

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.

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

Trustees' annual report for the year ended 30 September 2021

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.

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

Trustees' annual report for the year ended 30 September 2021

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' annual report for the year ended 30 September 2021

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

Secretary, Trustee and Director

15 June 2022

Independent auditors' report to the members for the year ended 30 September 2021

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

Independent auditors' report to the members for the year ended 30 September 2021

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.

Independent auditors' report to the members for the year ended 30 September 2021

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.

Independent auditors' report to the members for the year ended 30 September 2021

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



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

		30 September 2021		30 September 2020	
	Notes	£	£	£	£
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.

Notes to the financial statements for the year ended 30 September 2021

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 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.

Notes to the financial statements for the year ended 30 September 2021

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)

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

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

Notes to the financial statements for the year ended 30 September 2021

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
	<u>212,561</u>	<u>75,373</u>	<u>287,934</u>
	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	<u>75,373</u>	<u>-</u>	<u>75,373</u>
	<u>225,344</u>	<u>62,590</u>	<u>287,934</u>

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

Notes to the financial statements for the year ended 30 September 2021

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
	<u>389,947</u>	<u>62,050</u>	<u>451,997</u>
	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
	<u>187,620</u>	<u>264,377</u>	<u>451,997</u>

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).

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

Notes to the financial statements for the year ended 30 September 2021

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.

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

Notes to the financial statements for the year ended 30 September 2021

7. Debtors

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

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
	<u>72,058</u>	<u>51,284</u>

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.

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

Notes to the financial statements for the year ended 30 September 2021

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	3,135,540	18,515	(62,354)	-	3,091,679
Refurbishment fund					
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	3,183,081	14,600	(62,141)	-	3,135,540
Refurbishment fund					
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

Notes to the financial statements for the year ended 30 September 2021

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)
	<u>951,425</u>	<u>3,115,175</u>	<u>4,066,600</u>
	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)
	<u>1,034,316</u>	<u>3,144,250</u>	<u>4,178,566</u>

Notes to the financial statements for the year ended 30 September 2021

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