

THE SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

England & Wales · Charity number 204025

Details

Other names SRM

Status Registered

Legal form Trust

Registered 1962-02-07

Register [View on the Charity Commission register](#)

Contact

Address 25 Brangwyn Avenue
Brighton
BN1 8XH

Phone 07976214373

Activities

Objects: ADVANCEMENT OF THE RELIGIOUS PURPOSES OF THE SPIRITUAL REGENERATION MOVEMENT, INCLUDING THE FULFILMENT OF THE PURPOSES OF THE CHRISTIAN RELIGION, THE ALLEVIATION OF SUFFERING AND SOCIAL UNHAPPINESS AND THE RELIEF OF POVERTY.

Activities: Utilises the teaching of Maharishi Mahesh Yogi, including Transcendental Meditation, as a means of reducing suffering and developing the full potential of the individual and of alleviating social unhappiness by raising positivity and coherence in collective consciousness

Classification

- **How:** Provides Services
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

Geography

- Brighton And Hove
- City Of Westminster
- Suffolk

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£194,855	£51,542	-	-
2023-12-31	£125,442	£157,910	-	-
2022-12-31	£145,745	£131,890	-	-
2021-12-31	£45,516	£59,657	-	-
2020-12-31	£39,560	£65,664	-	-

Trustees

Name	Role	Appointed
Dr PETER WARBURTON	Chair	
Dr DEIRDRE PARSONS		2024-10-01
Helen Evans BSc		

THE SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

England & Wales - Charity number 204025

Accounts

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 9
Independent Examiner's Report	10 - 11
Statement of Financial Activities	12
Balance Sheet	13
Notes to the Financial Statements	14 - 29

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees Dr Peter Warburton
Jane Jemima Pitman (resigned 1 October 2024)
Helen Evans
Ruth Fisken
Dr Deirdre Parsons (appointed 1 October 2024)

**Charity registered
number** 204025

Principal office 25 Brangwyn Avenue
Brighton
BN1 8XH

Secretary Mark Heath

Spiritual Leader Dr Peter Warburton

Accountants MHA
910 The Crescent
Colchester Business Park
Colchester
CO4 9QY

Bankers CAF Bank
25 Kings Hill
West Malling
Kent
ME19 4JQ

Triodos Bank
Deanery Road
Bristol
BS1 5AS

Virgin Money
Jubilee House
Gosforth
Newcastle-upon-Tyne
NE3 4PL

**Delegate Trustees for
London Fund** Richard Johnson
Ann Dent
Helen Evans Trustee representative
Jonathan Leslie (appointed 1 October 2024)

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of the Charity for the 1 January 2024 to 31 December 2024.

The Charity was established by Trust Deed dated 1st January 1962 as amended by a resolution of the Trustees on 17th February 2009 and is registered with the Charity Commission Number 204025.

The contact address for the charity is 25 Brangwyn Avenue, Brighton, BN1 8XH.

Objectives and activities

a. Policies and objectives

Utilising the Teaching of Maharishi Mahesh Yogi as a means of developing the full spiritual and mental potential of individuals and for the alleviation of suffering and social unhappiness through raising collective consciousness

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The Spiritual Regeneration Movement currently owns a property in Brighton and until July 2022 owned a property in London (Victoria). The property in Victoria was a dedicated (restricted) fund specifically for London and was managed by three Delegate Trustees named above, in line with a Deed of Novation dated 10 July 2008 agreed between the donors and the Trustees, and the Trustees' Resolution of 2 May 2015. The Delegate Trustees sold the property in July 2022 for £700,000. In April 2023 the sum of £647,875 from the net sale proceeds was securely deposited with eight banks through an investment company, Flagstone, part of the St James' Place Group. During 2024 this investment was used to part purchase a property in London, together with the Edna Liddell Charitable Trust.

The Trustees continue to oversee the Brighton and London Transcendental Meditation Centres which provide valuable services for the people in those areas who already practise Transcendental Meditation and for those wishing to learn the technique.

Both Centres are used for providing the programmes brought out by Maharishi Mahesh Yogi. The best known of Maharishi's programmes is the teaching of Transcendental Meditation and the Advanced Techniques of Transcendental Meditation, including the TM-Sidhi Programme - systematic techniques for developing the full potential of consciousness (developing enlightenment, which is the fulfilment of spiritual growth) in the individual and society. In the UK these courses are provided by Maharishi Foundation, an educational charity, with which Spiritual Regeneration Movement is associated. Maharishi developed further courses and programmes in the Science of Creative Intelligence, Consciousness-Based Education and in Maharishi Vedic Science. There are courses in other areas of knowledge, both theoretical and applied, that have been developed by Maharishi Mahesh Yogi and by organisations in various countries founded by Maharishi, including Maharishi Vedic University (MVU), Maharishi University of Natural Law (MUNL), Maharishi Foundation International (MFI), Maharishi European Research University (MERU), Maharishi Open University (MOU) and Maharishi International University (MIU). All of these courses promote the benefits outlined in the objectives of the Charity.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Objectives and activities (continued)

During the year the Trustees had the opportunity to further the charities' interests through supporting the extension of the Maharshi Garden Village in Rendlesham (see page 5), and the possible addition of a further facility there for use for TM purposes. This support, approved by a majority of Trustees (Dr Peter Warburton recused) was in the form of a loan which is guaranteed against the Brighton property.

c. Transcendental Meditation

Maharishi's Transcendental Meditation is a simple, natural, effortless procedure practised for 15 to 20 minutes in the morning and evening, while sitting comfortably with the eyes closed. During the practice the individual's awareness settles down and experiences a unique state of restful alertness. As the body becomes deeply relaxed, the mind transcends all mental activity to experience the simplest form of human awareness - Transcendental Consciousness - where consciousness is open to itself.

The experience of Transcendental Consciousness develops the individual's latent creative potential, while dissolving accumulated stress and fatigue through the deep rest gained during the practice. This experience leads to increased coherence in brain functioning and enlivens within one's awareness the qualities of creativity, dynamism, orderliness, and organising power, resulting in increased effectiveness and success in daily life.

Transcendental Meditation can be easily learned by anyone. It is not a religion or way of life but naturally forms the basis of a more evolved or spiritual way of life. People of all cultures, religions and educational backgrounds practise the technique. Its benefits are widely validated by scientific research (see below).

d. How Transcendental Meditation is taught

Transcendental Meditation is taught in a highly systematic and uniform series of lessons by qualified Teachers, who have undergone intensive teacher training on a course developed by Maharishi. The initial course of instruction in Transcendental Meditation involves a series of lessons over six months. The first phase of this six-month course comprises seven steps during which the individual learns Transcendental Meditation. The seven-step introductory course comprises two lectures on the benefits and nature of the practice, a personal interview with the teacher and four lessons lasting approximately 1.5 to 2 hours each, conducted over four consecutive days. Following this, additional follow-up and meditation checking sessions are offered monthly for up to six months to ensure that the practice remains stable and correct and giving maximum benefit. Typically the course is taken non-residentially at the Centres.

In the past two years a new facility has been added to the teaching of Transcendental Meditation, whereby the student can take some of the sessions with the support of an online App rather than in person with the teacher. The initial session is still always conducted in person.

After the course of instruction in Transcendental Meditation, there is a comprehensive follow-up programme for all those wishing to take advantage of it. In a variety of meetings, Meditators have the opportunity to discuss their experience and learn more about the practice and its effects in daily life. The Centres offer a series of 'advanced lectures', which provide education in the significance of the development of inner creative potential, both for the practical benefits in one's life, and for a proper understanding of other disciplines. In addition, there is a range of courses of different durations offered at a local, regional or national level.

There are over 400 trained Teachers of Transcendental Meditation in the UK, of whom about 50 are active in a full time or part-time capacity. There are nine teachers associated with our two Centres, and the Charity has assisted Meditators with loans to become Teachers. Throughout the world there are now more than 40,000 teachers. In Great Britain, about 200,000 people have learned Transcendental Meditation since 1959 when Maharishi first visited the country. Throughout the world, over four million people have learned Transcendental Meditation.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Objectives and activities (continued)

e. Scientific research on the benefits of Transcendental Meditation and the TM-Sidhi programme

Maharishi's technique of Transcendental Meditation is the most extensively researched programme of self development in the world. Scientific research on Transcendental Meditation comprises more than 600 studies conducted at over 250 independent universities and research institutions in 30 countries. These studies have demonstrated a wide range of benefits for mind, body, behaviour, and society, and have appeared in over 150 scientific, medical, and professional publications including many leading peer-reviewed scientific journals that employ rigorous review by independent experts. None of the studies on Transcendental Meditation published in academic scientific journals have demonstrated any harmful effects from the practice. The scientifically documented benefits are clearly in accord with the objectives of the Charity, for the spiritual growth of the individual and improving the quality of life of society as a whole.

f. Advanced Techniques of Transcendental Meditation, and the TM-Sidhi programme

Advanced Techniques of Transcendental Meditation, and the TM-Sidhi programme are optional advanced courses that can be taken in sequence by anyone who has learned Transcendental Meditation.

After an individual has learned Transcendental Meditation and practiced it regularly for a minimum of four months, they may learn an Advanced Technique of Transcendental Meditation. The Advanced Techniques are like 'fertilizers' to bring added benefits to the practice of Transcendental Meditation and further develop mind-body co-ordination and other benefits of the practice. There are four Advanced Techniques of Transcendental Meditation, each of which can be learned two months after the previous technique.

Once the individual has learned all four Advanced Techniques they may then go on to learn the TM-Sidhi programme, which comprises a further series of seven Advanced Techniques, learned over a period of about six months.

The TM-Sidhi programme trains the individual to think and act from the level of Transcendental Consciousness, greatly enhancing the co-ordination between mind and body, and developing the ability to think and act in accord with Natural Law. The most powerful aspect of the TM-Sidhi programme is the Yogic Flying technique, during which people report an experience of 'bubbling bliss' and an influence of coherence, positivity, and harmony radiates throughout the environment (see below).

Scientific research has shown that coherence in brain functioning is maximum at the point when the body lifts up in the air during Yogic Flying in a hopping motion, indicating a very high level of mind-body co-ordination. Studies have shown that coherence in brain functioning is correlated with higher levels of creativity, cognitive ability, and moral reasoning.

g. Benefits to society - The Maharishi Effect: reducing stress in society and creating national Invincibility

In 1974, a research study found that even a small proportion of the population practicing Transcendental Meditation produces measurable effects in society. Crime decreased significantly in the whole population even when as little as 1% of the population was practicing Transcendental Meditation. This phenomenon was named the Maharishi Effect, in honour of Maharishi who had predicted it as early as 1960. The Maharishi Effect has been confirmed scientifically many times during the past twenty years. Of the 600 scientific studies on Transcendental Meditation, 42 have been sociological research studies that have confirmed the Maharishi Effect.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Objectives and activities (continued)

In 1978 it was discovered that an even greater effect of coherence is produced in society as a result of the TM-Sidhi programme. This effect is particularly pronounced when Yogic Flying is practiced in a group. The number required was found to correspond to the square root of 1% of the population, for example, 800 for Great Britain, 2,000 for Europe, or 8,000 for the whole world. As part of their programme to fulfil their objects, the Spiritual Regeneration Movement, Maharishi Foundation and affiliated organisations around the world, are supporting initiatives to establish coherence-creating groups of experts in the TM-Sidhi programme who, through their daily practice of this programme, will generate a powerful influence of coherence and positivity in each country that will effectively make the country invincible (impervious to negative influences from inside or outside the country) and thereby create a basis for permanent world peace. In this way SRM fulfils its duty of providing public benefit by bringing benefits to all members of society, regardless of whether they participate in courses and activities offered by the Charity.

Since 1980, a group of experts in Transcendental Meditation and the TM-Sidhi programme has been living at a special community created for the purpose in Skelmersdale, Lancashire. This group has a purpose-built facility, used for courses, cultural and social events, and group practice of Transcendental Meditation and the TM-Sidhi programme. Known as the Maharishi European Sidhaland, this group has now grown to include about 300 people, and already it has been instrumental in reducing the crime rate in Merseyside by 60% relative to national crime trends (see Guy D Hatchard et al. Psychology, Crime & Law, vol. 2, issue 3, 1996, pages 165-174).

A second such group is now established in a development at Rendlesham in Suffolk, which currently comprises 63 houses and apartments and is known as Maharishi Garden Village. This is the location of the replacement facility for the Badingham Transcendental Meditation Academy in Suffolk, which was sold by the Charity in 2004. Construction on the new facility at Rendlesham in Suffolk started in Spring 2015 and was completed in October 2016. An extension to the Rendlesham TM community is now under way adding a further 75 homes, on land adjacent to the current development and the educational facility. The charity is engaged and involved in supporting this development, which will substantially expand the TM community.

h. Maharishi Vedic Science

Maharishi Foundation also offers courses in various areas of Maharishi Vedic Science. Veda means knowledge - total knowledge of Natural Law. Modern physics understands that all the laws of nature have their common source in the Unified Field of Natural Law, a field of pure intelligence or pure potentiality. Maharishi Vedic Science understands this as the field of consciousness, the source of all the matter and energy in the entire universe. Maharishi has organised the centuries-old scattered Vedic literature into the literature of a perfect science, Maharishi Vedic Science. Different areas of Maharishi Vedic Science cover different areas of the expressions of consciousness, e.g. Maharishi Ayur-Veda deals with health, Maharishi Sthapatya-Veda deals with architecture and planning to ensure that buildings are constructed in accord with the laws of nature, Maharishi Gandharva-Veda is the science and art of music that is in accord with Natural Law and generates peace in the environment. Each area includes both the holistic value of knowledge - consciousness - and also the expressions of consciousness pertinent to that area. Transcendental Meditation and the TM-Sidhi programme are practical components of Maharishi Vedic Science leading to the full development of consciousness. Courses in the various disciplines of Maharishi Vedic Science are offered to people from all walks of life through our Centres and other facilities of the Spiritual Regeneration Movement and Maharishi Foundation.

To ensure the maximum success of these courses in Maharishi Vedic Science, and all of the courses offered by the charity, as far as possible they are taught in buildings constructed according to the principles of Maharishi Sthapatya-Veda, architecture in accord with Natural Law. The Trustees are working to ensure that this is achieved in this country as quickly as possible.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Objectives and activities (continued)

Maharishi Open University established in Holland in 1999, and Maharishi International University established in USA in 1971, offer a wide range of further education programmes in Maharishi Vedic Science and other disciplines through both online and in-person learning. This is proving to be highly successful and has enabled many UK students to enrol in courses that are easily accessible across the country.

i. Maharishi Light Therapy with Gems

Maharishi Light Therapy with Gems is a programme that supports the development of higher states of consciousness, spiritual evolution, and perfect health. Special light beamers are used to apply the orderly and nourishing quality of coherent light inherent within precious gemstones.

j. Maharishi AyurVeda Aroma Therapy

Maharishi AyurVeda Aroma Therapy programme supports the benefits of Transcendental Meditation. This programme has been developed under Maharishi's personal guidance during the past 25 years. It is revival of the complete knowledge of Vedic aromatherapy.

k. Veda in Human Physiology

This course brings to one's awareness an invaluable depth of Vedic Knowledge that Maharishi had uncovered. The course utilises an electronic display that Maharishi designed with scientists to offer practical application to the discovery that human physiology is the expression of Veda and Vedic Literature-showing that the individual is cosmic.

Main activities undertaken to further the Charity's purposes for the public benefit

This statement complies with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. We have reviewed this guidance when reviewing our aims and objectives and in planning future activities. The Trustees consider how planned activities they set relating to its aims and objectives also contribute to public benefit.

The courses and programmes offered by Spiritual Regeneration Movement and Maharishi Foundation are open to all members of the public, in line with the Charity's objects. Courses are promoted on the internet and by other methods of promotion and advertising to attract as many people as possible. People in poverty may easily benefit from the Charity's courses, since concessionary fees and extended payment terms are available for those on low incomes. Wherever possible scholarships are provided to those unable to pay any fees, utilising funds available from donations raised specifically for the purpose.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

Financial review

a. Results for the year

The charity has received total income of £194,855 (2023: £56,201 restated) and incurred total charitable expenditure of £51,542 (2023: £96,366 restated). The overall position for the year is a surplus of £143,313 (2023 deficit of £40,165) which results from donations received and the investment income earned, after charitable expenses.

