

3. Expenditure

3.2 2019 Expenditure

	Direct costs £	Support costs £	2019 £
Charitable expenditure:			
Advancement of Religion	754,847	22,330	777,177
Governance	-	21,973	21,973
	754,847	44,303	799,150

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Donations paid to SRF (USA)	73,838	532,905	606,743
Repair and refurbishment costs	19,680	-	19,680
Depreciation	16,264	62,375	78,639
Insurance and other church costs	31,910	-	31,910
Retreats and monastic visits	19,625	-	19,625
Support costs	42,553	-	42,553
	203,870	595,280	799,150

Support costs comprise legal, accountancy and administrative costs.

4. Related party transactions

The Trustees, who are key management personnel, were not paid any remuneration nor reimbursed for any expenses during the current or the previous year.

Donations of £252,000 (2019: £606,743) were made in the year to Self-Realization Fellowship Church (a non-profit religious entity incorporated under the law of the State of California, USA ("SRFC")). SRFC has Trustees in common with Self-Realization Fellowship Church – UK (SRF-UK). SRFC also provides administrative support to SRF-UK.

Administrative costs of £32,400 were charged by SRFC to SRF-UK in the year. The entirety of this balance is within creditors at 30 September 2020.

5. Staff costs and emoluments

The company employed no staff during the current year or the previous year. Management of the charity is administered from Self-Realization Fellowship Church in the United States as well as by volunteers at the London Centre.

6. Fixed assets

	Freehold land and buildings £	Fixtures fittings and equipment £	Total £
Cost			
At 1 October 2019	4,489,424	116,494	4,605,918
Additions	-	-	-
At 30 September 2020	4,489,424	116,494	4,605,918
Depreciation			
At 1 October 2019	915,054	111,800	1,026,854
Charge for the year	74,724	3,796	78,520
At 30 September 2020	989,778	115,596	1,105,374
Net book value			
At 30 September 2020	3,499,646	898	3500,544
At 30 September 2019	3,574,370	4,694	3,579,064

7. Debtors

	2020	2019
	£	£
Gift Aid tax reclaim	57,579	22,934
Prepayments and other debtors	15,264	15,537
	72,843	38,471

8. Creditors: amounts falling due within one year

	2020	2019
	£	£
Other creditors and accruals	51,284	16,856
	51,284	16,856

9. Charity status

The charity is a charitable company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charitable company in the event of liquidation.

10. Funds

Current year

	Balance at 1 October 2019 £	Other Incoming resources £	Outgoing resources £	Transfers £	Balance at 30 September 2020 £
Unrestricted funds					
General fund	597,823	396,939	(187,620)	6,000	813,142
Designated Refurbishment fund	211,157	10,017	-	-	221,174
Total	808,980	406,956	(187,620)	6,000	1,034,316
Restricted funds					
London Centre Refurbishment fund	3,183,081	14,600	(62,141)	-	3,135,540
Donations for Mother Centre	6,000	202,000	(202,000)	(6,000)	-
Muriel Clark	8,946	-	(236)	-	8,710
Total	3,198,027	216,600	(264,377)	(6,000)	3,144,250
Total funds	4,007,007	623,556	(451,997)	-	4,178,566

Prior year

	Balance at 1 October 2018 £	Other Incoming resources £	Outgoing resources £	Transfers £	Balance at 30 September 2019 £
Unrestricted funds					
General fund	639,054	162,639	(203,870)	-	597,823
Designated Refurbishment fund	208,521	2,636	-	-	211,157
Total	847,575	165,275	(203,870)	-	808,980
Restricted funds					
London Centre Refurbishment fund	3,233,605	11,615	(62,139)	-	3,183,081
Donations for Mother Centre	-	538,905	(532,905)	-	6,000
Muriel Clark	9,182	-	(236)	-	8,946
Total	3,242,787	550,520	(595,280)	-	3,198,027
Total funds	4,090,362	715,795	(799,150)	-	4,007,007

10. Funds (continued)

The designated Refurbishment Fund represents monastic visit offerings to be used towards the future refurbishment of the London Church Building.

The restricted Refurbishment Fund represents donations which can only be used in connection with the purchase and refurbishment of the London Church Building.

The Muriel Clark Legacy represents receipt of funds for the benefit of the London Centre.

Transfers between funds represent expenditure in relation to these projects in previous years.

11. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 30 September 2020			
represented by:-			
Tangible fixed assets	514,479	2,986,065	3,500,544
Stock	13,947	-	13,947
Debtors	70,843	2,000	72,843
Cash at bank	486,331	156,185	642,516
Creditors	(51,284)	-	(51,284)
	1,034,316	3,144,250	4,178,566

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 30 September 2019			
represented by:-			
Tangible fixed assets	530,622	3,048,442	3,579,064
Stock	13,590	-	13,590
Debtors	38,471	-	38,471
Cash at bank	243,153	149,585	392,738
Creditors	(16,856)	-	(16,856)
	808,980	3,198,027	4,007,007

12. Comparative information

2019 Statement of financial activities (Incorporating an Income and expenditure account)

	Unrestricted funds	Restricted funds	Year ended 30 September 2019 Total
Income from:	£	£	£
Donations and legacies (including Gift Aid relief)	134,707	550,520	685,227
Charitable activities	30,568	-	30,568
Total income	165,275	550,520	715,795
Expenditure on:			
Charitable activities			
Advancement of religion	203,870	595,280	799,150
Total expenditure	203,870	595,280	799,150
Net (expenditure)	(38,595)	(44,760)	(83,355)
Transfers between funds	-	-	-
Net movement in funds	(38,595)	(44,760)	(83,355)
Total funds brought forward at 30 September 2018	847,575	3,242,787	4,090,362
Total funds carried forward at 30 September 2019	808,980	3,198,027	4,007,007