

Shree Ram Krishna Centre
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2021

Shree Ram Krishna Centre

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2021

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Shree Ram Krishna Centre

Company Limited by Guarantee

Trustees' Annual Report

Year ended 31 March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name Shree Ram Krishna Centre

Charity registration number 1108689

Company registration number 05276934

Principal office and registered office Ground Floor Temple
Alfred Street
Loughborough
Leicestershire
LE11 1NG

The trustees

Mr J Measuria	
Mr A Jethwa	(Resigned 12 December 2021)
Mr N Chauhan	
Mr V Soni	(Resigned 10 July 2020)
Mrs H Thanki	(Resigned 14 December 2021)
Mr H Measuria	
Mr K Dave	
Mr R Jadhav	
Mrs I Patel	(Resigned 10 July 2020)
Mr N Mistry	
Mrs R Patel	

Company secretary Mr K Dave

Independent examiner Andrew Miles FCCA, BSc (Hons) Director - MilBen Accounts Limited
Chartered Certified Accountants

Structure, governance and management

The organisation is a company limited by guarantee, incorporated on 3 November 2004. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and appointment of Management Committee:

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee.

Shree Ram Krishna Centre

Company Limited by Guarantee

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Objectives and activities

The object of the charity is to promote the practice of Hindu religion and culture in the multicultural environment. This objective is achieved by providing a place for members of the Hindu community to worship and celebrate religious festivals and organise cultural functions to promote Indian music and dramatics. Part of the premises is used by the local Council for the benefit of the resident Community. The charity is dependent on the continued service of unpaid volunteers in all aspects of its activities. The contribution in terms of hours cannot be accurately quantified in this respect.

Achievements and performance

The directors are satisfied that the charity is achieving its objectives set out above.

Financial review

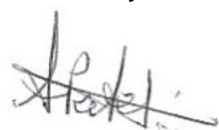
The trustees consider that the general fund of the charity has sufficient resources available to fulfill their obligations.

It is the policy of the charity that funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The directors consider that reserves at this level will ensure that in the event of a significant drop in funding they will be able to continue the charity's existing activities while consideration is given to ways in which additional may be raised.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 25 January 2022 and signed on behalf of the board of trustees by:



Mrs R Patel
Trustee

Shree Ram Krishna Centre

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Shree Ram Krishna Centre

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Shree Ram Krishna Centre ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Andrew Miles FCCA, BSc (Hons)

Director - MilBen Accounts Limited
Chartered Certified Accountants
Independent Examiner

25 January 2022

Shree Ram Krishna Centre

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

		2021		2020
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income and endowments				
Donations and legacies	5	14,002	14,002	29,802
Charitable activities	6	13,350	13,350	15,339
Other trading activities	7	(210)	(210)	1,188
Investment income	8	13	13	25
Total income		<u>27,155</u>	<u>27,155</u>	<u>46,354</u>
Expenditure				
Expenditure on charitable activities		<u>38,581</u>	<u>38,581</u>	<u>51,663</u>
Total expenditure		<u>38,581</u>	<u>38,581</u>	<u>51,663</u>
Net expenditure and net movement in funds		<u>(11,426)</u>	<u>(11,426)</u>	<u>(5,309)</u>
Reconciliation of funds				
Total funds brought forward		<u>515,613</u>	<u>515,613</u>	<u>520,922</u>
Total funds carried forward		<u>504,187</u>	<u>504,187</u>	<u>515,613</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 11 form part of these financial statements.

Shree Ram Krishna Centre
Company Limited by Guarantee
Statement of Financial Position
31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	11	429,287	436,391
Current assets			
Debtors	12	3,959	3,991
Cash at bank and in hand		<u>71,225</u>	<u>76,982</u>
		75,184	80,973
Creditors: amounts falling due within one year	13	<u>284</u>	<u>1,751</u>
Net current assets		<u>74,900</u>	<u>79,222</u>
Total assets less current liabilities		<u>504,187</u>	<u>515,613</u>
Funds of the charity			
Unrestricted funds		<u>504,187</u>	<u>515,613</u>
Total charity funds		<u>504,187</u>	<u>515,613</u>

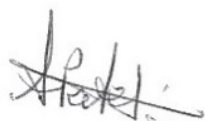
For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 25 January 2022, and are signed on behalf of the board by:



Mrs R Patel
Trustee

The notes on pages 6 to 11 form part of these financial statements.