At 31 December 2024 total reserves amount to £1,746,828 (2023: £1,603,515 restated) of which unrestricted reserves total £907,744 (2023: £915,310 restated) and restricted reserves amount to £839,084 (2023: £688,205 restated).

The restricted reserves relate to a restricted fund held to purchase a property in London for use in educating the public in Transcendental Meditation in and around the London area.

b. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

c. Reserves policy

The Trustees has a policy of retaining a minimum of £50,000 in reserves, to ensure that the charity has adequate funds to carry out its day-to-day functions.

d. Principal risks and uncertainties

The major risks, to which the Charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

e. Financial objectives and policies

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019.

Structure, governance and management

a. Constitution

Spiritual Regeneration Movement of Great Britain is a registered charity, number 204025, and is constituted under a Trust deed.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The Spiritual Leader by resolution in writing may appoint or remove any Trustee, provided that the resolution is ratified by unanimous agreement of the Trustees if they number seven or less or by no less than three quarters of the Trustees if they number eight or more. Upon appointment new Trustees attend a meeting with an existing member who familiarises them with the workings and activities of the charity.

Investments

At 31 December 2024 the SRM General Funds were dispersed as follows:

1. CAF Bank accounts: £11,639. (Brighton)
2. Virgin Money Charity Deposit account: £4,863.
3. Triodos Bank account £7,825 (London)
4. Flagstone Group Ltd £8,734 (London)
5. SRM has a loan to Maharishi Foundation (MF), a related charity, £160,000 towards the purchase of a property in Suffolk. It was agreed with MF that the loan would be rolled over for the time being with interest at 3% above the base rate.
6. SRM has made loans totalling £7,000 to the David Lynch Foundation UK, a related charity, with interest accruing on a daily basis at a rate of 3% above base rate.

Grant making policies

The Trustees will consider making grants to other charitable organisations, national or international, having similar aims and objectives

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Peter Warburton

Dr Peter Warburton
Trustee
Date: October 30, 2025

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

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

Independent Examiner's Report to the Trustees of Spiritual Regeneration Movement of Great Britain ('the Charity')

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

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: *Cara Miller*

Dated: October 30, 2025

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Cara Miller ACCA

MHA

Chartered Accountants
910 The Crescent
Colchester Business Park
Essex
CO4 9YQ

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales registered number OC455542).

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	<i>As restated</i> Total funds 2023 £
Income from:					
Donations and legacies	3	90	126,040	126,130	5,325
Charitable activities	4	-	-	-	5,710
Investments	5	34,453	34,272	68,725	45,166
Total income		34,543	160,312	194,855	56,201
Expenditure on:					
Raising funds	6	-	-	-	1,480
Charitable activities	8	42,109	9,433	51,542	94,886
Total expenditure		42,109	9,433	51,542	96,366
Net movement in funds		(7,566)	150,879	143,313	(40,165)
Reconciliation of funds:					
Total funds brought forward		915,310	688,205	1,603,515	1,643,680
Net movement in funds		(7,566)	150,879	143,313	(40,165)
Total funds carried forward		907,744	839,084	1,746,828	1,603,515

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 14 to 29 form part of these financial statements.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	2024 £	<i>As restated</i> 2023 £
Fixed assets			
Tangible assets	14	696,292	710,890
		<u>696,292</u>	<u>710,890</u>
Current assets			
Debtors	15	1,539,000	716,440
Investments	16	10,698	656,783
Cash at bank and in hand		24,327	47,056
		<u>1,574,025</u>	<u>1,420,279</u>
Current liabilities			
Creditors: amounts falling due within one year	17	(52,239)	(56,404)
		<u>1,521,786</u>	<u>1,363,875</u>
Net current assets			
		<u>2,218,078</u>	<u>2,074,765</u>
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	18	(471,250)	(471,250)
		<u>1,746,828</u>	<u>1,603,515</u>
Total net assets			
		<u><u>1,746,828</u></u>	<u><u>1,603,515</u></u>
Charity funds			
Restricted funds	20	839,084	688,205
Unrestricted funds			
General funds	20	519,435	521,618
Revaluation reserve		388,309	393,692
Total unrestricted funds	20	<u>907,744</u>	915,310
		<u>1,746,828</u>	<u>1,603,515</u>
Total funds			
		<u><u>1,746,828</u></u>	<u><u>1,603,515</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Peter Warburton

Dr Peter Warburton

Date: October 30, 2025

The notes on pages 14 to 29 form part of these financial statements.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

The Spiritual Regeneration Movement of Great Britain (SRM) is a Charity set up and established under Trust deed dated 1 January 1962 registered Charities number 204025.

The contact address for the Charity is 25 Brangwyn Avenue, Brighton, BN1 8XH.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Spiritual Regeneration Movement of Great Britain meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.3 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 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 institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the revaluation model, tangible fixed assets whose fair value can be measured reliably shall be carried at a revalued amount, being their fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Revaluations are made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting date.

Fair values are determined from market-based evidence by appraisal that is normally undertaken by professionally qualified valuers. If there is no market-based evidence of fair value because of the specialised nature of the tangible fixed asset and it is rarely sold, except as part of a contributing business, a Charity may need to estimate fair value using an income or depreciated replacement cost approach.

Gains and losses on revaluation are recognised in the Statement of Financial Activities, with a separate revaluation reserve being shown in the Statement of funds note.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Freehold and leasehold property-	50 years
Fittings	- 25% reducing balance
Equipment	- 25% reducing balance

2.6 Current asset investments

Current asset investments are investments which a charity holds for resale or pending their sale and cash or cash equivalents with a maturity date of less than one year. This includes cash on deposit and cash equivalents with a maturity of less than one year held for investment purposes rather than to meet short-term cash commitments as they fall due.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.7 Debtors

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

2.8 Cash at bank and in hand

Cash at bank and 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.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.10 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.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Revaluation funds are unrestricted funds which relate to the property revaluation. The fund represents the difference between the original historic cost and the revalued amount less depreciation.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

3. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations	90	126,040	126,130

	<i>Unrestricted funds 2023 £</i>	<i>As restated Total funds 2023 £</i>
Donations	5,325	5,325

4. Income from charitable activities

	Total funds 2024 £
Teaching commission	-

	<i>Unrestricted funds 2023 £</i>	<i>As restated Total funds 2023 £</i>
Teaching commission	5,710	5,710

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

5. Investment income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Rental income	5,520	-	5,520
Interest receivable	400	34,272	34,672
Loan interest	28,533	-	28,533
	<u>34,453</u>	<u>34,272</u>	<u>68,725</u>

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Rental income	5,520	-	5,520
Interest receivable	1,680	8,263	9,943
Loan interest	29,703	-	29,703
	<u>36,903</u>	<u>8,263</u>	<u>45,166</u>

6. Investment management costs

	Total funds 2024 £
Investment management fees	-
	<u>-</u>

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Investment management fees	1,480	1,480
	<u>1,480</u>	<u>1,480</u>

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £
Grants, Direct costs - Activities (Activity 1)	-	-
	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>
	<i>Grants to Institutions 2023 £</i>	<i>Total funds 2023 £</i>
Grants, Direct costs - Activities (Activity 1)	13,695	13,695
	<u>13,695</u>	<u>13,695</u>
	<u><u>13,695</u></u>	<u><u>13,695</u></u>

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Teaching costs	42,109	9,433	51,542
	<u>42,109</u>	<u>9,433</u>	<u>51,542</u>
	<u><u>42,109</u></u>	<u><u>9,433</u></u>	<u><u>51,542</u></u>
	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>As restated Total 2023 £</i>
Teaching costs	94,851	35	94,886
	<u>94,851</u>	<u>35</u>	<u>94,886</u>
	<u><u>94,851</u></u>	<u><u>35</u></u>	<u><u>94,886</u></u>

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

9. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Teaching costs	2,808	48,734	51,542

	<i>Activities undertaken directly 2023 £</i>	<i>Grant funding of activities 2023 £</i>	<i>Support costs 2023 £</i>	<i>As restated Total funds 2023 £</i>
Teaching costs	6,878	13,695	74,313	94,886

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. Analysis of direct costs

	Unrestricted funds 2024 £	Total funds 2024 £
Teaching fees	2,808	2,808
	<u>2,808</u>	<u>2,808</u>
		<i>As restated</i>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Teaching fees	6,878	6,878
	<u>6,878</u>	<u>6,878</u>

11. Analysis of support costs

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Depreciation	14,598	-	14,598
Office expenses	186	-	186
Advertising	99	-	99
Legal fees	70	2,154	2,224
Insurances	1,965	-	1,965
Professional fees	-	4,646	4,646
Sundry	1,294	-	1,294
Repairs	10,965	212	11,177
Rates and water rates	3,813	-	3,813
Bank charges	99	27	126
Loan interest	-	-	-
Heat and light	2,071	-	2,071
Travelling	-	1,372	1,372
Telephone	433	-	433
Storage	-	952	952
Governance costs	3,708	70	3,778
Donations	-	-	-
	<u>39,301</u>	<u>9,433</u>	<u>48,734</u>

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	<i>Unrestricted funds restated 2023 £</i>	<i>Restricted funds restated 2023 £</i>	<i>Total funds restated 2023 £</i>
Analysis of support costs (continued)			
Depreciation	14,630	-	14,630
Office expenses	411	35	446
Legal fees	45,980	-	45,980
Insurances	1,246	-	1,246
Sundry	1,690	-	1,690
Service charges	915	-	915
Repairs	3,550	-	3,550
Rates and water rates	85	-	85
Bank charges	602	-	602
Heat and light	1,943	-	1,943
Telephone	49	-	49
Governance costs	793	-	793
Storage	284	-	284
Governance costs	2,100	-	2,100
	<u>74,278</u>	<u>35</u>	<u>74,313</u>

12. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>2,250</u>	<u>2,100</u>

13. Staff and trustees remuneration and expenses

The only employees in the year, were the trustees that received £Nil remuneration (2023: Nil).

No employee received remuneration amounting to more than £60,000 in either year.

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

14. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2024	725,000	23,099	748,099
At 31 December 2024	<u>725,000</u>	<u>23,099</u>	<u>748,099</u>
Depreciation			
At 1 January 2024	14,500	22,709	37,209
Charge for the year	14,500	98	14,598
At 31 December 2024	<u>29,000</u>	<u>22,807</u>	<u>51,807</u>
Net book value			
At 31 December 2024	<u>696,000</u>	<u>292</u>	<u>696,292</u>
<i>At 31 December 2023</i>	<u>710,500</u>	<u>390</u>	<u>710,890</u>

The Brighton property was valued by an Independent Surveyor in July 2022 at a value of £725,000.

The property was valued on the basis of vacant possession.

The Charity has adopted a policy of revaluation for tangible fixed assets. Had these assets been measured at historic cost, the carrying values would have been as follows:

	2024 £	2023 £
Freehold property	<u>307,693</u>	<u>316,810</u>

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

15. Debtors

	2024	<i>As restated</i>
	£	2023 £
Due after more than one year		
Other debtors	726,626	707,839
	<u>726,626</u>	<u>707,839</u>
Due within one year		
Other debtors	812,374	7,778
Prepayments and accrued income	-	823
	<u>1,539,000</u>	<u>716,440</u>

Included in other debtors due after more than one year is an unsecured loan of £481,313 (2023: £481,313) made to Capital Community Development Limited with interest accruing at 5%, repayable on 1 April 2025.

Also included in other debtors due after more than one year is an unsecured loan of £247,343 (2023: £226,526) made to Maharishi Foundation with interest accruing at 3% over base rate.

Included in debtors due within one year is an amount of £7,870 (2023: £7,778) due from David Lynch Foundation with interest accruing at 3% above base rate.

Also included in debtors due within one year are amounts paid to solicitors of £804,504 regarding the purchase of a property post year end (see note 23)

16. Current asset investments

	2024	2023
	£	£
Flagstone Group Limited invested funds	10,698	656,783
	<u>10,698</u>	<u>656,783</u>

17. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	46,080	-
Accruals	6,159	56,404
	<u>52,239</u>	<u>56,404</u>

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

18. Creditors: Amounts falling due after more than one year

	2024	2023
	£	£
Other loans	471,250	471,250

Included within the above are amounts falling due as follows:

	2024	2023
	£	£
Between one and two years		
Other loans	471,250	471,250

During the year a loan was received from Bridge Help Ltd, which is repayable on 1 April 2025 at a rate of 5% interest.

The loan is secured on the Brighton Property.

19. Prior year adjustments

On review the trustees noted that a bank account previously treated as Charity funds, was not part of the Charity's accounts and therefore any income and expenses relating to this account were removed from the Charity's financial statements. Overall Income for 2023 was reduced by £69,241 and expenses were reduced by £61,544. Unrestricted funds were reduced by £13,695 and restricted funds were reduced by £442.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

20. Statement of funds
Statement of funds - current year

	Balance at 1 January 2024 (restated) £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2024 £
Unrestricted funds					
General funds	521,618	34,543	(42,109)	5,383	519,435
Revaluation reserve	393,692	-	-	(5,383)	388,309
	<u>915,310</u>	<u>34,543</u>	<u>(42,109)</u>	<u>-</u>	<u>907,744</u>
Restricted funds					
London property fund	<u>688,205</u>	<u>160,312</u>	<u>(9,433)</u>	<u>-</u>	<u>839,084</u>
Total of funds	<u><u>1,603,515</u></u>	<u><u>194,855</u></u>	<u><u>(51,542)</u></u>	<u><u>-</u></u>	<u><u>1,746,828</u></u>

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

20. Statement of funds (continued)
Statement of funds - prior year (restated)

	<i>As restated Balance at 1 January 2023 £</i>	<i>As restated Income £</i>	<i>As restated Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2023 £</i>
Unrestricted funds					
General funds	564,149	47,938	(96,331)	5,862	521,618
Revaluation reserve	399,074	-	-	(5,382)	393,692
	<u>963,223</u>	<u>47,938</u>	<u>(96,331)</u>	<u>480</u>	<u>915,310</u>
Restricted funds					
London property fund	<u>680,457</u>	<u>8,263</u>	<u>(35)</u>	<u>(480)</u>	<u>688,205</u>
Total of funds	<u><u>1,643,680</u></u>	<u><u>56,201</u></u>	<u><u>(96,366)</u></u>	<u><u>-</u></u>	<u><u>1,603,515</u></u>

Restricted fund

The restricted fund was set up through a deed of novation after the donation of a property in London which was to be specifically used for charitable purposes in educating the public in Transcendental Meditation and associated programmes (as taught by Maharishi Mahesh Yogi) in and around the Greater London area. This original property was sold and the proceeds invested to enable another property to be purchased in due course. Any rental or investment income arising from use of the movements London building or London building fund investments is used to support this fund.

Included in restricted funds is £12,794 (2023: £12,794) which is considered a loan and will gradually be repaid to the unrestricted fund and the balance in full repaid, at a time when the property is sold.

The Trustees have delegated their powers of management and investment for the Restricted Fund to a committee for the London Centre as Delegate Trustees in line with the deed of novation.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

21. Analysis of net assets between funds
Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	696,292	-	696,292
Debtors due after more than one year	726,626	-	726,626
Current assets	8,315	839,084	847,399
Creditors due within one year	(52,239)	-	(52,239)
Creditors due in more than one year	(471,250)	-	(471,250)
Total	907,744	839,084	1,746,828

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	710,890	-	710,890
Debtors due after more than one year	19,634	688,205	707,839
Current assets (restated)	712,440	-	712,440
Creditors due within one year (restated)	(56,404)	-	(56,404)
Creditors due in more than one year	(471,250)	-	(471,250)
Total	915,310	688,205	1,603,515

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

22. Related party transactions

a) Maharishi Foundation

The Charity made a loan of £155,000 to Maharishi Foundation in 2010 in order to help it purchase a building to be used as an administrative centre for the Charity in Rendlesham, Suffolk. An additional £5,000 was added to the loan by the Charity in 2012. The loan carries a charge over the property and accrues interest of 3% above bank base rate. The loan is a long-term loan and the loan plus accrued interest is not repayable until the property is sold or until the Trustees of Maharishi Foundation decide to make repayment at their discretion. Interest accrued for the year ended 31 December 2024 was £20,817 (2023 - £28,132). At the 31 December 2024 an amount of £247,343 (2023: £226,526) was included in other debtors.

b) David Lynch Foundation UK

By virtue of one common trustee and certain related objects and activities, the Charity is connected to the David Lynch Foundation (UK) and lent the David Lynch Foundation (UK) £25,000 as a start-up loan in December 2013. At the 31 December 2024 an amount of £7,870 (2023: £7,778) was included in other debtors.

c) Capital Community Developments Limited

By virtue of one common trustee/director, the Charity is connected to Capital Community Developments Limited. During the year the Charity made a loan of £481,313 to Capital Community Developments which is repayable on 1 April 2026 and included in other debtors.

