

**The Sri Bhakti Seva Trust**  
**Independently Examined Financial Statements**  
**31 March 2023**

**CHALMERS HB LTD**

Chartered accountants  
20 Chamberlain Street  
Wells  
Somerset BA5 2PF

# **The Sri Bhakti Seva Trust**

## **Financial Statements**

**Period from 14 October 2021 to 31 March 2023**

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# **The Sri Bhakti Seva Trust**

## **Trustees' Annual Report**

**Period from 14 October 2021 to 31 March 2023**

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The trustees present their report and the unaudited financial statements of the charity for the period ended 31 March 2023.

### **Chair's report**

In this, the first year of our charity, it should be discussed, the reason for its formation, purposes and plans for the future.

A 'vehicle' was needed to help propound the spiritual and social activities of a great intellectual and spiritual thinker from India, Sri Raman Bihari dasa Babaji. The activities carried out in India, both spiritual and social would be highly beneficial to the Western world, going through a period of political change and social upheaval (inflation, war, disease, etc.).

The creation of the Sri Bhakti Seva Trust, would be the charity tasked with this endeavour. The first task however, was the purchase and establishment of the charity's headquarters and UK home for our Gurudeva. It was greatly fortunate that a beautiful property became available in Glastonbury (where the majority of our group were centred, and Baba (our Guru's name of affection), had preached over the last twenty years. Two donations, pledged by followers made this purchase possible. Unfortunately, due to a delayed house sale, one donation was 'put on hold', resulting in the need of an expensive bridging loan of £160,000 to enable the successful purchase of the property, named by Baba as 'Sri Gour Kripa Dham (The home of the Lord's mercy).

This unfortunately, put us on the 'back foot' financially and forced us to concentrate on this repayment, whilst still having to instigate and carry out our desired and required activities as set out below.

In retrospect, I believe we have achieved in the last year, more than we would have ever thought possible, in the purchase and establishment of Sri Gour Kripa Dham.

I feel it should be mentioned that the instigation and maintenance of all our social and spiritual programmes has been largely down to the effort and tenacity of our trustee and manager, Lila dasi. We are deeply grateful to her and indeed, everyone who has helped her!

The general situation in the world at present, as mentioned previously, is so requiring of the work, being undertaken by His Holiness Sri Raman Bihari Dasa Babaji ! We have much to do...

Om Tat Sat

# The Sri Bhakti Seva Trust

## Trustees' Annual Report *(continued)*

**Period from 14 October 2021 to 31 March 2023**

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### Reference and administrative details

<b>Registered charity name</b>	The Sri Bhakti Seva Trust
<b>Charity registration number</b>	1196157
<b>Principal office</b>	6 Church Lane Glastonbury Somerset BA6 9JQ

### The trustees

Anthony Bate	(Appointed 18 March 2022)
Jaqueline Strand	(Appointed 28 August 2022)
Joanne Bate	(Appointed 24 August 2022)
Cordelia Conway	(Appointed 18 March 2022)
Lucy Lord	(Appointed 18 March 2022)
Tangwyn Andrews	(Appointed 18 March 2022)

<b>Independent examiner</b>	Paul Dix BSc(Hons)ACA FCCA Chalmers HB 20 Chamberlain Street Wells Somerset BA5 2PF
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### Structure, governance and management

The governing document is that of a Charitable Incorporated Organisation (CIO) and was registered with the Charity Commission on 14th October 2021.

### Trustee appointment and selection method

The governing document sets out that there must be a minimum of three Trustees at any time and that the existing Trustees have the power to appoint new members to the Board of Trustees.

### Trustee training

There is a selection and induction process that informs prospective trustees of the work, purposes and policies of the charity and the powers, responsibilities and public duties of Trusteeship.

### Decision-making, management and organisational structure

The charity is managed jointly by the Trustees, with the following specific roles:

- Cordelia Conway - Ashram Manager
- Lucy Lord - Finance Manager
- Anthony Bate - Fund-raising manager

### Related Party Relationships

The Sri Radhey Seva Trust is considered our 'sister charity' and acted as custodian of funds initially raised for the purchase of the new ashram whilst our own charity was being set up.

