

Company number 05276934

Registered charity number 1108689

Shree Ram Krishna Centre

Company limited by guarantee

Trustees' report and financial statements

For the year ended 31 March 2024

Shree Ram Krishna Centre
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For The Year Ended 31 March 2024

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Shree Ram Krishna Centre

Company Limited by Guarantee

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

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 2024.

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 N Chauhan
Mr H Measuria
Mr K Dave
Mr R Jadhav
Mr N Mistry
Mrs R Patel
Sir M. Mistry

Company secretary Mr K Dave

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

Shree Ram Krishna Centre

Company Limited by Guarantee

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Structure, governance and management

The organization 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.

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 organize 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 12 December 2023 and signed on behalf of the board of trustees by:



Mrs R Patel
Trustee

Mr N Mistry
Trustee

SHREE RAM KRISHNA CENTRE
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SHREE RAM KRISHNA CENTRE

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2024.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity 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 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 can 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 accounts do not accord with those records; or
3. the accounts 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 accounts 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
8 January 2025

Shree Ram Krishna Centre
Statement of Financial Activities
including Revenue Account
for the year ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Income from:							
Donations and legacies	3	30,965	-	30,965	27,609	2,000	29,609
Charitable activities	4	9,318	-	9,318	17,221	-	17,221
Investment income	5	705	-	705	94	-	94
Total income		40,988	-	40,988	44,924	2,000	46,924
Expenditure on:							
Cost of raising funds	6	5,626	-	5,626	2,194	-	2,194
Charitable activities	7	58,660	2,000	60,660	27,925	-	27,925
Total expenditure		64,286	2,000	66,286	30,119	-	30,119
Net income/(expenditure) for the year		(23,298)	(2,000)	(25,298)	14,805	2,000	16,805
Transfer between funds		2,000	(2,000)	-	-	-	-
Net movement in funds for the year		(21,298)	(4,000)	(25,298)	14,805	2,000	16,805
Reconciliation of funds							
Total funds brought forward		495,349	4,000	499,349	480,544	2,000	482,544
Total funds carried forward		474,051	-	474,051	495,349	4,000	499,349

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

All income and expenditure derive from continuing activities.

**Shree Ram Krishna Centre
Company Number 5276934**

Balance sheet as at 31 March 2024

	Note	2024	2023
		£	£
Fixed assets			
Tangible assets	13	409,264	415,747
Total fixed assets		409,264	415,747
Current assets			
Debtors	14	-	3,959
Cash at bank and in hand		65,812	81,662
Total current assets		65,812	85,621
Liabilities			
Creditors: amounts falling due in less than one year	15	(1,025)	(2,019)
Net current assets		64,787	83,602
Total assets less current liabilities		474,051	499,349
Net assets		474,051	499,349
The funds of the charity:			
Restricted income funds		-	4,000
Unrestricted income funds		474,051	495,349
Total charity funds		474,051	499,349

The notes on pages 6 to 16 form part of these accounts.

Approved by the trustees on _____ and signed on their behalf by:

.....

.....

.....

Shree Ram Krishna Centre

Notes to the accounts for the year ended 31 March 2024

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 - (Charities SORP (FRS 102), and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Shree Ram Krishna Centre meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £ sterling.

b Judgments and estimates

The trustees have made no key judgments which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

c Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

d Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

Shree Ram Krishna Centre

Notes to the accounts for the year ended 31 March 2024 (continued)

e Interest receivable

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

f Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of fundraising and the associated support
- Expenditure on charitable activities includes the costs undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was

j Tangible fixed assets

Individual fixed assets are capitalised at cost and are depreciated over their estimated useful economic lives as follows:

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

k Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Shree Ram Krishna Centre

Notes to the accounts for the year ended 31 March 2024 (continued)

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Shree Ram Krishna Centre

Notes to the accounts for the year ended 31 March 2024 (continued)

l Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

m Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

n Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The registered office address is disclosed on page 1.

Shree Ram Krishna Centre

Notes to the accounts for the year ended 31 March 2024 (continued)

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2024 £	Unrestricted £	Restricted £	Total 2023 £
Donation income	30,965	-	30,965	27,609	-	27,609
Grant income	-	-	-	-	2,000	2,000
	30,965	-	30,965	27,609	2,000	29,609

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2024 £	Unrestricted £	Restricted £	Total 2023 £
Hall hire	1,121	-	1,121	1,101	-	1,101
SRKCP - Bills	1,531	-	1,531	4,522	-	4,522
SRKCP - Rent	6,666	-	6,666	10,000	-	10,000
Other income	-	-	-	1,468	-	1,468
Membership	-	-	-	130	-	130
	9,318	-	9,318	17,221	-	17,221

5 Investment income

All of the charity's investment income arises from money held in interest bearing deposit accounts and is all unrestricted.