23. Post balance sheet events

During 2025 a property was purchased on a shared ownership basis in London from Restricted Funds for the purposes of carrying out teaching, together with the Edna Linnell Trust.

THE SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

England & Wales - Charity number 204025

Accounts

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 9
Independent Examiner's Report	10
Statement of Financial Activities	11
Balance Sheet	12
Notes to the Financial Statements	13 - 28

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees Dr Peter Warburton
Jane Jemima Pitman (resigned 1 October 2024)
Helen Evans
Ruth Fisken
Eric Kaplan (removed 6 October 2023)
Dr Deirdre Parsons (appointed 1 October 2024)

**Charity registered
number** 204025

Principal office 25 Brangwyn Avenue
Brighton
BN1 8XH

Secretary Mark Heath

Spiritual Leader Dr Peter Warburton

Accountants MHA
910 The Crescent
Colchester Business Park
Colchester
CO4 9QY

Bankers CAF Bank
25 Kings Hill
West Malling
Kent
ME19 4JQ

Triodos Bank
Deanery Road
Bristol
BS1 5AS

Virgin Money
Jubilee House
Gosforth
Newcastle-upon-Tyne
NE3 4PL

**Delegate Trustees for
London Fund** Richard Johnson
Ann Dent
Helen Evans Trustee representative
Jonathan Leslie (appointed 1 October 2024)

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of the Charity for the year 1 January 2023 to 31 December 2023.

The Charity was established by Trust Deed dated 1st January 1962 as amended by a resolution of the Trustees on 17th February 2009 and is registered with the Charity Commission Number 204025.

The contact address for the charity is 25 Brangwyn Avenue, Brighton, BN1 8XH.

Objectives and activities

a. Policies and objectives

Utilising the Teaching of Maharishi Mahesh Yogi as a means of developing the full spiritual and mental potential of individuals and for the alleviation of suffering and social unhappiness through raising collective consciousness

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The Spiritual Regeneration Movement currently owns a property in Brighton and until July 2022 owned a property in London (Victoria). The property in Victoria was a dedicated (restricted) fund specifically for London and was managed by three Delegate Trustees named above, in line with a Deed of Novation dated 10 July 2008 agreed between the donors and the Trustees, and the Trustees' Resolution of 2 May 2015. The Delegate Trustees sold the property in July 2022 for £700,000. In April 2023 the sum of £647,875 from the net sale proceeds was securely deposited with eight banks through an investment company, Flagstone, part of the St James' Place Group.

Meanwhile the teachers are renting an office near Charing Cross in central London. The London teachers' income and expenses are now being processed through a restricted fund within the charity and shows that this Centre is the most successful in the country, teaching more than any other Centre. The search is in progress for a new permanent London Centre, in collaboration with the West London Centre, owned by the Edna Linnell Charitable Trust and the Surya Trust.

The Trustees continue to oversee the Brighton and London Transcendental Meditation Centres which provide valuable services for the people in those areas who already practise Transcendental Meditation and for those wishing to learn the technique.

Both Centres are used for providing the programmes brought out by Maharishi Mahesh Yogi. The best known of Maharishi's programmes is the teaching of Transcendental Meditation and the Advanced Techniques of Transcendental Meditation, including the TM-Sidhi Programme - systematic techniques for developing the full potential of consciousness (developing enlightenment, which is the fulfilment of spiritual growth) in the individual and society. In the UK these courses are provided by Maharishi Foundation, an educational charity, with which Spiritual Regeneration Movement is associated. Maharishi developed further courses and programmes in the Science of Creative Intelligence, Consciousness-Based Education and in Maharishi Vedic Science. There are courses in other areas of knowledge, both theoretical and applied, that have been developed by Maharishi Mahesh Yogi and by organisations in various countries founded by Maharishi, including Maharishi Vedic University (MVU), Maharishi University of Natural Law (MUNL), Maharishi Foundation International (MFI), Maharishi European Research University (MERU), Maharishi Open University (MOU) and Maharishi International University (MIU). All of these courses promote the benefits outlined in the objectives of the Charity.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Objectives and activities (continued)

During the year the Trustees had the opportunity to further the charities' interests through supporting the extension of the Maharshi Garden Village in Rendlesham (see page 5), and the possible addition of a further facility there for use for TM purposes. This support, approved by a majority of Trustees (Dr Peter Warburton recused) was in the form of a loan which is guaranteed against the Brighton property.

c. Transcendental Meditation

Maharishi's Transcendental Meditation is a simple, natural, effortless procedure practised for 15 to 20 minutes in the morning and evening, while sitting comfortably with the eyes closed. During the practice the individual's awareness settles down and experiences a unique state of restful alertness. As the body becomes deeply relaxed, the mind transcends all mental activity to experience the simplest form of human awareness - Transcendental Consciousness - where consciousness is open to itself.

The experience of Transcendental Consciousness develops the individual's latent creative potential, while dissolving accumulated stress and fatigue through the deep rest gained during the practice. This experience leads to increased coherence in brain functioning and enlivens within one's awareness the qualities of creativity, dynamism, orderliness, and organising power, resulting in increased effectiveness and success in daily life.

Transcendental Meditation can be easily learned by anyone. It is not a religion or way of life but naturally forms the basis of a more evolved or spiritual way of life. People of all cultures, religions and educational backgrounds practise the technique. Its benefits are widely validated by scientific research (see below).

d. How Transcendental Meditation is taught

Transcendental Meditation is taught in a highly systematic and uniform series of lessons by qualified Teachers, who have undergone intensive teacher training on a course developed by Maharishi. The initial course of instruction in Transcendental Meditation involves a series of lessons over six months. The first phase of this six-month course comprises seven steps during which the individual learns Transcendental Meditation. The seven-step introductory course comprises two lectures on the benefits and nature of the practice, a personal interview with the teacher and four lessons lasting approximately 1.5 to 2 hours each, conducted over four consecutive days. Following this, additional follow-up and meditation checking sessions are offered monthly for up to six months to ensure that the practice remains stable and correct and giving maximum benefit. Typically the course is taken non-residentially at the Centres.

In the past two years a new facility has been added to the teaching of Transcendental Meditation, whereby the student can take some of the sessions with the support of an online App rather than in person with the teacher. The initial session is still always conducted in person.

After the course of instruction in Transcendental Meditation, there is a comprehensive follow-up programme for all those wishing to take advantage of it. In a variety of meetings, Meditators have the opportunity to discuss their experience and learn more about the practice and its effects in daily life. The Centres offer a series of 'advanced lectures', which provide education in the significance of the development of inner creative potential, both for the practical benefits in one's life, and for a proper understanding of other disciplines. In addition, there is a range of courses of different durations offered at a local, regional or national level.

There are over 400 trained Teachers of Transcendental Meditation in the UK, of whom about 50 are active in a full time or part-time capacity. There are nine teachers associated with our two Centres, and the Charity has assisted Meditators with loans to become Teachers. Throughout the world there are now more than 40,000 teachers. In Great Britain, about 200,000 people have learned Transcendental Meditation since 1959 when Maharishi first visited the country. Throughout the world, over four million people have learned Transcendental Meditation.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Objectives and activities (continued)

e. Scientific research on the benefits of Transcendental Meditation and the TM-Sidhi programme

Maharishi's technique of Transcendental Meditation is the most extensively researched programme of self development in the world. Scientific research on Transcendental Meditation comprises more than 600 studies conducted at over 250 independent universities and research institutions in 30 countries. These studies have demonstrated a wide range of benefits for mind, body, behaviour, and society, and have appeared in over 150 scientific, medical, and professional publications including many leading peer-reviewed scientific journals that employ rigorous review by independent experts. None of the studies on Transcendental Meditation published in academic scientific journals have demonstrated any harmful effects from the practice. The scientifically documented benefits are clearly in accord with the objectives of the Charity, for the spiritual growth of the individual and improving the quality of life of society as a whole.

f. Advanced Techniques of Transcendental Meditation, and the TM-Sidhi programme

Advanced Techniques of Transcendental Meditation, and the TM-Sidhi programme are optional advanced courses that can be taken in sequence by anyone who has learned Transcendental Meditation.

After an individual has learned Transcendental Meditation and practiced it regularly for a minimum of four months, they may learn an Advanced Technique of Transcendental Meditation. The Advanced Techniques are like 'fertilizers' to bring added benefits to the practice of Transcendental Meditation and further develop mind-body co-ordination and other benefits of the practice. There are four Advanced Techniques of Transcendental Meditation, each of which can be learned two months after the previous technique.

Once the individual has learned all four Advanced Techniques they may then go on to learn the TM-Sidhi programme, which comprises a further series of seven Advanced Techniques, learned over a period of about six months.

The TM-Sidhi programme trains the individual to think and act from the level of Transcendental Consciousness, greatly enhancing the co-ordination between mind and body, and developing the ability to think and act in accord with Natural Law. The most powerful aspect of the TM-Sidhi programme is the Yogic Flying technique, during which people report an experience of 'bubbling bliss' and an influence of coherence, positivity, and harmony radiates throughout the environment (see below).

Scientific research has shown that coherence in brain functioning is maximum at the point when the body lifts up in the air during Yogic Flying in a hopping motion, indicating a very high level of mind-body co-ordination. Studies have shown that coherence in brain functioning is correlated with higher levels of creativity, cognitive ability, and moral reasoning.

g. Benefits to society - The Maharishi Effect: reducing stress in society and creating national Invincibility

In 1974, a research study found that even a small proportion of the population practicing Transcendental Meditation produces measurable effects in society. Crime decreased significantly in the whole population even when as little as 1% of the population was practicing Transcendental Meditation. This phenomenon was named the Maharishi Effect, in honour of Maharishi who had predicted it as early as 1960. The Maharishi Effect has been confirmed scientifically many times during the past twenty years. Of the 600 scientific studies on Transcendental Meditation, 42 have been sociological research studies that have confirmed the Maharishi Effect.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Objectives and activities (continued)

In 1978 it was discovered that an even greater effect of coherence is produced in society as a result of the TM-Sidhi programme. This effect is particularly pronounced when Yogic Flying is practiced in a group. The number required was found to correspond to the square root of 1% of the population, for example, 800 for Great Britain, 2,000 for Europe, or 8,000 for the whole world. As part of their programme to fulfil their objects, the Spiritual Regeneration Movement, Maharishi Foundation and affiliated organisations around the world, are supporting initiatives to establish coherence-creating groups of experts in the TM-Sidhi programme who, through their daily practice of this programme, will generate a powerful influence of coherence and positivity in each country that will effectively make the country invincible (impervious to negative influences from inside or outside the country) and thereby create a basis for permanent world peace. In this way SRM fulfils its duty of providing public benefit by bringing benefits to all members of society, regardless of whether they participate in courses and activities offered by the Charity.

Since 1980, a group of experts in Transcendental Meditation and the TM-Sidhi programme has been living at a special community created for the purpose in Skelmersdale, Lancashire. This group has a purpose-built facility, used for courses, cultural and social events, and group practice of Transcendental Meditation and the TM-Sidhi programme. Known as the Maharishi European Sidhaland, this group has now grown to include about 300 people, and already it has been instrumental in reducing the crime rate in Merseyside by 60% relative to national crime trends (see Guy D Hatchard et al. Psychology, Crime & Law, vol. 2, issue 3, 1996, pages 165-174).

A second such group is now established in a development at Rendlesham in Suffolk, which currently comprises 63 houses and apartments and is known as Maharishi Garden Village. This is the location of the replacement facility for the Badingham Transcendental Meditation Academy in Suffolk, which was sold by the Charity in 2004. Construction on the new facility at Rendlesham in Suffolk started in Spring 2015 and was completed in October 2016. An extension to the Rendlesham TM community is now under way adding a further 75 homes, on land adjacent to the current development and the educational facility. The charity is engaged and involved in supporting this development, which will substantially expand the TM community.

h. Maharishi Vedic Science

Maharishi Foundation also offers courses in various areas of Maharishi Vedic Science. Veda means knowledge - total knowledge of Natural Law. Modern physics understands that all the laws of nature have their common source in the Unified Field of Natural Law, a field of pure intelligence or pure potentiality. Maharishi Vedic Science understands this as the field of consciousness, the source of all the matter and energy in the entire universe. Maharishi has organised the centuries-old scattered Vedic literature into the literature of a perfect science, Maharishi Vedic Science. Different areas of Maharishi Vedic Science cover different areas of the expressions of consciousness, e.g. Maharishi Ayur-Veda deals with health, Maharishi Sthapatya-Veda deals with architecture and planning to ensure that buildings are constructed in accord with the laws of nature, Maharishi Gandharva-Veda is the science and art of music that is in accord with Natural Law and generates peace in the environment. Each area includes both the holistic value of knowledge - consciousness - and also the expressions of consciousness pertinent to that area. Transcendental Meditation and the TM-Sidhi programme are practical components of Maharishi Vedic Science leading to the full development of consciousness. Courses in the various disciplines of Maharishi Vedic Science are offered to people from all walks of life through our Centres and other facilities of the Spiritual Regeneration Movement and Maharishi Foundation.

To ensure the maximum success of these courses in Maharishi Vedic Science, and all of the courses offered by the charity, as far as possible they are taught in buildings constructed according to the principles of Maharishi Sthapatya-Veda, architecture in accord with Natural Law. The Trustees are working to ensure that this is achieved in this country as quickly as possible.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Objectives and activities (continued)

Maharishi Open University established in Holland in 1999, and Maharishi International University established in USA in 1971, offer a wide range of further education programmes in Maharishi Vedic Science and other disciplines through both online and in-person learning. This is proving to be highly successful and has enabled many UK students to enrol in courses that are easily accessible across the country.

i. Maharishi Light Therapy with Gems

Maharishi Light Therapy with Gems is a programme that supports the development of higher states of consciousness, spiritual evolution, and perfect health. Special light beamers are used to apply the orderly and nourishing quality of coherent light inherent within precious gemstones.

j. Maharishi AyurVeda Aroma Therapy

Maharishi AyurVeda Aroma Therapy programme supports the benefits of Transcendental Meditation. This programme has been developed under Maharishi's personal guidance during the past 25 years. It is revival of the complete knowledge of Vedic aromatherapy.

k. Veda in Human Physiology

This course brings to one's awareness an invaluable depth of Vedic Knowledge that Maharishi had uncovered. The course utilises an electronic display that Maharishi designed with scientists to offer practical application to the discovery that human physiology is the expression of Veda and Vedic Literature-showing that the individual is cosmic.

Main activities undertaken to further the Charity's purposes for the public benefit

This statement complies with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. We have reviewed this guidance when reviewing our aims and objectives and in planning future activities. The Trustees consider how planned activities they set relating to its aims and objectives also contribute to public benefit.

The courses and programmes offered by Spiritual Regeneration Movement and Maharishi Foundation are open to all members of the public, in line with the Charity's objects. Courses are promoted on the internet and by other methods of promotion and advertising to attract as many people as possible. People in poverty may easily benefit from the Charity's courses, since concessionary fees and extended payment terms are available for those on low incomes. Wherever possible scholarships are provided to those unable to pay any fees, utilising funds available from donations raised specifically for the purpose.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Objectives and activities (continued)

Achievements and performance

Financial review

a. Results for the year

The charity has received total income of £125,442 (2022: £145,745) and incurred total charitable expenditure of £157,910 (2023: £57,360). The overall position for the year is a deficit of £32,468 (2022 surplus of £88,385 before gains) which results from the courses held and the investment income earned, after charitable expenses.