We share some trustees with the above charity and the two charities work together on common objectives.

# The Sri Bhakti Seva Trust

## Trustees' Annual Report *(continued)*

**Period from 14 October 2021 to 31 March 2023**

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### Structure, governance and management *(continued)*

#### Risk Management

The Trustees ensure that major risks the charity may be exposed to, have been identified and reviewed and that there are systems to alleviate these as far as possible. Operational and financial risks and compliance with statutory requirements are reviewed in terms of their impact on delivery of charity objectives. In addition:

- Book-keeping is outsourced.
- Financial matters are regularly reviewed by the Trustees with the addition of external, professional assistance as is thought to be necessary.

#### Objectives and activities

The governing document sets out the objectives of the charity as follows:

The advancement of the Vaishnava Hindu faith for the benefit of the public in accordance with the teachings of Sri Chaitanya Mahaprabhu worldwide mainly but not exclusively through the provision of a place of worship, religious education and to provide pastoral care for the community.

The prevention or relief of poverty by providing grants, items and services to individuals or such charitable associations, bodies and organisations as the charity trustees in their absolute discretion shall think fit, in particular to support the charitable work of Sri Raman Bihari Dasa Babaji and our associate charity the Sri Radhey Seva.

#### Activities

##### Spiritual Activities

A programme of daily spiritual activities was set up by Sri Raman Bihari dasa Babaji from the start. N.B. It needs to be stressed here that spiritual activities are very beneficial to society at large, counteracting ills such as depression, feelings of hopelessness and a lack of meaning in life!

- Sringar Arati. - prayers and mantras at 8.40 am in the temple
- Silent Japa walk - a meditational walk around Glastonbury at 9.am.
- Reading from scriptures at 5.15 from Srimad Bhagavatam/Bhagavad Gita
- Evening arati, straight after the reading (see no.1)
- Short Kirtan. Singing of Vedic songs and Mantras. Evenings.

##### Weekly Spiritual Activities

- Friday Kirtan - a full evening singing Vedic songs and Mantras, open to everyone, followed by serving of Prasadam (vegetarian, blessed food), again served to anyone.
- Saturday - Harinam. Congregational singing of hymns and mantras on the streets of Glastonbury!

##### Annual Spiritual Activities

In our movement (Vaishnava Hinduism), there are a plethora of annual festivals and celebrations, such as Gaura Purnima (February), Holi (March), Janmashtami (August) and Kartik (October/November) but predominantly the visit of our Guru and his entourage during June and July dominates our calendar, seeing a huge increase in visitors, and spiritual activities.

During all these festivals, spiritual activities are increased, such as Mangala Arati, an early morning programme and increasing Kirtan evenings. Kirtan evenings, open to the public in local buildings, churches etc.

# **The Sri Bhakti Seva Trust**

## **Trustees' Annual Report** *(continued)*

**Period from 14 October 2021 to 31 March 2023**

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### **Objectives and activities** *(continued)*

#### **Weekly Social Activities**

Currently, the only social activity being regularly undertaken is the Wednesday (1pm) distribution of free vegetarian food (Prasadam) on the streets of Glastonbury to predominantly the homeless. But anyone can take this and benefit from delicious, healthy, vegetarian fayre!

#### **Public Benefit**

The Trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Commission

#### **Achievements and performance**

We have achieved a great deal in this first period of account for the charity, having completed on the purchase of the property that will ultimately allow the charity to continuously achieve its objectives.

Following on from the purchase we have gone on to start the process of making this a key facility for the community as demonstrated by the outline of activities set out above.

#### **Financial review**

During the period, the charity received income of £567,242. Of this income £525,000 was donated by the sister charity (The Sri Radhey Seva Trust) in connection with the new Ashram which is outside our expected normal pattern of income.

Expenditure totalled £45,236.

In addition to the expenditure included within the SOFA is of course the purchase of assets, including the ashram property.

Therefore the overall result was a surplus for the year of £522,006.