Shree Ram Krishna Centre

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Ground Floor Temple, Alfred Street, Loughborough, Leicestershire, LE11 1NG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Shree Ram Krishna Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Shree Ram Krishna Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	1% per annum of cost.
Fixtures and fittings	-	15% reducing balance
Temple fixtures & fittings	-	10% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Shree Ram Krishna Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

4. Limited by guarantee

The company has no called up share capital. It is limited by guarantee of the member for such amounts as may be required, not exceeding ten pounds per member in the event of it being wound up.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	–	–	29,802	29,802
Grants				
Government grant income	14,002	14,002	–	–
	<u>14,002</u>	<u>14,002</u>	<u>29,802</u>	<u>29,802</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Hall hire	–	–	755	755
SRKCP - Bills	3,350	3,350	4,584	4,584
SRKCP - Rent	10,000	10,000	10,000	10,000
	<u>13,350</u>	<u>13,350</u>	<u>15,339</u>	<u>15,339</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Gaudan	(210)	(210)	1,188	1,188

8. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	13	13	25	25

Shree Ram Krishna Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

9. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	300	575

10. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

11. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Marble, Temple idols & painting £	Total £
Cost				
At 1 April 2020 and 31 March 2021	487,837	11,094	100,120	599,051
Depreciation				
At 1 April 2020	73,171	10,040	79,449	162,660
Charge for the year	4,879	158	2,067	7,104
At 31 March 2021	78,050	10,198	81,516	169,764
Carrying amount				
At 31 March 2021	409,787	896	18,604	429,287
At 31 March 2020	414,666	1,054	20,671	436,391

12. Debtors

	2021 £	2020 £
Trade debtors	3,959	3,991

Trade Debtors include £3,959 relating to 50% of lift repair costs, which is to be paid back by Ram Krishna Community project. This is due after more than one year.

13. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	161	–
Trade creditors	–	312
Social security and other taxes	123	123
Other creditors	–	1,316
	284	1,751

Shree Ram Krishna Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

14. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2021	2020
	£	£
Recognised in income from donations and legacies:		
Government grants income	14,002	—

15. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	429,287	429,287
Current assets	75,184	75,184
Creditors less than 1 year	(284)	(284)
Net assets	504,187	504,187

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	436,391	436,391
Current assets	80,973	80,973
Creditors less than 1 year	(1,751)	(1,751)
Net assets	515,613	515,613

The following pages do not form part of the financial statements.

Shree Ram Krishna Centre
Company Limited by Guarantee
Detailed Statement of Financial Activities
Year ended 31 March 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Donations	–	29,802
Government grant income	14,002	–
	<u>14,002</u>	<u>29,802</u>
Charitable activities		
Hall hire	–	755
SRKCP - Bills	3,350	4,584
SRKCP - Rent	10,000	10,000
	<u>13,350</u>	<u>15,339</u>
Other trading activities		
Gaudan	(210)	1,188
Investment income		
Bank interest receivable	13	25
	<u>13</u>	<u>25</u>
Total income	<u>27,155</u>	<u>46,354</u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	15,164	19,033
Pension costs	320	387
Rent	–	6,329
Gas	3,585	4,510
Electricity	2,449	3,631
Repairs and maintenance	2,259	5,099
Insurance	2,300	2,500
Other establishment	135	134
Legal and professional fees	4,338	912
Water rates	280	612
Telephone	182	182
Other office costs	224	524
Depreciation	7,104	7,361
Other interest payable and similar charges	241	449
	<u>38,581</u>	<u>51,663</u>
Total expenditure	<u>38,581</u>	<u>51,663</u>

Shree Ram Krishna Centre

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2021

	2021 £	2020 £
Net expenditure	<u>(11,426)</u>	<u>(5,309)</u>