At 31 December 2023 total reserves amount to £1,617,652 (2022: £1,650,120) of which unrestricted reserves total £915,310 (2022: £963,223) and restricted reserves amount to £702,342 (2022: £686,897).

The restricted reserves relate to a restricted fund held to purchase a property in London for use in educating the public in Transcendental Meditation in and around the London area.

During 2023 the Trustees (excluding Dr Peter Warburton due to conflict of interest) decided by majority to help support the Rendlesham TM community extension via a bank loan secured on the Brighton TM Centre, in accordance with the charity's objectives. Mr. Eric Kaplan was the sole Trustee who did not agree with this decision and contrary to Charity Commission guidelines attempted to block the initiative, rather than registering his objection. The remaining Trustees (excluding Dr Warburton), considering the project essential to the future of the charity and the TM organization in the UK, and, after much careful consideration and discussion, were therefore regretfully obliged to remove Mr Kaplan as a Trustee. The charity was required to invest in and consult legal counsel over the matter when due process failed. The charity incurred fees and charges of £45,980 through the protracted process. The fees are to be repaid over a 12-month period commencing November 2024, an accrual is accordingly included in these accounts.

b. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

c. Reserves policy

The Trustees are satisfied that the charity has adequate funds to carry out its day-to-day functions.

d. Principal risks and uncertainties

The major risks, to which the Charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

e. Financial objectives and policies

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019.

Structure, governance and management

a. Constitution

Spiritual Regeneration Movement of Great Britain is a registered charity, number 204025, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The Spiritual Leader by resolution in writing may appoint or remove any Trustee, provided that the resolution is ratified by unanimous agreement of the Trustees if they number seven or less or by no less than three quarters of the Trustees if they number eight or more. Upon appointment new Trustees attend a meeting with an existing member who familiarises them with the workings and activities of the charity.

Investments

At 31 December 2023 the SRM General Funds were dispersed as follows:

1. CAF Bank accounts: £41,397. (£26,443 Brighton, £14,954 London)
2. Virgin Money Charity Deposit account: £4,819.
3. Triodos Bank account £15,795 (London)
4. Flagstone Group Ltd £656,783 (London)
5. SRM has a loan to Maharishi Foundation (MF), a related charity, £160,000 towards the purchase of a property in Suffolk. It was agreed with MF that the loan would be rolled over for the time being with interest at 3% above the base rate.
6. SRM has made loans totalling £7,000 to the David Lynch Foundation UK, a related charity, with interest accruing on a daily basis at a rate of 3% above base rate.

Grant making policies

The Trustees will consider making grants to other charitable organisations, national or international, having similar aims and objectives

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales 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 Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Helen Evans

Helen Evans
Trustee
Date: January 16, 2025

Ruth Fiskin

Ruth Fiskin
Trustee
January 15, 2025

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Independent Examiner's Report to the Trustees of Spiritual Regeneration Movement of Great Britain ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2023.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:  Dated: 21 January 2025

Cara Miller FCCA

MHA, Colchester, United Kingdom

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>As restated</i> <i>Total</i> <i>funds</i> <i>2022</i> <i>£</i>
	Note				
Income from:					
Donations and legacies	3	5,325	1,274	6,599	120
Charitable activities	4	5,710	67,950	73,660	48,163
Investments	5	36,903	8,280	45,183	11,132
Other income		-	-	-	86,330
Total income		47,938	77,504	125,442	145,745
Expenditure on:					
Raising funds	7	1,480	-	1,480	-
Charitable activities	8	81,156	75,274	156,430	57,360
Total expenditure		82,636	75,274	157,910	57,360
Net (expenditure)/income		(34,698)	2,230	(32,468)	88,385
Transfers between funds	20	480	(480)	-	-
Net movement in funds before other recognised gains/(losses)		(34,218)	1,750	(32,468)	88,385
Other recognised gains/(losses):					
Gains on revaluation of fixed assets		-	-	-	358,335
Net movement in funds		(34,218)	1,750	(32,468)	446,720
Reconciliation of funds:					
Total funds brought forward		963,223	686,897	1,650,120	1,203,400
Net movement in funds		(34,218)	1,750	(32,468)	446,720
Total funds carried forward		929,005	688,647	1,617,652	1,650,120

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 28 form part of these financial statements.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

**BALANCE SHEET
AS AT 31 DECEMBER 2023**

	Note	2023 £	As restated 2022 £
Fixed assets			
Tangible assets	14	710,890	725,520
		<u>710,890</u>	<u>725,520</u>
Current assets			
Debtors	15	720,317	215,881
Investments	16	656,783	-
Cash at bank and in hand		62,010	719,218
		<u>1,439,110</u>	<u>935,099</u>
Creditors: amounts falling due within one year	17	(61,098)	(10,499)
Net current assets		<u>1,378,012</u>	<u>924,600</u>
Total assets less current liabilities		<u>2,088,902</u>	<u>1,650,120</u>
Creditors: amounts falling due after more than one year	18	(471,250)	-
Total net assets		<u><u>1,617,652</u></u>	<u><u>1,650,120</u></u>
Charity funds			
Restricted funds	20	688,647	686,897
Unrestricted funds			
General funds	20	535,313	564,149
Revaluation reserve		393,692	399,074
Total unrestricted funds	20	<u>929,005</u>	<u>963,223</u>
Total funds		<u><u>1,617,652</u></u>	<u><u>1,650,120</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Helen Evans

Helen Evans

Date: January 16, 2025

Ruth Fiskén

Ruth Fiskén

January 15, 2025

The notes on pages 13 to 28 form part of these financial statements.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. General information

The Spiritual Regeneration Movement of Great Britain (SRM) is a Charity set up and established under Trust deed dated 1 January 1962 registered Charities number 204025.

The contact address for the Charity is 25 Brangwyn Avenue, Brighton, BN1 8XH.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Spiritual Regeneration Movement of Great Britain meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.3 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 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 institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the revaluation model, tangible fixed assets whose fair value can be measured reliably shall be carried at a revalued amount, being their fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Revaluations are made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting date.

Fair values are determined from market-based evidence by appraisal that is normally undertaken by professionally qualified valuers. If there is no market-based evidence of fair value because of the specialised nature of the tangible fixed asset and it is rarely sold, except as part of a contributing business, a Charity may need to estimate fair value using an income or depreciated replacement cost approach.

Gains and losses on revaluation are recognised in the Statement of Financial Activities, with a separate revaluation reserve being shown in the Statement of funds note.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Freehold and leasehold property-	50 years
Fittings	- 25% reducing balance
Equipment	- 25% reducing balance

2.6 Current asset investments

Current asset investments are investments which a charity holds for resale or pending their sale and cash or cash equivalents with a maturity date of less than one year. This includes cash on deposit and cash equivalents with a maturity of less than one year held for investment purposes rather than to meet short-term cash commitments as they fall due.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.7 Debtors

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

2.8 Cash at bank and in hand

Cash at bank and 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.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.10 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.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Revaluation funds are unrestricted funds which relate to the property revaluation. The fund represents the difference between the original historic cost and the revalued amount less depreciation.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	5,325	1,274	6,599
	<u>5,325</u>	<u>1,274</u>	<u>6,599</u>
		<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations		120	120
		<u>120</u>	<u>120</u>

4. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	
Teaching commission	5,710	67,950	73,660	
	<u>5,710</u>	<u>67,950</u>	<u>73,660</u>	
		<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Teaching commission	13,204	34,959	48,163	
	<u>13,204</u>	<u>34,959</u>	<u>48,163</u>	

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

5. Investment income

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Rental income	5,520	-	5,520
Interest receivable	1,680	8,280	9,960
Loan interest	29,703	-	29,703
	<u>36,903</u>	<u>8,280</u>	<u>45,183</u>
	<u><u>36,903</u></u>	<u><u>8,280</u></u>	<u><u>45,183</u></u>
	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Rental income	5,520	-	5,520
Interest receivable	124	508	632
Loan interest	4,980	-	4,980
	<u>10,624</u>	<u>508</u>	<u>11,132</u>
	<u><u>10,624</u></u>	<u><u>508</u></u>	<u><u>11,132</u></u>

6. Other incoming resources

	2023 £	<i>2022 (Restricted) £</i>
Profit on sale of property	-	86,330
	<u>-</u>	<u>86,330</u>
	<u><u>-</u></u>	<u><u>86,330</u></u>

A London property, Flat 202, Waterspring Court, 108 Regency Street, London previously held in fixed assets was sold in July 2022 at a sale price of £700,000.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

7. Investment management costs

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Investment management fees	1,480	1,480	-

8. Analysis of expenditure on charitable activities
Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Teaching costs	81,156	75,274	156,430

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total 2022 £</i>
Teaching costs	26,403	30,957	57,360

9. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Teaching costs	48,125	108,305	156,430

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

9. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Teaching costs	30,877	26,483	57,360

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

10. Analysis of direct costs

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Teaching fees	6,878	41,247	48,125
	<u>6,878</u>	<u>41,247</u>	<u>48,125</u>
	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Teaching fees	11,517	19,360	30,877
	<u>11,517</u>	<u>19,360</u>	<u>30,877</u>

11. Analysis of support costs

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Depreciation	14,630	-	14,630
Office expenses	411	107	518
Rent	-	32,986	32,986
Legal fees	45,980	-	45,980
Insurances	1,246	-	1,246
Sundry	1,690	-	1,690
Repairs	915	-	915
Rates and water rates	3,550	-	3,550
Bank charges	85	60	145
Loan interest	602	-	602
Heat and light	1,943	-	1,943
Travelling	49	30	79
Telephone	937	-	937
Storage	284	-	284
Governance costs	2,100	-	2,100
Donations	-	700	700
	<u>74,422</u>	<u>33,883</u>	<u>108,305</u>

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Analysis of support costs (continued)			
Depreciation	74,705	-	74,705
Office expenses	1,664	14	1,678
Rent & room hire	220	8,466	8,686
Insurances	656	-	656
Sundry	854	206	1,060
Service charges	-	1,807	1,807
Repairs	1,200	189	1,389
Rates and water rates	2,726	22	2,748
Bank charges	74	100	174
Heat and light	2,410	274	2,684
Telephone	973	421	1,394
Governance costs	4,032	-	4,032
	<u>89,514</u>	<u>11,499</u>	<u>101,013</u>

12. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	2,100	1,920

13. Staff and trustees remuneration and expenses

There were no employees in the year, other than the trustees that received £Nil remuneration (2022: Nil).

No employee received remuneration amounting to more than £60,000 in either year.

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

14. Tangible fixed assets

	Freehold property (restated) £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2023	725,000	23,099	748,099
At 31 December 2023	<u>725,000</u>	<u>23,099</u>	<u>748,099</u>
Depreciation			
At 1 January 2023	-	22,579	22,579
Charge for the year	14,500	130	14,630
At 31 December 2023	<u>14,500</u>	<u>22,709</u>	<u>37,209</u>
Net book value			
At 31 December 2023	<u>710,500</u>	<u>390</u>	<u>710,890</u>
<i>At 31 December 2022</i>	<u>725,000</u>	<u>520</u>	<u>725,520</u>

The Brighton property was valued by an Independent Surveyor in July 2022 at a value of £725,000.

The property was valued on the basis of vacant possession.

The Charity has adopted a policy of revaluation for tangible fixed assets. Had these assets been measured at historic cost, the carrying values would have been as follows:

	2023 £	<i>As restated</i> 2022 £
Freehold property	<u>316,810</u>	<u>325,926</u>

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

15. Debtors

	2023	2022
	£	£
Due after more than one year		
Other debtors	707,839	198,394
	<u>707,839</u>	<u>198,394</u>
Due within one year		
Other debtors	7,778	14,912
Prepayments and accrued income	4,700	2,575
	<u>720,317</u>	<u>215,881</u>

Included in other debtors due after more than one year is an unsecured loan of £481,313 (2022: £Nil) made to Capital Community Development Limited with interest accruing at 5%, repayable on 1 April 2025.

Also included in other debtors due after more than one year is an unsecured loan of £226,526 (2022: £198,394) made to Maharishi Foundation with interest accruing at 3% over base rate.

Included in debtors due within one year is an amount of £7,778 (2022: £10,180) due from David Lynch Foundation with interest accruing at 3% above base rate.

16. Current asset investments

	2023	2022
	£	£
Flagstone Group Limited invested funds	656,783	-
	<u>656,783</u>	<u>-</u>

17. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	2,597	-
Accruals	58,501	10,499
	<u>61,098</u>	<u>10,499</u>

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

18. Creditors: Amounts falling due after more than one year

	2023	<i>2022</i>
	£	£
Other loans	471,250	-

Included within the above are amounts falling due as follows:

	2023	<i>2022</i>
	£	£
Between one and two years		
Other loans	471,250	-

During the year a loan was received from Bridge Help Ltd, which is repayable on 1 April 2025 at a rate of 5% interest.

The loan is secured on the Freehold Property.

19. Prior year adjustments

The trustees have restated the freehold property as shown in note 14 to correctly reflect the revaluation carried out in the year ended 31 December 2022.

The freehold property is now shown at a valuation of £725,000 and the revaluation reserve £399,074 as at 31 December 2022.

Consequently, fixed assets and total funds have increased by £207,865 when compared to the originally filed accounts for the year ended 31 December 2022.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

20. Statement of funds
Statement of funds - current year

	Balance at 1 January 2023 (as restated) £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Unrestricted funds					
General funds	564,149	47,938	(82,636)	5,862	535,313
Revaluation reserve	399,074	-	-	(5,382)	393,692
	<u>963,223</u>	<u>47,938</u>	<u>(82,636)</u>	<u>480</u>	<u>929,005</u>
Restricted funds					
London property and teaching fund	<u>686,897</u>	<u>77,504</u>	<u>(75,274)</u>	<u>(480)</u>	<u>688,647</u>
Total of funds	<u><u>1,650,120</u></u>	<u><u>125,442</u></u>	<u><u>(157,910)</u></u>	<u><u>-</u></u>	<u><u>1,617,652</u></u>

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

20. Statement of funds (continued)
Statement of funds - prior year (restated)

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2022 £</i>
Unrestricted funds						
General funds	650,188	23,948	(101,031)	(8,956)	-	564,149
Revaluation reserve	40,739	-	-	-	358,335	399,074
	<u>690,927</u>	<u>23,948</u>	<u>(101,031)</u>	<u>(8,956)</u>	<u>358,335</u>	<u>963,223</u>
Restricted funds						
London property and teaching fund	587,003	121,797	(30,859)	8,956	-	686,897
	<u>587,003</u>	<u>121,797</u>	<u>(30,859)</u>	<u>8,956</u>	<u>-</u>	<u>686,897</u>
Total of funds	<u><u>1,277,930</u></u>	<u><u>145,745</u></u>	<u><u>(131,890)</u></u>	<u><u>-</u></u>	<u><u>358,335</u></u>	<u><u>1,650,120</u></u>

Restricted fund

The restricted fund was set up through a deed of novation after the donation of a property in London which was to be specifically used for charitable purposes in educating the public in Transcendental Meditation and associated programmes (as taught by Maharishi Mahesh Yogi) in and around the Greater London area. This original property was sold and the proceeds invested to enable another property to be purchased in due course. Any rental or investment income arising from use of the movements London building or London building fund investments is used to support this fund.

Included in restricted funds is £12,794 (2023: £12,794 restated) which is considered a loan and will gradually be repaid to the unrestricted fund and the balance in full repaid, at a time when the property is sold.