#### **Reserves Policy**

Going forward, the activities are expected to generate sufficient funds on an annual basis, so unrestricted reserves can remain at a modest level to allow for unexpected situations when needed.

At the Year end, all reserves were unrestricted and totalled £522,006.

Due to the purchase of the property and the borrowing required to do so, free reserves (unrestricted reserves less tangible fixed assets) are in deficit by £150,033. The charity is keen to rectify this position by reducing the level of borrowing as quickly as possible, which has included a repayment of £40,000 since the year end.

If the loan is adjusted for, this would result in positive free reserves at the year end of £9,967.

# The Sri Bhakti Seva Trust

## Trustees' Annual Report *(continued)*

Period from 14 October 2021 to 31 March 2023

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### Financial review *(continued)*

#### Fundraising Activities and Progress

Our financial future success, depends on various income streams, as follows:

- Our primary source of income during this year came from one Airbnb, achieving occupancy some months of up to 80%. It was imperative therefore, (and instructed by Baba), to get a second Airbnb established as soon as possible. This Airbnb, 'Krishnas Cabin' is now fully functional, up and running. In the short time it has been operational, it appears that it will be every bit as successful as the first Airbnb.
- Our members, friends and devotees kindly offer donations, one off, or monthly (Giftaid)
- Going forward, after production of this, our first set of accounts, we intend to canvass for grants and donations from public bodies and individuals.

N.B. There are living in the ashram, at any one time, two or three devotees who along with the trustees follow mutually agreed house rules and they are responsible for the upkeep of the building and the garden.

#### Plans for future periods

The number one priority for the coming years is the financial securing of the ashram. The second donation has now come through, but due to the house sale is less than hoped for, but still £40k has been paid off the initial bridging loan. Anthony Bate is now in the process of acquiring a long term 'normal' mortgage.

All types of fundraising will be continued and increased where possible!

The current spiritual activities will continue unabated! This is the 'heartbeat' of our ashram.

Social activities will increase, particularly with the opening and introduction of the 'Healing Centre', which will be available for hire for Sattvik Therapies, Yoga, Tai Chi, Reiki, Counselling and similar.

We would also like to start a 'Warm in Winter' project, distributing blankets, fleeces, hats and socks to the homeless in our area. This is dependent on funds and volunteers.

The trustees' annual report was approved on 17.7.2023 and signed on behalf of the board of trustees by:



Lucy Lord  
Trustee

## The Sri Bhakti Seva Trust

### Independent Examiner's Report to the Trustees of The Sri Bhakti Seva Trust

**Period from 14 October 2021 to 31 March 2023**

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I report to the trustees on my examination of the financial statements of The Sri Bhakti Seva Trust ('the charity') for the period ended 31 March 2023.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



17<sup>th</sup> July 2023

Paul Dix BSc(Hons)ACA FCCA  
Independent Examiner  
Chalmers HB  
20 Chamberlain Street  
Wells  
Somerset BA5 2PF



# The Sri Bhakti Seva Trust

## Statement of Financial Activities

Period from 14 October 2021 to 31 March 2023

		Period from 14 Oct 21 to 31 Mar 23	
		Unrestricted funds	Total funds
	Note	£	£
<b>Income and endowments</b>			
Donations and legacies	4	558,129	558,129
Charitable activities	5	8,963	8,963
Other income	6	150	150
<b>Total income</b>		<u>567,242</u>	<u>567,242</u>
<b>Expenditure</b>			
Expenditure on charitable activities	7,9	45,236	45,236
<b>Total expenditure</b>		<u>45,236</u>	<u>45,236</u>
<b>Net income and net movement in funds</b>		<u>522,006</u>	<u>522,006</u>
<b>Reconciliation of funds</b>			
Total funds brought forward		—	—
<b>Total funds carried forward</b>		<u>522,006</u>	<u>522,006</u>