6 Cost of raising funds

	Unrestricted £	Restricted £	Total 2024 £	Unrestricted £	Restricted £	Total 2023 £
Events and materials costs	5,626	-	5,626	2,194	-	2,194
	5,626	-	5,626	2,194	-	2,194

Shree Ram Krishna Centre

Notes to the accounts for the year ended 31 March 2024 (continued)

7 Analysis of expenditure on charitable activities

	Unrestricted £	Restricted £	Total 2024 £	Unrestricted £	Restricted £	Total 2023 £
Staff costs	2,022	-	2,022	1,112	-	1,112
Cleaning	260	1,061	1,321	530	-	530
Other office costs	1,242	-	1,242	1,000	-	1,000
Telephone and fax	26	-	26	62	-	62
Printing, Postage and Stationary	228	258	486	344	-	344
Bank charges	304	-	304	600	-	600
Insurance	2,450	-	2,450	2,400	-	2,400
Professional fees	2,546	-	2,546	3,570	-	3,570
Staff training and welfare	-	-	-	94	-	94
Gas	3,534	-	3,534	2,768	-	2,768
Electricity	10,854	-	10,854	4,234	-	4,234
Water	706	-	706	741	-	741
Accountancy fees	900	-	900	-	-	-
Depreciation	6,483	-	6,483	6,667	-	6,667
Repairs and maintenance	23,147	681	23,828	3,803	-	3,803
Irrecoverable debt expense	3,958	-	3,958	-	-	-
	58,660	2,000	60,660	27,925	-	27,925

The irrecoverable debt expense relates to an invoices to Shree Ram Krishna Community Project (SRKCP) in respect to a lift installation that was deemed to be irrecoverable.

Shree Ram Krishna Centre

Notes to the accounts for the year ended 31 March 2024 (continued)

8 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2024 £	2023 £
Depreciation	6,483	6,667
Accountancy fees - Independent examiner fees	300	300
Accountancy fees - other fees	600	-
	<hr/>	<hr/>

9 Staff costs

Staff costs during the year were as follows:

	2024 £	2023 £
Wages and salaries	1,813	1,368
Social security costs	-	-
Pension costs	-	-
	<hr/>	<hr/>
	1,813	1,368
	<hr/>	<hr/>

No employees had employee benefits in excess of £60,000 (2023: Nil).

The average monthly number of staff employed during the period was 1 (2023: 1).

The full time equivalent number of staff during the period was 1 (2023: 1).

The key management personnel of the charity comprise the trustees.

Shree Ram Krishna Centre

Notes to the accounts for the year ended 31 March 2024 (continued)

10 Trustee remuneration and expenses, and related party transactions

No trustee or person closely related or connected with them received any remuneration during the year (2023: Nil).

There were no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2023: nil).

11 Government grants

The government grants recognised in the accounts were as follows:

	2024	2023
	£	£
Covid-19 cleaning grant	-	2,000
	<hr/>	<hr/>
	-	2,000
	<hr/>	<hr/>

There were no unfulfilled conditions and contingencies attaching to the grants.

Shree Ram Krishna Centre

Notes to the accounts for the year ended 31 March 2024 (continued)

12 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

13 Fixed assets: tangible assets

Cost	Freehold Property £	Fixtures, Furniture & Equipment £	Marble, Temple idols & paintings £	Total £
At 1 April 2023	487,837	11,094	100,120	599,051
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 March 2024	487,837	11,094	100,120	599,051
Depreciation				
At 1 April 2023	87,807	10,447	85,050	183,304
Charge for the year	4,879	97	1,507	6,483
Disposals	-	-	-	-
At 31 March 2024	92,686	10,544	86,557	189,787
Net book value				
At 31 March 2024	395,151	550	13,563	409,264
At 31 March 2023	400,030	647	15,070	415,747

14 Debtors

	2024 £	2023 £
Trade debtors	-	3,959
	-	3,959

Shree Ram Krishna Centre

Notes to the accounts for the year ended 31 March 2024 (continued)

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	900	-
Other creditors	98	2,000
Taxation and social security costs	27	19
	<hr/>	<hr/>
	1,025	2,019

16 Analysis of movements in restricted funds

Current reporting period

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
Covid-19 cleaning grant	4,000	-	(2,000)	(2,000)	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total	4,000	-	(2,000)	(2,000)	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

~~Previous reporting period~~

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
Covid-19 cleaning grant	2,000	2,000	-	-	4,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total	2,000	2,000	-	-	4,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Name of restricted fund

Description, nature and purposes of the fund

Covid-19 Cleaning grant

Grant used to ensure cleanliness of the premises.

Shree Ram Krishna Centre

Notes to the accounts for the year ended 31 March 2024 (continued)

17 Analysis of movement in unrestricted funds

Current period

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	As at 31 March 2024 £
General fund	495,349	40,988	(64,286)	2,000	474,051
Total general funds	495,349	40,988	(64,286)	2,000	474,051

Prior period

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	As at 31 March 2023 £
General fund	480,544	44,924	(30,119)	-	495,349
Total general funds	480,544	44,924	(30,119)	-	495,349

**Name of
unrestricted fund**
General fund

Description, nature and purposes of the fund
The free reserves after allowing for all designated funds

Shree Ram Krishna Centre

Notes to the accounts for the year ended 31 March 2024 (continued)

18 Analysis of group net assets between funds

Current reporting period

	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	409,264	-	-	409,264
Net current assets/(liabilities)	64,787	-	-	64,787
Total	474,051	-	-	474,051

Previous reporting period

	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	415,747	-	-	415,747
Net current assets/(liabilities)	79,602	-	4,000	83,602
Total	495,349	-	4,000	499,349