The Trustees have delegated their powers of management and investment for the Restricted Fund to a committee for the London Centre as Delegate Trustees in line with the deed of novation.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

21. Analysis of net assets between funds
Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	710,890	-	710,890
Debtors due after more than one year	707,839	-	707,839
Current assets	42,624	688,647	731,271
Creditors due within one year	(61,098)	-	(61,098)
Creditors due in more than one year	(471,250)	-	(471,250)
Total	929,005	688,647	1,617,652

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	725,520	-	725,520
Debtors due after more than one year	198,394	-	198,394
Current assets	49,808	686,897	736,705
Creditors due within one year	(10,499)	-	(10,499)
Total	963,223	686,897	1,650,120

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

22. Related party transactions

a) Maharishi Foundation

The Charity made a loan of £155,000 to Maharishi Foundation in 2010 in order to help it purchase a building to be used as an administrative centre for the Charity in Rendlesham, Suffolk. An additional £5,000 was added to the loan by the Charity in 2012. The loan carries a charge over the property and accrues interest of 3% above bank base rate. The loan is a long-term loan and the loan plus accrued interest is not repayable until the property is sold or until the Trustees of Maharishi Foundation decide to make repayment at their discretion. Interest accrued for the year ended 31 December 2023 was £28,132 (2022 - £4,800). At the 31 December 2023 an amount of £226,526 (2022: £198,394) was included in other debtors.

b) David Lynch Foundation UK

By virtue of one common trustee and certain related objects and activities, the Charity is connected to the David Lynch Foundation (UK) and lent the David Lynch Foundation (UK) £25,000 as a start-up loan in December 2013. At the 31 December 2023 an amount of £7,778 (2022: £10,180) was included in other debtors.

c) Capital Community Developments Limited

By virtue of one common trustee/director, the Charity is connected to Capital Community Developments Limited. During the year the Charity made a loan of £481,313 to Capital Community Developments which is repayable on 1 April 2025 and included in other debtors.

THE SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

England & Wales - Charity number 204025

Accounts

**SPIRITUAL REGENERATION MOVEMENT
OF GREAT BRITAIN**

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2022

Registered Charity No. 204025

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Annual Report and Accounts

For the year ended 31 December 2022

Contents	Page
Trustees' Annual Report	1 - 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Accounts	11 - 20

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Trustees' Annual Report

For the year ended 31 December 2022

The Trustees present their report for the year ended 31 December 2022.

The Charity was established by Trust Deed dated 1st January 1962 as amended by a resolution of the Trustees on 17th February 2009 and is registered with the Charity Commission Number 204025.

The contact address for the charity is 25 Brangwyn Avenue, Brighton, BN1 8XH.

Charity Trustees:

Dr Peter Warburton
Jemima Pitman
Helen Evans
Ruth Fisker
Eric Kaplan (appointed 20 May 2022, removed 6 October 2023)

Spiritual Leader

Dr Peter Warburton

Delegate Trustees for London Fund

Helen Evans
Ann Dent
Richard Johnson

Secretary

Mark Heath

Advisers

Bank

CAF Bank Ltd
25 Kings Hill
West Malling
Kent
ME19 4JQ

Triodos Bank
Deanery Road
Bristol BS1 5AS

Virgin Money
Savings Operations
Jubilee House
Gosforth
Newcastle-upon-Tyne
NE3 4PL

Independent Examiner

Mr S Wade FMAAT
HastingsWade
58 – 60 Stowupland Road
Stowmarket
Suffolk
IP14 5AL

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Trustees' Annual Report (continued)

For the year ended 31 December 2022

Objects

Utilising the Teaching of Maharishi Mahesh Yogi as a means of developing the full spiritual and mental potential of individuals and for the alleviation of suffering and social unhappiness through raising collective consciousness.

The method of appointment and removal of Trustees

The Spiritual Leader by resolution in writing may appoint or remove any Trustee, provided that the resolution is ratified by unanimous agreement of the Trustees if they number seven or less or by no less than three quarters of the Trustees if they number eight or more. Upon appointment new Trustees attend a meeting with an existing member who familiarises them with the workings and activities of the charity.

Risk Assessment

The major risks, to which the Charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

Activities and Achievements

The Trustees continue to oversee the Brighton and London Transcendental Meditation Centres which provide valuable services for the people in those areas who already practise Transcendental Meditation and for those wishing to learn the technique.

Financial Review

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019.

Accounting and reporting responsibilities

The Charities Act 2011 requires the Trustees of the Charity to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year.

In preparing the financial statements the Trustees should follow best practice and

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards and the Charities SORP, disclosing and explaining any departures in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charity will continue in operation.

The Trustees are responsible for keeping accounting records which are such as to disclose, with reasonable accuracy, the financial position of the Charity at any time, and to enable them as trustees to ensure that the financial statements comply with charity law.

The Trustees are also responsible for safeguarding the Charity's assets, and hence for taking reasonable steps for the prevention and detection of fraud and other regularities.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Trustees' Annual Report (continued)

For the year ended 31 December 2022

Reserves

The Trustees are satisfied that the charity has adequate funds to carry out its day-to-day functions.

Public Benefit Statement

This statement complies with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. We have reviewed this guidance when reviewing our aims and objectives and in planning future activities. The Trustees consider how planned activities they set relating to its aims and objectives also contribute to public benefit.

Activities carried out to fulfil the Charity's objectives and associated benefits

The Spiritual Regeneration Movement currently owns a property in Brighton and until July 2022 owned a property in London (Victoria). The property in Victoria was a dedicated (restricted) fund specifically for London and was managed by three Delegate Trustees named above, in line with a Deed of Novation dated 10 July 2008 agreed between the donors and the Trustees, and the Trustees' Resolution of 2 May 2015. The Delegate Trustees sold the property in July 2022 for £700,000. In April 2023 the sum of £647,875 from the net sale proceeds was securely deposited with eight banks through an investment company, Flagstone, part of the St James' Place Group. Meanwhile the teachers are renting an office near Charing Cross in central London. The London teachers' income and expenses are now being processed through a restricted fund within the charity and shows that this Centre is the most successful in the country, teaching more than any other Centre. The search is in progress for a new permanent London Centre, in collaboration with the West London Centre, owned by the Edna Linnell Charitable Trust and the Surya Trust.

Both Centres are used for providing the programmes brought out by Maharishi Mahesh Yogi. The best known of Maharishi's programmes is the teaching of Transcendental Meditation and the Advanced Techniques of Transcendental Meditation, including the TM-Sidhi Programme - systematic techniques for developing the full potential of consciousness (developing enlightenment, which is the fulfilment of spiritual growth) in the individual and society. In the UK these courses are provided by Maharishi Foundation, an educational charity, with which Spiritual Regeneration Movement is associated. Maharishi developed further courses and programmes in the Science of Creative Intelligence, Consciousness-Based Education and in Maharishi Vedic Science. There are courses in other areas of knowledge, both theoretical and applied, that have been developed by Maharishi Mahesh Yogi and by organisations in various countries founded by Maharishi, including Maharishi Vedic University (MVU), Maharishi University of Natural Law (MUNL), Maharishi Foundation International (MFI), Maharishi European Research University (MERU), Maharishi Open University (MOU) and Maharishi International University (MIU).

All of these courses promote the benefits outlined in the objectives of the Charity.

Transcendental Meditation

Maharishi's Transcendental Meditation is a simple, natural, effortless procedure practised for 15 to 20 minutes in the morning and evening, while sitting comfortably with the eyes closed. During the practice the individual's awareness settles down and experiences a unique state of restful alertness. As the body becomes deeply relaxed, the mind transcends all mental activity to experience the simplest form of human awareness - Transcendental Consciousness - where consciousness is open to itself.

The experience of Transcendental Consciousness develops the individual's latent creative potential, while dissolving accumulated stress and fatigue through the deep rest gained during the practice. This experience leads to increased coherence in brain functioning and enlivens within one's awareness the qualities of creativity, dynamism, orderliness, and organising power, resulting in increased effectiveness and success in daily life. Transcendental Meditation can be easily learned by anyone. It is not a religion or way of life but naturally forms the basis of a more evolved or spiritual way of life. People of all cultures, religions and educational backgrounds practise the technique. Its benefits are widely validated by scientific research (see below).

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Trustees' Annual Report (continued)

For the year ended 31 December 2022

How Transcendental Meditation is taught

Transcendental Meditation is taught in a highly systematic and uniform series of lessons by qualified Teachers, who have undergone intensive teacher training on a course developed by Maharishi. The initial course of instruction in Transcendental Meditation involves a series of lessons over six months. The first phase of this six-month course comprises seven steps during which the individual learns Transcendental Meditation. The seven-step introductory course comprises two lectures on the benefits and nature of the practice, a personal interview with the teacher and four lessons of about two hours, each taken on four consecutive days. This is followed by further lessons every two or four weeks for six months to ensure that the practice is stable and correct and giving maximum benefit. Typically the course is taken non-residentially at the Centres.

In the past two years a new facility has been added to the teaching of Transcendental Meditation, whereby the student can take some of the sessions with the support of an online App rather than in person with the teacher. The initial session is still always conducted in person.

After the course of instruction in Transcendental Meditation, there is a comprehensive follow-up programme for all those wishing to take advantage of it. In a variety of meetings, Meditators have the opportunity to discuss their experience and learn more about the practice and its effects in daily life. The Centres offer a series of 'advanced lectures', which provide education in the significance of the development of inner creative potential, both for the practical benefits in one's life, and for a proper understanding of other disciplines. In addition, there is a range of courses of different durations offered at a local, regional or national level.

There are over 400 trained Teachers of Transcendental Meditation in the UK, of whom about 50 are active in a full-time or part-time capacity. There are nine teachers associated with our two Centres, and the Charity has assisted Meditators with loans to become Teachers. Throughout the world there are now more than 40,000 teachers. In Great Britain, about 200,000 people have learned Transcendental Meditation since 1959 when Maharishi first visited the country. Throughout the world, over four million people have learned Transcendental Meditation.

Scientific research on the benefits of Transcendental Meditation and the TM-Sidhi programme

Maharishi's technique of Transcendental Meditation is the most extensively researched programme of self-development in the world. Scientific research on Transcendental Meditation comprises more than 600 studies conducted at over 250 independent universities and research institutions in 30 countries. These studies have demonstrated a wide range of benefits for mind, body, behaviour, and society, and have appeared in over 150 scientific, medical, and professional publications including many leading peer-reviewed scientific journals that employ rigorous review by independent experts. None of the studies on Transcendental Meditation published in academic scientific journals have demonstrated any harmful effects from the practice. The scientifically documented benefits are clearly in accord with the objectives of the Charity, for the spiritual growth of the individual and improving the quality of life of society as a whole.

Advanced Techniques of Transcendental Meditation, and the TM-Sidhi programme

Advanced Techniques of Transcendental Meditation, and the TM-Sidhi programme are optional advanced courses that can be taken in sequence by anyone who has learned Transcendental Meditation.

After an individual has learned Transcendental Meditation and practiced it regularly for a minimum of four months, they may learn an Advanced Technique of Transcendental Meditation. The Advanced Techniques are like 'fertilizers' to bring added benefits to the practice of Transcendental Meditation and further develop mind-body co-ordination and other benefits of the practice. There are four Advanced Techniques of Transcendental Meditation, each of which can be learned two months after the previous technique.

Once the individual has learned all four Advanced Techniques they may then go on to learn the TM-Sidhi programme, which comprises a further series of seven Advanced Techniques, learned over a period of about six months.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Trustees' Annual Report (continued)

For the year ended 31 December 2022

Advanced Techniques of Transcendental Meditation, and the TM-Sidhi programme (continued)

The TM-Sidhi programme trains the individual to think and act from the level of Transcendental Consciousness, greatly enhancing the co-ordination between mind and body, and developing the ability to think and act in accord with Natural Law.

The most powerful aspect of the TM-Sidhi programme is the Yogic Flying technique, during which people report an experience of 'bubbling bliss' and an influence of coherence, positivity, and harmony radiates throughout the environment (see below).

Scientific research has shown that coherence in brain functioning is maximum at the point when the body lifts up in the air during Yogic Flying in a hopping motion, indicating a very high level of mind-body co-ordination. Studies have shown that coherence in brain functioning is correlated with higher levels of creativity, cognitive ability, and moral reasoning.

Benefits to society - The Maharishi Effect: reducing stress in society and creating national Invincibility

In 1974, a research study found that even a small proportion of the population practicing Transcendental Meditation produces measurable effects in society. Crime decreased significantly in the whole population even when as little as 1% of the population was practicing Transcendental Meditation. This phenomenon was named the Maharishi Effect, in honour of Maharishi who had predicted it as early as 1960. The Maharishi Effect has been confirmed scientifically many times during the past twenty years. Of the 600 scientific studies on Transcendental Meditation, 42 have been sociological research studies that have confirmed the Maharishi Effect.

In 1978 it was discovered that an even greater effect of coherence is produced in society as a result of the TM-Sidhi programme. This effect is particularly pronounced when Yogic Flying is practiced in a group. The number required was found to correspond to the square root of 1% of the population, for example, 800 for Great Britain, 2,000 for Europe, or 8,000 for the whole world. As part of their programme to fulfil their objects, the Spiritual Regeneration Movement, Maharishi Foundation and affiliated organisations around the world, are supporting initiatives to establish coherence-creating groups of experts in the TM-Sidhi programme who, through their daily practice of this programme, will generate a powerful influence of coherence and positivity in each country that will effectively make the country invincible (impervious to negative influences from inside or outside the country) and thereby create a basis for permanent world peace. In this way SRM fulfils its duty of providing public benefit by bringing benefits to all members of society, regardless of whether they participate in courses and activities offered by the Charity.

Since 1980, a group of experts in Transcendental Meditation and the TM-Sidhi programme has been living at a special community created for the purpose in Skelmersdale, Lancashire. This group has a purpose-built facility, used for courses, cultural and social events, and group practice of Transcendental Meditation and the TM-Sidhi programme. Known as the Maharishi European Sidhaland, this group has now grown to include about 300 people, and already it has been instrumental in reducing the crime rate in Merseyside by 60% relative to national crime trends (see Guy D Hatchard et al. *Psychology, Crime & Law*, vol. 2, issue 3, 1996, pages 165-174).

A second such group is now established in a development at Rendlesham in Suffolk, which currently comprises 63 houses and apartments and is known as Maharishi Garden Village. This is the location of the replacement facility for the Badingham Transcendental Meditation Academy in Suffolk, which was sold by the Charity in 2004. Construction on the new facility at Rendlesham in Suffolk started in Spring 2015 and was completed in October 2016.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Trustees' Annual Report (continued)

For the year ended 31 December 2022

Benefits to society - The Maharishi Effect: reducing stress in society and creating national Invincibility (continued)

A private school in Skelmersdale, the Maharishi School of the Age of Enlightenment, offering courses in Consciousness-Based Education developed by Maharishi Foundation, was granted the status of Free School in August 2011 and received full government funding from September 2011.

Maharishi Vedic Science

Maharishi Foundation also offers courses in various areas of Maharishi Vedic Science. Veda means knowledge - total knowledge of Natural Law. Modern physics understands that all the laws of nature have their common source in the Unified Field of Natural Law, a field of pure intelligence or pure potentiality. Maharishi Vedic Science understands this as the field of consciousness, the source of all the matter and energy in the entire universe.

Maharishi has organised the centuries-old scattered Vedic literature into the literature of a perfect science, Maharishi Vedic Science. Different areas of Maharishi Vedic Science cover different areas of the expressions of consciousness, e.g. Maharishi Ayur-Veda deals with health, Maharishi Sthapatya-Veda deals with architecture and planning to ensure that buildings are constructed in accord with the laws of nature, Maharishi Gandharva-Veda is the science and art of music that is in accord with Natural Law and generates peace in the environment. Each area includes both the holistic value of knowledge - consciousness - and also the expressions of consciousness pertinent to that area. Transcendental Meditation and the TM-Sidhi programme are practical components of Maharishi Vedic Science leading to the full development of consciousness. Courses in the various disciplines of Maharishi Vedic Science are offered to people from all walks of life through our Centres and other facilities of the Spiritual Regeneration Movement and Maharishi Foundation.

To ensure the maximum success of these courses in Maharishi Vedic Science, and all of the courses offered by the charity, as far as possible they are taught in buildings constructed according to the principles of Maharishi Sthapatya-Veda, architecture in accord with Natural Law. The Trustees are working to ensure that this is achieved in this country as quickly as possible.

Maharishi Open University - offering further education courses

Maharishi Open University established in Holland in 1999, and Maharishi International University established in USA in 1971, offer a wide range of further education programmes in Maharishi Vedic Science and other disciplines through both online and in-person learning. This is proving to be highly successful and has enabled many UK students to enrol in courses that are easily accessible across the country.

Maharishi Light Therapy with Gems

Maharishi Light Therapy with Gems is a programme that supports the development of higher states of consciousness, spiritual evolution, and perfect health. Special light beamers are used to apply the orderly and nourishing quality of coherent light inherent within precious gemstones.