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

# The Sri Bhakti Seva Trust

## Statement of Financial Position

31 March 2023

	Note	31 Mar 23 £
<b>Fixed assets</b>		
Tangible fixed assets	15	672,039
<b>Current assets</b>		
Debtors	16	1,582
Cash at bank and in hand		50,345
		<u>51,927</u>
<b>Creditors: amounts falling due within one year</b>	17	41,960
<b>Net current assets</b>		<u>9,967</u>
<b>Total assets less current liabilities</b>		682,006
<b>Creditors: amounts falling due after more than one year</b>	18	160,000
<b>Net assets</b>		<u>522,006</u>
<b>Funds of the charity</b>		
Unrestricted funds		522,006
<b>Total charity funds</b>	19	<u>522,006</u>

These financial statements were approved by the board of trustees and authorised for issue on 17.7.2023, and are signed on behalf of the board by:



Lucy Lord  
Trustee

# The Sri Bhakti Seva Trust

## Statement of Cash Flows

Period from 14 October 2021 to 31 March 2023

	31 Mar 23 £
<b>Cash flows from operating activities</b>	
Net income	522,006
<i>Adjustments for:</i>	
Depreciation of tangible fixed assets	667
Interest payable and similar charges	16,054
Accrued expenses	18,454
<i>Changes in:</i>	
Trade and other debtors	(1,582)
Trade and other creditors	23,506
Cash generated from operations	579,105
Interest paid	(16,054)
Net cash from operating activities	<u>563,051</u>
<b>Cash flows from investing activities</b>	
Purchase of tangible assets	(672,706)
Net cash used in investing activities	<u>(672,706)</u>
<b>Cash flows from financing activities</b>	
Proceeds from borrowings	160,000
Net cash from financing activities	<u>160,000</u>
<b>Net increase in cash and cash equivalents</b>	50,345
<b>Cash and cash equivalents at beginning of period</b>	—
<b>Cash and cash equivalents at end of period</b>	<u>50,345</u>

# The Sri Bhakti Seva Trust

## Notes to the Financial Statements

Period from 14 October 2021 to 31 March 2023

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 6 Church Lane, Glastonbury, Somerset, BA6 9JQ.

### 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 Charities Act 2011.

### 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.

The accounts cover a long period of account from the creation of the CIO on 14th October 2021 to its first full period end on 31st March 2023.

#### 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.

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.

#### Incoming resources

All income is 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.

# The Sri Bhakti Seva Trust

## Notes to the Financial Statements *(continued)*

Period from 14 October 2021 to 31 March 2023

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### 3. Accounting policies *(continued)*

#### Incoming resources *(continued)*

- legacy income is recognised when receipt is probable and entitlement is established.

#### 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.

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:

Fixtures and fittings                      -    33% 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.

# The Sri Bhakti Seva Trust

## Notes to the Financial Statements *(continued)*

Period from 14 October 2021 to 31 March 2023

### 3. Accounting policies *(continued)*

#### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>		
General Donations	558,129	558,129

### 5. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £
Sale of goods/services as part of direct charitable activities	8,963	8,963

### 6. Other income

	Unrestricted Funds £	Total Funds 2023 £
Bank compensation	150	150

### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £
Provision of an Ashram and related facilities	38,466	38,466
Support costs	6,770	6,770
	<u>45,236</u>	<u>45,236</u>

# The Sri Bhakti Seva Trust

## Notes to the Financial Statements *(continued)*

Period from 14 October 2021 to 31 March 2023

### 8. Analysis of direct charitable expenditure

	31 Mar 23	
	£	£
Direct charitable activity 1 - purchases	6,192	—
Light & heat	4,869	—
Repairs & maintenance	7,152	—
Insurance	1,159	—
Other establishment	549	—
Other motor/travel costs	436	—
Telephone	299	—
Depreciation	667	—
Interest on bank loans and overdrafts	16,054	—
Bookkeeping	671	—
Advertising and website	139	—
Air B&B fees	279	—
Total	<u>38,466</u>	<u>—</u>

### 9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds
	£	£	2023
	£	£	£
Provision of an Ashram and related facilities	38,466	—	38,466
Governance costs	—	6,770	6,770
	<u>38,466</u>	<u>6,770</u>	<u>45,236</u>

### 10. Analysis of support costs

	Analysis of support costs activity 1	Total 2023
	£	£
Governance costs	<u>6,770</u>	<u>6,770</u>

  

	31 Mar 23	
	£	£
Accountancy and independent examination fees	2,400	—
Legal and other professional fees	4,278	—
Bank charges and fees	92	—
Total	<u>6,770</u>	<u>—</u>

### 11. Net income

Net income is stated after charging/(crediting):

	31 Mar 23
	£
Depreciation of tangible fixed assets	<u>667</u>

# The Sri Bhakti Seva Trust

## Notes to the Financial Statements *(continued)*

Period from 14 October 2021 to 31 March 2023

### 12. Independent examination fees

	Period from 14 Oct 21 to 31 Mar 23 £
Fees payable to the independent examiner for:	
Independent examination of the financial statements	1,020
Other assurance services	1,380
	<u>2,400</u>

### 13. Staff costs

The average head count of employees during the period was Nil.

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

### 14. Trustee remuneration and expenses

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

### 15. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Other fixed assets £	Total £
<b>Cost</b>				
At 14 October 2021	—	—	—	—
Additions	669,685	2,021	1,000	672,706
<b>At 31 March 2023</b>	<u>669,685</u>	<u>2,021</u>	<u>1,000</u>	<u>672,706</u>
<b>Depreciation</b>				
At 14 October 2021	—	—	—	—
Charge for the period	—	667	—	667
<b>At 31 March 2023</b>	<u>—</u>	<u>667</u>	<u>—</u>	<u>667</u>
<b>Carrying amount</b>				
<b>At 31 March 2023</b>	<u>669,685</u>	<u>1,354</u>	<u>1,000</u>	<u>672,039</u>

### 16. Debtors

	31 Mar 23 £
Trade debtors	415
Prepayments and accrued income	1,165
Other debtors	2
	<u>1,582</u>



# The Sri Bhakti Seva Trust

## Notes to the Financial Statements *(continued)*

Period from 14 October 2021 to 31 March 2023

### 17. Creditors: amounts falling due within one year

	31 Mar 23
	£
Trade creditors	3,360
Accruals and deferred income	18,454
Other creditors	20,146
	<u>41,960</u>

### 18. Creditors: amounts falling due after more than one year

	31 Mar 23
	£
Bank loans and overdrafts	<u>160,000</u>

### 19. Analysis of charitable funds

#### Unrestricted funds

	At 14 October 2021	Income £	Expenditure £	At 31 March 2023 £
General funds	<u>—</u>	<u>567,242</u>	<u>(45,236)</u>	<u>522,006</u>

### 20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	672,039	672,039
Current assets	51,927	51,927
Creditors less than 1 year	(41,960)	(41,960)
Creditors greater than 1 year	(160,000)	(160,000)
<b>Net assets</b>	<u>522,006</u>	<u>522,006</u>

### 21. Analysis of changes in net debt

	At 14 Oct 2021 £	Cash flows £	At 31 Mar 2023 £
Cash at bank and in hand	—	50,345	50,345
Debt due after one year	—	(160,000)	(160,000)
	<u>—</u>	<u>(109,655)</u>	<u>(109,655)</u>

# The Sri Bhakti Seva Trust

## Notes to the Financial Statements *(continued)*

**Period from 14 October 2021 to 31 March 2023**

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### **22. Related parties**

Anthony Bate, a Trustee of the charity has made interest free loans to the charity to assist with initial cashflow. The total amount loaned was £40,145.67. £20,000 of this has been released in the form of conversion to an unrestricted donation, leaving an amount owed to him at the year end of £20,145.67.

During the year, one trustee has been reimbursed expenses totalling £165.85.

Some £526,741 of the donations during the year have been made by the Trustees and other related parties, although specific details of these do not need to be disclosed separately as the conditions (if any) attached to those donations did not require the charity to alter the nature of its activities as a result of those donations.

Some of these donations came to the charity via our sister charity, the Sri Radhey Seva Trust which collected donated monies on our behalf whilst this charity was in the process of being set up. Naturally, there are common trustees between both charities.