Maharishi Aroma Therapy

Maharishi Aroma Therapy programme supports the benefits of Transcendental Meditation. This programme has been developed under Maharishi's personal guidance during the past 25 years. It is revival of the complete knowledge of Vedic aromatherapy.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Trustees' Annual Report (continued)

For the year ended 31 December 2022

Veda in Human Physiology

This course brings to one's awareness an invaluable depth of Vedic Knowledge that Maharishi had uncovered. The course utilises an electronic display that Maharishi designed with scientists to offer practical application to the discovery that human physiology is the expression of Veda and Vedic Literature-showing that the individual is cosmic.

Beneficiaries

The courses and programmes offered by Spiritual Regeneration Movement and Maharishi Foundation are open to all members of the public, in line with the Charity's objects. Courses are promoted on the internet and by other methods of promotion and advertising to attract as many people as possible.

People in poverty may easily benefit from the Charity's courses, since concessionary fees and extended payment terms are available for those on low incomes. Wherever possible scholarships are provided to those unable to pay any fees, utilising funds available from donations raised specifically for the purpose.

Investments

At 31 December 2022 the SRM General Funds were dispersed as follows:

1. CAF Bank accounts: £23,789.
2. Virgin Money Charity Deposit account: £4,819.
3. SRM has a loan to Maharishi Foundation (MF), a related charity, £160,000 towards the purchase of a property in Suffolk. It was agreed with MF that the loan would be rolled over for the time being with interest at 3% above the base rate.
4. SRM has made loans totalling £25,000 to the David Lynch Foundation UK, a related charity, with interest accruing on a daily basis at a rate of 3% above base rate.
5. Brighton funds are at CAF Bank, Capital £8, Local Cash £2,759 and Local £4,606 respectively.
6. London funds are held at Triodos Bank account, £679,413 and CAF Bank £3,824.

Grant making policies

The Trustees will consider making grants to other charitable organisations, national or international, having similar aims and objectives.

Approved by the Trustees on 31st October 2023 and signed on their behalf by

Peter Warburton

Ruth Fisken

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Independent Examiner's Report to the Trustees of Spiritual Regeneration Movement of Great Britain

I report to the charity trustees on my examination of the accounts of the Spiritual Regeneration Movement for the year ended 31 December 2022 which are set out on pages 9 – 20.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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

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 accounts do not accord with these records; or
3. the accounts 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.

Stephen Wade FMAAT
Fellow Member of the Association of Accounting Technicians
HastingsWade
58-60 Stowupland Road
Stowmarket
Suffolk
IP14 5AL

Date 31st October 2023

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Statement of Financial Activities

For the year ended 31 December 2022

	Note	Unrestricted Fund £	Restricted Fund £	2022 Total £	2021 Total £
Incoming resources					
Incoming resources from generated funds:					
Voluntary income - donations		120	-	120	190
Investment income		124	508	632	13
Commission from teaching Transcendental Meditation Therapy Royalties	2	13,204	34,959	48,163	12,365
Loan interest receivable		4,980	-	4,980	5,028
Rental income		5,520	-	5,520	23,132
Other income	3	-	86,330	86,330	-
Total incoming resources		23,948	121,797	145,745	45,516
Resources expended					
Charitable activities	4	11,692	19,360	31,052	13,374
Governance costs	5	89,339	11,499	100,838	46,283
Total resources expended		101,031	30,859	131,890	59,657
Net incoming/(outgoing) resources before transfers		(77,083)	90,938	13,855	(14,141)
Gross transfers between funds		(8,956)	8,956	-	-
Other recognised gains/(losses): Gains and losses on revaluation of fixed assets		225,000	-	225,000	-
Net movement in funds		138,961	99,894	238,855	(14,141)
Total funds brought forward		616,397	587,003	1,203,400	1,217,541
Total funds carried forward		755,358	686,897	1,442,255	1,203,400

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All the above amounts relate to continuing activities.

The notes on pages 11 to 20 form part of these accounts.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Balance Sheet

As at 31 December 2022

	Note	Unrestricted fund £	Restricted fund £	Total 2022 £	Total 2021 £
Fixed assets					
Tangible fixed assets	6	517,655	-	517,655	953,902
Current assets					
Debtors	7	210,191	5,690	215,881	208,752
Cash at bank and in hand		35,981	683,237	719,218	46,109
		-----	-----	-----	-----
		246,172	688,927	935,099	254,861
Creditors					
Amounts falling due within one year	8	(8,469)	(2,030)	(10,499)	(5,363)
		-----	-----	-----	-----
Net current assets		237,703	686,897	924,600	249,498
		-----	-----	-----	-----
Total assets less current liabilities		755,358	686,897	1,442,255	1,203,400
		=====	=====	=====	=====
Net assets		755,358	686,897	1,442,255	1,203,400
		=====	=====	=====	=====
Funds					
Unrestricted fund		755,358	-	755,358	616,397
Restricted fund		-	686,897	686,897	587,003
		-----	-----	-----	-----
Total charity funds	9	755,358	686,897	1,442,255	1,203,400
		=====	=====	=====	=====

Approved by the Board of Trustees on 31st October 2023 and signed on its behalf by

Peter Warburton

Ruth Fisken

The notes on pages 11 to 20 form part of these accounts.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Notes to the Accounts

For the year ended 31 December 2022

1) Accounting policies

a) Basis of preparation

The Spiritual Regeneration Movement of Great Britain is a charity in England and Wales. The contact address is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are outlined in the Trustees' Report.

The charity constitutes a public benefit entity as defined by FRS 102. 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 to the UK and Republic of Ireland (FRS102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and UK Generally Accepted Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent requires to provide a 'true and fair view'. This departure has involved following the 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 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Change in basis

There has been no change to the accounting policies since last year.

c) Fixed assets

Expenditure on fixed assets is capitalised provided that it yields benefits to the Charity for a period of more than one year. Freehold and leasehold properties are included at valuation, other assets are included at cost.

d) Depreciation

Depreciation is provided based on the estimated useful life of the assets and their anticipated residual value.

Freehold and leasehold properties	50 years (straight line basis)
Equipment	25% (reducing balance basis)
Fittings	25% (reducing balance basis)

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Notes to the Accounts (continued)

For the year ended 31 December 2022

1) Accounting policies (continued)

e) Incoming resources

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

Investment income is included when receivable.

Gift aid is included in the accounts in the year when the donations to which it relates are received.

f) Resources expended

All resources expended are accounted for on an accruals basis. Charitable activities expenditure includes the direct costs of the activities and depreciation on related assets.

Governance costs comprise the costs of running the charity, including all costs of complying with constitutional and statutory requirements.

g) Foreign currencies

Transactions in foreign currencies are recognised at the rate of exchange at the date of the transaction. Monetary assets and liabilities are translated into sterling at the exchange rate at the balance sheet date. All exchange differences are recognised through the statement of financial activities. The charity does not own any non-monetary assets abroad.

2) Commission from teaching Transcendental Meditation

	2022	2021
	£	£
Gross teaching income paid to Brighton	13,204	12,365
Gross teaching income paid to London	34,959	-
	-----	-----
	48,163	12,365
	=====	=====

3) Other income

	2022	2021
	£	£
Profit on sale of Waterspring Court	86,330	-
	-----	-----

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Notes to the Accounts (continued)

For the year ended 31 December 2022

4) Charitable activities

	2022 £	2021 £
Unrestricted funds		
Depreciation	175	857
Teaching fees – Brighton	11,517	10,517
	-----	-----
	11,692	11,374
	=====	=====
Restricted funds		
Teaching fees - London	19,360	-
Grants made (note 4a)	-	2,000
	-----	-----
	19,360	2,000
	=====	=====
Total	31,052	13,374
	=====	=====

4a) Grants made

	2022 Grants to Institutions £	2021 Grants to Institutions £
TM Victoria Centre	-	2,000
	-----	-----
	-----	-----

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Notes to the Accounts

For the year ended 31 December 2022

5) Governance costs	2022	2021
	£	£
Unrestricted funds		
Office expenses	1,566	1,578
Room hire - Brighton	220	-
Depreciation of properties	74,530	10,265
Property expenses – owned – Brighton	8,063	8,859
Independent Examiner’s fee	1,920	1,740
Bookkeeping services	2,112	2,028
Bank and credit card charges	74	96
Miscellaneous	854	58
	-----	-----
	89,339	24,624
	=====	=====
Restricted funds		
Office expenses	14	-
Property expenses – leasehold – London	11,385	5,909
Depreciation of properties	-	15,735
Bank and credit card charges	100	15
	-----	-----
	11,499	21,659
	=====	=====
Total	100,838	46,283
	=====	=====

There are no employees who received total emoluments of more than £60,000.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Notes to the Accounts (continued)

For the year ended 31 December 2022

5a) Property expenses

	Owned Brighton 2022 £	Leasehold London 2022 £
Rent	-	8,466
Rates and water rates	2,726	22
Heat and Light	2,410	274
Insurance	656	-
Repairs	1,200	189
Service charge	-	1,807
Sundries	-	206
Telephone	973	421
Printing and Stationery	98	-
	8,063	11,385

6) Tangible fixed assets

	Freehold Property Brighton £	Leasehold Property London £	Fittings and Equipment £	Total £
Cost or Valuation				
As at 1 January 2022	500,000	800,000	29,519	1,329,519
Additions	-	-	-	-
Disposal	-	(800,000)	(6,421)	(806,421)
Revaluation	225,000	-	-	225,000
As at 31 December 2022	725,000	-	23,098	748,098
Accumulated Depreciation				
As at 1 January 2022	133,335	215,330	26,952	375,617
Charge for the year	14,500	-	175	14,675
Revaluation	60,030	-	-	60,030
Eliminated on disposal	-	(215,330)	(4,549)	(219,879)
As at 31 December 2022	207,865	-	22,578	230,443
Net book value				
As at 31 December 2022	517,135	-	520	517,655
As at 31 December 2021	366,665	584,670	2,567	953,902

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Notes to the Accounts (continued)

For the year ended 31 December 2022

6) Tangible fixed assets (continued)

The London property, Flat 202, Waterspring Court, 108 Regency Street, London was sold in July 2022 at a sale price of £700,000. The plan is to combine these proceeds with those from the sale of the Abdale Road property (largely owned by Edna Linell Trust) in order to have the funds for a large and more suitable single London Transcendental Meditation Centre.

The Brighton property was valued by an Independent Surveyor in September 2014 and again in July 2022. The property was valued on the basis of vacant possession. Depreciation was uplifted to account for the full valuation of the property and the number of years of useful life remaining.

If the property had not been revalued it would have been included at the following historical cost:

	2022	2021
	£	£
Freehold Property Brighton	455,841	455,841
	=====	=====

A project was signed off by the Trustees in October 2022 allowing the property at 25 Brangwyn Avenue to be used as security for a loan on behalf of CCD, which is a company building Vastu houses in Suffolk.

7) Debtors and prepayments

	2022	2021
	£	£
Prepayments and accrued income	2,575	-
Other debtors	4,732	3,358
Loan to David Lynch Foundation	10,180	11,800
Loan to Maharishi Foundation re 9 Garden Square	198,394	193,594
	-----	-----
	215,881	208,752
	=====	=====

The sum of £160,000 was loaned to Maharishi Foundation to assist with the purchase of a property. Interest has been charged at 3% above base rate.

8) Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	10,499	5,363
	=====	=====

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Notes to the Accounts (continued)

For the year ended 31 December 2022

9) Fund reconciliation

	At 1 January 2022	Incoming Resources	Outgoing Resources	Transfers	Gains/ (losses)	At 31 December 2022
	£	£	£	£	£	£
Unrestricted funds	616,397	23,948	(101,031)	(8,956)	225,000	755,358
Restricted funds	587,003	121,797	(30,859)	8,956	-	686,897
	-----	-----	-----	-----	-----	-----
	1,203,400	145,745	(131,890)	-	225,000	1,442,255
	=====	=====	=====	=====	=====	=====

	At 1 January 2021	Incoming Resources	Outgoing Resources	Transfers	Gains/ (losses)	At 31 December 2021
	£	£	£	£	£	£
Unrestricted funds	622,409	26,961	(35,373)	2,400	-	616,397
Restricted funds	595,132	18,555	(24,284)	(2,400)	-	587,003
	-----	-----	-----	-----	-----	-----
	1,217,541	45,516	(59,657)	-	-	1,203,400
	=====	=====	=====	=====	=====	=====

Included in the Unrestricted Fund is a Revaluation Reserve on the Brighton property of £269,160 (2021: £44,160).

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Notes to the Accounts (continued)

For the year ended 31 December 2022

9a) **Restricted fund**

The restricted fund was set up through a deed of novation concerning the purchase of a property in London which was to be specifically used for charitable purposes in educating the public in Transcendental Meditation and associated programmes (as taught by Maharishi Mahesh Yogi) in and around the Greater London area. Included in restricted funds is £27,111 which is considered a loan and will gradually be repaid to the unrestricted fund and the balance in full repaid, at a time when the property is sold. In addition, a loan of £4,000 to the Centre was agreed by the Trustees in April 2009, to finance the upgrading of the Centre. It was intended that the total amount of the loan would be repaid at the rate of £200 per month until such time that the mortgage was obtained and the total amount repaid to SRM's unrestricted funds. The amount repaid per month reduced to £40 from February 2017 to November 2019. In December 2019 the amount repaid was £200. In the year ended 31 December 2020 the sum of £3,000 was repaid to SRM's unrestricted funds being ten months at £200 and two months at £500. In the year ended 31 December 2021 the sum of £2,400 was repaid to SRM's unrestricted funds. In the year ended 31 December 2022 the sum of £480 was repaid to SRM's unrestricted funds. At the end of the year the outstanding balance is £8,471. Interest arising of £4,323 is an inter departmental transaction.

The Trustees have delegated their powers of management and investment for the Restricted Fund to a committee for the London Centre as Delegate Trustees in line with the deed of novation.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Notes to the Accounts (continued)

For the year ended 31 December 2022

10) Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed Assets	517,655	-	517,655
Cash at bank and in hand	35,981	683,237	719,218
Other current assets/liabilities	201,722	3,660	205,382
	-----	-----	-----
Total	755,358	686,897	1,442,255
	=====	=====	=====

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed Assets	376,707	577,195	953,902
Cash at bank and in hand	38,726	7,383	46,109
Other current assets/liabilities	200,964	2,425	203,389
	-----	-----	-----
Total	616,397	587,003	1,203,400
	=====	=====	=====

11) Controlling parties

The charity is controlled by its Trustees.

12) Transactions with Trustees

No Trustee received any remuneration during the year.

No Trustee was reimbursed expenses for travel, subsistence and office costs.
(2021: nil) incurred on behalf of the charity.

No Trustee was reimbursed for payment of invoices made on behalf of the
Charity. (2021: nil).

In the year ended 31 December 2022 two Trustees received gifts totalling £128 from the charity.
(2021: Four Trustees £173)

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Notes to the Accounts (continued)

For the year ended 31 December 2022

13) Related parties

a) Maharishi Foundation

SRM made a loan of £155,000 to Maharishi Foundation in 2010 in order to help it purchase a building to be used as an administrative centre for the Charity in Rendlesham, Suffolk. An additional £5,000 was added to the loan by SRM in 2012. The loan carries a charge over the property and accrues interest of 3% above bank base rate. The loan is a long-term loan and the loan plus accrued interest is not repayable until the property is sold or until the Trustees of Maharishi Foundation decide to make repayment at their discretion. Interest accrued in 2022 was £4,800 (2021 - £4,800).

b) David Lynch Foundation UK

By virtue of one common trustee and certain related objects and activities, SRM is connected to the David Lynch Foundation UK and lent the charity £25,000 as a start-up loan in December 2013.

14) Non – adjusting post balance sheet events

As stated in the 31 December 2021 accounts, in October 2022 the Trustees decided to allow the Brighton property, 25 Brangwyn Avenue, to be used as third party security for a loan from Buzz Capital Property Finance Ltd to CCD, a company building Vastu houses in Rendlesham, Suffolk.

In October 2023 the Trustees decided to take a loan from Bridge Help Ltd, secured on the Brighton property, and to make an onward loan of the same amount to CCD. This new loan replaces the earlier charge held by Buzz Capital.

In September 2023 the Brighton property was professionally valued on behalf of the new lender at £725,000. This is the same value as was given in September 2022.

The trustees took legal advice from Bates Wells confirming that these actions were wholly in furtherance of the Charity's objects and thereby fell within the scope of the general powers afforded in the Charity's Trust Deed.

THE SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

England & Wales - Charity number 204025

Accounts

**SPIRITUAL REGENERATION MOVEMENT
OF GREAT BRITAIN**

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2021

Registered Charity No. 204025

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Annual Report and Accounts

For the year ended 31 December 2021

Contents	Page
Trustees' Annual Report	1 - 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Accounts	11 - 16

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Trustees' Annual Report

For the year ended 31 December 2021

The Trustees present their report for the year ended 31 December 2021.

The Charity was established by Trust Deed dated 1st January 1962 as amended by a resolution of the Trustees on 17th February 2009 and is registered with the Charity Commission Number 204025.

The contact address for the charity is 25 Brangwyn Avenue, Brighton, BN1 8XH.

Charity Trustees:

Dr Peter Warburton
Jemima Pitman
Helen Evans
Ruth Fiskin
Eric Kaplan (appointed 20 May 2022)

Spiritual Leader

Dr Peter Warburton

Delegate Trustees for London Fund

Helen Evans
Ann Dent
Richard Johnson

Secretary

Mark Heath

Advisers

Bank	CAF Bank Ltd 25 Kings Hill West Malling Kent ME19 4JQ
	Triodos Bank Deanery Road Bristol BS1 5AS
	Virgin Money Savings Operations Jubilee House Gosforth Newcastle-upon-Tyne NE3 4PL
Independent Examiner	Mr S Wade FMAAT HastingsWade 58 – 60 Stowupland Road Stowmarket Suffolk IP14 5AL

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Trustees' Annual Report (continued)

For the year ended 31 December 2021

Objects

Utilising the Teaching of Maharishi Mahesh Yogi as a means of developing the full spiritual and mental potential of individuals and for the alleviation of suffering and social unhappiness through raising collective consciousness.

The method of appointment and removal of Trustees

The Spiritual Leader by resolution in writing may appoint or remove any Trustee, provided that the resolution is ratified by unanimous agreement of the Trustees if they number seven or less or by no less than three quarters of the Trustees if they number eight or more. Upon appointment new Trustees attend a meeting with an existing member who familiarises them with the workings and activities of the charity.

Risk Assessment

The major risks, to which the Charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

Activities and Achievements

The Trustees continue to oversee the Brighton and London Transcendental Meditation Centres which provide valuable services for the people in those areas who already practise Transcendental Meditation and for those wishing to learn the technique.

On 28 July 2020 the Trustees resolved that a long-term loan of £250,000 made to Maharishi Foundation in 2009, to support the development of a facility to replace the Badingham Transcendental Meditation Academy in Suffolk which had been owned by SRM be converted to a grant to the Maharishi Foundation and be reflected in the 2019 accounts.

Financial Review

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019.

Accounting and reporting responsibilities

The Charities Act 2011 requires the Trustees of the Charity to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year.

In preparing the financial statements the Trustees should follow best practice and

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards and the Charities SORP, disclosing and explaining any departures in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charity will continue in operation.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Trustees' Annual Report (continued)

For the year ended 31 December 2021

The Trustees are responsible for keeping accounting records which are such as to disclose, with reasonable accuracy, the financial position of the Charity at any time, and to enable them as trustees to ensure that the financial statements comply with charity law.

The Trustees are also responsible for safeguarding the Charity's assets, and hence for taking reasonable steps for the prevention and detection of fraud and other regularities.

Reserves

The Trustees are satisfied that the charity has adequate funds to carry out its day-to-day functions.

Public Benefit Statement

This statement complies with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. We have reviewed this guidance when reviewing our aims and objectives and in planning future activities. The Trustees consider how planned activities they set relating to its aims and objectives also contribute to public benefit.

Activities carried out to fulfil the Charity's objectives and associated benefits

The Spiritual Regeneration Movement owns properties (Centres) in Brighton and London (Victoria). The property in Victoria is a dedicated (restricted) fund specifically for London and is managed by three delegate Trustees named above, in line with a Deed of Novation dated 10 July 2008 agreed between the donors and the Trustees, and the Trustees' Resolution of 2 May 2015.

Both Centres are used for providing the programmes brought out by Maharishi Mahesh Yogi. The best known of Maharishi's programmes is the teaching of Transcendental Meditation and the Advanced Techniques of Transcendental Meditation, including the TM-Sidhi Programme - systematic techniques for developing the full potential of consciousness (developing enlightenment, which is the fulfilment of spiritual growth) in the individual and society. In the UK these courses are provided by Maharishi Foundation, an educational charity, with which Spiritual Regeneration Movement is associated. Maharishi developed further courses and programmes in the Science of Creative Intelligence, Consciousness-Based Education and in Maharishi Vedic Science. There are courses in other areas of knowledge, both theoretical and applied, that have been developed by Maharishi Mahesh Yogi and by organisations in various countries founded by Maharishi, including Maharishi Vedic University (MVU), Maharishi University of Natural Law (MUNL), Maharishi Foundation International (MFI), Maharishi European Research University (MERU), Maharishi Open University (MOU) and Maharishi International University (MIM).

All of these courses promote the benefits outlined in the objectives of the Charity.

Transcendental Meditation

Maharishi's Transcendental Meditation is a simple, natural, effortless procedure practised for 15 to 20 minutes in the morning and evening, while sitting comfortably with the eyes closed. During the practice the individual's awareness settles down and experiences a unique state of restful alertness. As the body becomes deeply relaxed, the mind transcends all mental activity to experience the simplest form of human awareness - Transcendental Consciousness - where consciousness is open to itself.

The experience of Transcendental Consciousness develops the individual's latent creative potential, while dissolving accumulated stress and fatigue through the deep rest gained during the practice. This experience leads to increased coherence in brain functioning and enlivens within one's awareness the qualities of creativity, dynamism, orderliness, and organising power, resulting in increased effectiveness and success in daily life. Transcendental Meditation can be easily learned by anyone. It is not a religion or way of life but naturally forms the basis of a more evolved or spiritual way of life. People of all cultures, religions and educational backgrounds practise the technique. Its benefits are widely validated by scientific research (see below).

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Trustees' Annual Report (continued)

For the year ended 31 December 2021

How Transcendental Meditation is taught

Transcendental Meditation is taught in a highly systematic and uniform series of lessons by qualified Teachers, who have undergone intensive teacher training on a course developed by Maharishi. The initial course of instruction in Transcendental Meditation involves a series of lessons over six months. The first phase of this six-month course comprises seven steps during which the individual learns Transcendental Meditation. The seven-step introductory course comprises two lectures on the benefits and nature of the practice, a personal interview with the teacher and four lessons of about two hours, each taken on four consecutive days. This is followed by further lessons every two or four weeks for six months to ensure that the practice is stable and correct and giving maximum benefit. Typically the course is taken non-residentially at the Centres.

After the course of instruction in Transcendental Meditation, there is a comprehensive follow-up programme for all those wishing to take advantage of it. In a variety of meetings, Meditators have the opportunity to discuss their experience and learn more about the practice and its effects in daily life. The Centres offer a series of 'advanced lectures', which provide education in the significance of the development of inner creative potential, both for the practical benefits in one's life, and for a proper understanding of other disciplines. In addition, there is a range of courses of different durations offered at a local, regional or national level.

There are over 400 trained Teachers of Transcendental Meditation in the UK, of whom about 50 are active in a full-time or part-time capacity. There are nine teachers associated with our two Centres, and the Charity has assisted Meditators with loans to become Teachers. Throughout the world there are now more than 40,000 teachers. In Great Britain, about 190,000 people have learned Transcendental Meditation since 1959 when Maharishi first visited the country. Throughout the world, over four million people have learned Transcendental Meditation.

Scientific research on the benefits of Transcendental Meditation and the TM-Sidhi programme

Maharishi's technique of Transcendental Meditation is the most extensively researched programme of self-development in the world. Scientific research on Transcendental Meditation comprises more than 600 studies conducted at over 250 independent universities and research institutions in 30 countries. These studies have demonstrated a wide range of benefits for mind, body, behaviour, and society, and have appeared in over 150 scientific, medical, and professional publications including many leading peer-reviewed scientific journals that employ rigorous review by independent experts. None of the studies on Transcendental Meditation published in academic scientific journals have demonstrated any harmful effects from the practice. The scientifically documented benefits are clearly in accord with the objectives of the Charity, for the spiritual growth of the individual and improving the quality of life of society as a whole.

Advanced Techniques of Transcendental Meditation, and the TM-Sidhi programme

Advanced Techniques of Transcendental Meditation, and the TM-Sidhi programme are optional advanced courses that can be taken in sequence by anyone who has learned Transcendental Meditation.

After an individual has learned Transcendental Meditation and practiced it regularly for a minimum of four months, they may learn an Advanced Technique of Transcendental Meditation. The Advanced Techniques are like 'fertilizers' to bring added benefits to the practice of Transcendental Meditation and further develop mind-body co-ordination and other benefits of the practice. There are four Advanced Techniques of Transcendental Meditation, each of which can be learned two months after the previous technique.

Once the individual has learned all four Advanced Techniques they may then go on to learn the TM-Sidhi programme, which comprises a further series of seven Advanced Techniques, learned over a period of about six months.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Trustees' Annual Report (continued)

For the year ended 31 December 2021

Advanced Techniques of Transcendental Meditation, and the TM-Sidhi programme (continued)

The TM-Sidhi programme trains the individual to think and act from the level of Transcendental Consciousness, greatly enhancing the co-ordination between mind and body, and developing the ability to think and act in accord with Natural Law.

The most powerful aspect of the TM-Sidhi programme is the Yogic Flying technique, during which people report an experience of 'bubbling bliss' and an influence of coherence, positivity, and harmony radiates throughout the environment (see below).

Scientific research has shown that coherence in brain functioning is maximum at the point when the body lifts up in the air during Yogic Flying in a hopping motion, indicating a very high level of mind-body co-ordination. Studies have shown that coherence in brain functioning is correlated with higher levels of creativity, cognitive ability, and moral reasoning.

Benefits to society - The Maharishi Effect: reducing stress in society and creating national Invincibility

In 1974, a research study found that even a small proportion of the population practicing Transcendental Meditation produces measurable effects in society. Crime decreased significantly in the whole population even when as little as 1% of the population was practicing Transcendental Meditation. This phenomenon was named the Maharishi Effect, in honour of Maharishi who had predicted it as early as 1960. The Maharishi Effect has been confirmed scientifically many times during the past twenty years. Of the 600 scientific studies on Transcendental Meditation, 42 have been sociological research studies that have confirmed the Maharishi Effect.

In 1978 it was discovered that an even greater effect of coherence is produced in society as a result of the TM-Sidhi programme. This effect is particularly pronounced when Yogic Flying is practiced in a group. The number required was found to correspond to the square root of 1% of the population, for example, 800 for Great Britain, 2,000 for Europe, or 8,000 for the whole world. As part of their programme to fulfil their objects, the Spiritual Regeneration Movement, Maharishi Foundation and affiliated organisations around the world, are supporting initiatives to establish coherence-creating groups of experts in the TM-Sidhi programme who, through their daily practice of this programme, will generate a powerful influence of coherence and positivity in each country that will effectively make the country invincible (impervious to negative influences from inside or outside the country) and thereby create a basis for permanent world peace. In this way SRM fulfils its duty of providing public benefit by bringing benefits to all members of society, regardless of whether they participate in courses and activities offered by the Charity.

Since 1980, a group of experts in Transcendental Meditation and the TM-Sidhi programme has been living at a special community created for the purpose in Skelmersdale, Lancashire. This group has a purpose-built facility, used for courses, cultural and social events, and group practice of Transcendental Meditation and the TM-Sidhi programme. Known as the Maharishi European Sidhaland, this group has now grown to include about 300 people, and already it has been instrumental in reducing the crime rate in Merseyside by 60% relative to national crime trends (see Guy D Hatchard et al. *Psychology, Crime & Law*, vol. 2, issue 3, 1996, pages 165-174).

A second such group is now established in a development at Rendlesham in Suffolk, which currently comprises 57 houses and apartments and is known as Maharishi Garden Village. This is the location of the replacement facility for the Badingham Transcendental Meditation Academy in Suffolk, which was sold by the Charity in 2004. Construction on the new facility at Rendlesham in Suffolk started in Spring 2015 and was completed in October 2016.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Trustees' Annual Report (continued)

For the year ended 31 December 2021

Benefits to society - The Maharishi Effect: reducing stress in society and creating national Invincibility (continued)

A private school in Skelmersdale, the Maharishi School of the Age of Enlightenment, offering courses in Consciousness-Based Education developed by Maharishi Foundation, was granted the status of Free School in August 2011 and received full government funding from September 2011.

Maharishi Vedic Science

Maharishi Foundation also offers courses in various areas of Maharishi Vedic Science. Veda means knowledge - total knowledge of Natural Law. Modern physics understands that all the laws of nature have their common source in the Unified Field of Natural Law, a field of pure intelligence or pure potentiality. Maharishi Vedic Science understands this as the field of consciousness, the source of all the matter and energy in the entire universe.

Maharishi has organised the centuries-old scattered Vedic literature into the literature of a perfect science, Maharishi Vedic Science. Different areas of Maharishi Vedic Science cover different areas of the expressions of consciousness, e.g. Maharishi Ayur-Veda deals with health, Maharishi Sthapatya-Veda deals with architecture and planning to ensure that buildings are constructed in accord with the laws of nature, Maharishi Gandharva-Veda is the science and art of music that is in accord with Natural Law and generates peace in the environment. Each area includes both the holistic value of knowledge - consciousness - and also the expressions of consciousness pertinent to that area. Transcendental Meditation and the TM-Sidhi programme are practical components of Maharishi Vedic Science leading to the full development of consciousness. Courses in the various disciplines of Maharishi Vedic Science are offered to people from all walks of life through our Centres and other facilities of the Spiritual Regeneration Movement and Maharishi Foundation.

To ensure the maximum success of these courses in Maharishi Vedic Science, and all of the courses offered by the charity, as far as possible they are taught in buildings constructed according to the principles of Maharishi Sthapatya-Veda, architecture in accord with Natural Law. The Trustees are working to ensure that this is achieved in this country as quickly as possible.

Maharishi Open University - offering further education courses

Maharishi Open University established in Holland in 1999, and Maharishi University of Management, established in USA in 1971, offer a wide range of further education programmes in Maharishi Vedic Science and other disciplines through both online and in-person learning. This is proving to be highly successful and has enabled many UK students to enrol in courses that are easily accessible across the country.

Maharishi Light Therapy with Gems

Maharishi Light Therapy with Gems is a programme that supports the development of higher states of consciousness, spiritual evolution, and perfect health. Special light beamers are used to apply the orderly and nourishing quality of coherent light inherent within precious gemstones.

Maharishi AyurVeda Aroma Therapy

Maharishi AyurVeda Aroma Therapy programme supports the benefits of Transcendental Meditation. This programme has been developed under Maharishi's personal guidance.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Trustees' Annual Report (continued)

For the year ended 31 December 2021

Veda in Human Physiology

This course brings to one's awareness an invaluable depth of Vedic knowledge that Maharishi had uncovered. The course utilises an electronic display that Maharishi designed with scientists to offer practical application to the discovery that human physiology is the expression of Veda and Vedic Literature – showing that the individual is cosmic.

Beneficiaries

The courses and programmes offered by Spiritual Regeneration Movement and Maharishi Foundation are open to all members of the public, in line with the Charity's objects. Courses are promoted on the Internet and by other methods of promotion and advertising to attract as many people as possible.

People in poverty may easily benefit from the Charity's courses, since concessionary fees and extended payment terms are available for those on low incomes. Wherever possible scholarships are provided to those unable to pay any fees, utilising funds available from donations raised specifically for the purpose.

Investments

At 31 December 2021 the SRM General Funds were dispersed as follows:

1. CAF Bank accounts: £21,511.
2. Virgin Money Charity Deposit account: £4,813.
3. SRM has a loan to Maharishi Foundation (MF), a related charity, £160,000 towards the purchase of a property in Suffolk. It was agreed with MF that the loan would be rolled over for the time being with interest at 3% above the base rate.
4. SRM has made loans totalling £25,000 to the David Lynch Foundation UK, a related charity, with interest accruing on a daily basis at a rate of 3% above base rate.
5. Brighton funds are at CAF Bank, Capital £8, Local Cash £384 and Local £12,010 respectively.
6. Triodos Bank account, which is the London account: £7,383.

Grant making policies

The Trustees will consider making grants to other charitable organisations, national or international, having similar aims and objectives.

COVID-19

Covid had a significant negative impact on the teaching of Transcendental Meditation which primarily takes place in person. However we managed to maintain a small amount of income by transitioning some of our activities online.

Approved by the Trustees on 25th October 2022 and signed on their behalf by

Peter Warburton

Ruth Fiskén

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Independent Examiner's Report to the Trustees of Spiritual Regeneration Movement of Great Britain

I report to the charity trustees on my examination of the accounts of the Spiritual Regeneration Movement for the year ended 31 December 2021 which are set out on pages 9 – 16.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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

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 accounts do not accord with these records; or
3. the accounts 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.

Stephen Wade FMAAT
Fellow Member of the Association of Accounting Technicians
HastingsWade
58-60 Stowupland Road
Stowmarket
Suffolk
IP14 5AL

Date 26th October 2022

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Statement of Financial Activities

For the year ended 31 December 2021

	Note	Unrestricted Fund £	Restricted Fund £	2021 Total £	2020 Total £
Incoming resources					
Incoming resources from generated funds:					
Voluntary income - donations		170	20	190	120
Investment income		10	3	13	52
Commission from teaching Transcendental Meditation Therapy Royalties	2	12,365	-	12,365	15,764
Loan interest receivable		4,788	-	4,788	-
Tax Claim on Gift Aid		5,028	-	5,028	5,032
Rental income		-	-	-	(324)
Miscellaneous income		4,600	18,532	23,132	18,866
		-	-	-	50
Total incoming resources		26,961	18,555	45,516	39,560
Resources expended					
Charitable activities	3	10,749	2,625	13,374	17,904
Governance costs	4	24,624	21,659	46,283	47,760
Total resources expended		35,373	24,284	59,657	65,664
Net incoming/(outgoing) resources before transfers		(8,412)	(5,729)	(14,141)	(26,104)
Gross transfers between funds		2,400	(2,400)	-	-
Other recognised gains/(losses):					
Gains and losses on revaluation of fixed assets for the charity's own use		-	-	-	-
Net movement in funds		(6,012)	(8,129)	(14,141)	(26,104)
Total funds brought forward		622,409	595,132	1,217,541	1,243,645
Total funds carried forward		616,397	587,003	1,203,400	1,217,541

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All the above amounts relate to continuing activities.

The notes on pages 11 to 16 form part of these accounts.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Balance Sheet

As at 31 December 2021

	Note	Unrestricted fund £	Restricted fund £	Total 2021 £	Total 2020 £
Fixed assets					
Tangible fixed assets	5	376,707	577,195	953,902	980,434
Current assets					
Debtors	6	206,327	2,425	208,752	202,057
Cash at bank and in hand		38,726	7,383	46,109	45,503
		-----	-----	-----	-----
		245,053	9,808	254,861	247,560
Creditors					
Amounts falling due within one year	7	(5,363)	-	(5,363)	(10,453)
		-----	-----	-----	-----
Net current assets		239,690	9,808	249,498	237,107
		-----	-----	-----	-----
Total assets less current liabilities		616,397	587,003	1,203,400	1,217,541
		=====	=====	=====	=====
Net assets		616,397	587,003	1,203,400	1,217,541
		=====	=====	=====	=====
Funds					
Unrestricted fund		616,397	-	616,397	622,409
Restricted fund	8	-	587,003	587,003	595,132
		-----	-----	-----	-----
Total charity funds		616,397	587,003	1,203,400	1,217,541
		=====	=====	=====	=====

Approved by the Board of Trustees on 25th October 2022 and signed on its behalf by

Peter Warburton

Ruth Fisken

The notes on pages 11 to 16 form part of these accounts.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Notes to the Accounts

For the year ended 31 December 2021

1) Accounting policies

a) Basis of preparation

The Spiritual Regeneration Movement of Great Britain is a charity in England and Wales. The contact address is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are outlined in the Trustees' Report.

The charity constitutes a public benefit entity as defined by FRS 102. 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 to the UK and Republic of Ireland (FRS102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and UK Generally Accepted Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent requires to provide a 'true and fair view'. This departure has involved following the 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 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Change in basis

There has been no change to the accounting policies since last year.

c) Fixed assets

Expenditure on fixed assets is capitalised provided that it yields benefits to the Charity for a period of more than one year. Freehold and leasehold properties are included at valuation, other assets are included at cost.

d) Depreciation

Depreciation is provided based on the estimated useful life of the assets and their anticipated residual value.

Freehold and leasehold properties	50 years (straight line basis)
Equipment	25% (reducing balance basis)
Fittings	25% (reducing balance basis)

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Notes to the Accounts (continued)

For the year ended 31 December 2021

1) Accounting policies (continued)

e) Incoming resources

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

Investment income is included when receivable.

Gift aid is included in the accounts in the year when the donations to which it relates are received.

f) Resources expended

All resources expended are accounted for on an accruals basis. Charitable activities expenditure includes the direct costs of the activities and depreciation on related assets.

Governance costs comprise the costs of running the charity, including all costs of complying with constitutional and statutory requirements.

g) Foreign currencies

Transactions in foreign currencies are recognised at the rate of exchange at the date of the transaction. Monetary assets and liabilities are translated into sterling at the exchange rate at the balance sheet date. All exchange differences are recognised through the statement of financial activities. The charity does not own any non-monetary assets abroad.

2) Commission from teaching Transcendental Meditation

	2021	2020
	£	£
Gross teaching income paid to Brighton	12,365	15,764
	=====	=====

3) Charitable activities

	2021	2020
	£	£
Depreciation	857	1,035
Teaching fees	10,517	13,229
Teaching aids	-	140
Grants made (note 3a)	2,000	3,500
	-----	-----
	13,374	17,904
	=====	=====

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Notes to the Accounts (continued)

For the year ended 31 December 2021

3a) Grants made	2021 Grants to Institutions £	2020 Grants to Institutions £
TM Victoria Centre	2,000	3,500
	=====	-----
4) Governance costs	2021 £	2020 £
Travel and conference expenses	-	336
Office expenses	1,578	1,571
Room hire – Brighton	-	-
Property expenses – owned – Brighton	8,859	7,683
Property expenses – leasehold – London	5,909	8,019
Depreciation of properties	26,000	26,000
Independent Examiner's fee	1,740	1,740
Bookkeeping services	2,028	1,968
Bank and credit card charges	111	76
Miscellaneous	58	367
	-----	-----
	46,283	47,760
	=====	=====

There are no employees who received total emoluments of more than £60,000.

4a) Property expenses	Owned Brighton 2021 £	Leasehold London 2021 £
Rates and water rates	3,524	336
Heat and Light	1,561	-
Insurance	644	-
Repairs	1,695	673
Service charge	-	2,640
Professional fees	-	1,942
Sundries	502	318
Telephone	834	-
Printing and Stationery	99	-
	-----	-----
	8,859	5,909
	=====	=====

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Notes to the Accounts

For the year ended 31 December 2021

5) Tangible fixed assets

	Freehold Property Brighton £	Leasehold Property London £	Fittings and Equipment £	Total £
Cost or Valuation				
As at 1 January 2021	500,000	800,000	29,194	1,329,194
Additions	-	-	325	325
	-----	-----	-----	-----
As at 31 December 2021	500,000	800,000	29,519	1,329,519
	=====	=====	=====	=====
Accumulated Depreciation				
As at 1 January 2021	123,335	199,330	26,095	348,760
Charge for the year	10,000	16,000	857	26,857
	-----	-----	-----	-----
As at 31 December 2021	133,335	215,330	26,952	375,617
	=====	=====	=====	=====
Net book value				
As at 31 December 2021	366,665	584,670	2,567	953,902
	=====	=====	=====	=====
As at 31 December 2020	376,665	600,670	3,099	980,434
	=====	=====	=====	=====

The properties were valued by an Independent Surveyor in September 2014. The properties are included at the revalued amount in the accounts from the year ended 31 December 2016. The properties were valued on the basis of vacant possession. Depreciation was uplifted to account for the full valuation of the properties and the number of years of useful life remaining.

If the properties had not been revalued they would have been included at the following historical cost:

	2021 £	2020 £
Freehold Property Brighton	455,841	455,841
Leasehold Property London	533,264	533,264
	=====	=====

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Notes to the Accounts (continued)

For the year ended 31 December 2021

6) Debtors and prepayments

	2021	2020
	£	£
Prepayments and accrued income	-	71
Other debtors	3,358	1,170
Loan to David Lynch Foundation	11,800	12,022
Loan to Maharishi Foundation re 9 Garden Square	193,594	188,794
	-----	-----
	208,752	202,057
	=====	=====

The sum of £160,000 was loaned to Maharishi Foundation to assist with the purchase of a property. Interest has been charged at 3% above base rate.

7) Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	5,363	10,453
	=====	=====

8) Restricted fund

The restricted fund was set up through a deed of novation concerning the purchase of a property in London which was to be specifically used for charitable purposes in educating the public in Transcendental Meditation and associated programmes (as taught by Maharishi Mahesh Yogi) in and around the Greater London area. Included in restricted funds is £27,111 which is considered a loan and will gradually be repaid to the unrestricted fund and the balance in full repaid, at a time when the property is sold. In addition, a loan of £4,000 to the Centre was agreed by the Trustees in April 2009, to finance the upgrading of the Centre. It was intended that the total amount of the loan would be repaid at the rate of £200 per month until such time that the mortgage was obtained and the total amount repaid to SRM's unrestricted funds. The amount repaid per month reduced to £40 from February 2017 to November 2019. In December 2019 the amount repaid was £200. In the year ended 31 December 2020 the sum of £3,000 was repaid to SRM's unrestricted funds being ten months at £200 and two months at £500. In the year ended 31 December 2021 the sum of £2,400 was repaid to SRM's unrestricted funds. At the end of the year the outstanding balance is £8,951. Interest arising of £4,128 is an inter departmental transaction.

The Trustees have delegated their powers of management and investment for the Restricted Fund to a committee for the London Centre as Delegate Trustees in line with the deed of novation.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Notes to the Accounts (continued)

For the year ended 31 December 2021

9) Controlling parties

The charity is controlled by its Trustees.

10) Transactions with Trustees

No Trustee received any remuneration during the year.

No Trustee was reimbursed expenses for travel, subsistence and office costs.
(2020: One Trustee £750) incurred on behalf of the charity.

No Trustee was reimbursed for payment of invoices made on behalf of the
Charity. (2020: One Trustee £1,779).

In the year ended 31 December 2021 four Trustees received gifts totalling £173 from the charity.
(2020: Four Trustees £446).

11) Related parties

a) Maharishi Foundation

On 28 July 2020 the Trustees resolved that a long-term loan of £250,000 made to Maharishi Foundation in 2009, to support the development of a facility to replace the Badingham Transcendental Meditation Academy in Suffolk which had been owned by SRM be converted to a grant to the Maharishi Foundation and be reflected in the 2019 accounts.

SRM made a loan of £155,000 to Maharishi Foundation in 2010 in order to help it purchase a building to be used as an administrative centre for the Charity in Rendlesham, Suffolk. An additional £5,000 was added to the loan by SRM in 2012. The loan carries a charge over the property and accrues interest of 3% above bank base rate. The loan is a long-term loan and the loan plus accrued interest is not repayable until the property is sold or until the Trustees of Maharishi Foundation decide to make repayment at their discretion. Interest accrued in 2021 was £4,800 (2020 - £4,800).

b) David Lynch Foundation UK

By virtue of one common trustee and certain related objects and activities, SRM is connected to the David Lynch Foundation UK and lent the charity £25,000 as a start-up loan in December 2013.

12) Non-adjusting post balance sheet events

The London property, Flat 202, Waterspring Court, 108 Regency Street, London was sold in July 2022 at a sale price of £700,000. The plan is to combine these proceeds with those from the sale of the Abdale Road property (largely owned by Edna Linell Trust) in order to have the funds for a large and more suitable single London Transcendental Meditation Centre.

The Brighton property, 25 Brangwyn Avenue, was professionally valued in September 2022 at £750,000. This revaluation will be reflected in the accounts for the year ended 31st December 2022.

A project was signed off by the Trustees in October 2022 allowing the property at 25 Brangwyn Avenue to be used as security for a loan on behalf of CCD, which is a company building Vastu houses in Suffolk.

THE SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

England & Wales - Charity number 204025

Accounts

**SPIRITUAL REGENERATION MOVEMENT
OF GREAT BRITAIN**

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2020

Registered Charity No. 204025

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Annual Report and Accounts

For the year ended 31 December 2020

Contents	Page
Trustees' Annual Report	1 - 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Accounts	11 - 16

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Trustees' Annual Report

For the year ended 31 December 2020

The Trustees present their report for the year ended 31 December 2020.

The Charity was established by Trust Deed dated 1st January 1962 as amended by a resolution of the Trustees on 17th February 2009 and is registered with the Charity Commission Number 204025.

The contact address for the charity is 25 Brangwyn Avenue, Brighton, BN1 8XH.

Trustees:

Dr Peter Warburton
Jemima Pitman
Eric Kaplan (resigned 18 May 2020)
Helen Evans
Ruth Fisker

Spiritual Leader

Dr Peter Warburton

Secretary

Mark Heath

Advisers

Bank	CAF Bank Ltd 25 Kings Hill West Malling Kent ME19 4JQ
	Triodos Bank Deanery Road Bristol BS1 5AS
	Virgin Money Savings Operations Jubilee House Gosforth Newcastle-upon-Tyne NE3 4PL
Independent Examiner	Mr S Wade FMAAT HastingsWade 58 – 60 Stowupland Road Stowmarket Suffolk IP14 5AL

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Trustees' Annual Report (continued)

For the year ended 31 December 2020

Objects

Utilising the Teaching of Maharishi Mahesh Yogi as a means of developing the full spiritual and mental potential of individuals and for the alleviation of suffering and social unhappiness through raising collective consciousness.

The method of appointment and removal of Trustees

The Spiritual Leader by resolution in writing may appoint or remove any Trustee, provided that the resolution is ratified by unanimous agreement of the Trustees if they number seven or less or by no less than three quarters of the Trustees if they number eight or more. Upon appointment new Trustees attend a meeting with an existing member who familiarises them with the workings and activities of the charity.

Risk Assessment

The major risks, to which the Charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

Activities and Achievements

In addition to the routine administration of the Charity, the Trustees have continued in an advisory capacity with Maharishi Foundation in the development of a replacement facility for Badingham Transcendental Meditation Academy in Suffolk, which was sold by the Charity in 2004.

The Trustees continue to oversee the Brighton and London Transcendental Meditation Centres which provide valuable services for the people in those areas who already practice Transcendental Meditation and for those wishing to learn the technique.

On 28 July 2020 the Trustees resolved that a long-term loan of £250,000 made to Maharishi Foundation in 2009, to support the development of a facility to replace the Badingham Transcendental Meditation Academy in Suffolk which had been owned by SRM be converted to a grant to the Maharishi Foundation and be reflected in the 2019 accounts.

Financial Review

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019.

Accounting and reporting responsibilities

The Charities Act 2011 requires the Trustees of the Charity to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year.

In preparing the financial statements the Trustees should follow best practice and

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards and the Charities SORP, disclosing and explaining any departures in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charity will continue in operation.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Trustees' Annual Report (continued)

For the year ended 31 December 2020

The Trustees are responsible for keeping accounting records which are such as to disclose, with reasonable accuracy, the financial position of the Charity at any time, and to enable them as trustees to ensure that the financial statements comply with charity law.

The Trustees are also responsible for safeguarding the Charity's assets, and hence for taking reasonable steps for the prevention and detection of fraud and other regularities.

Reserves

The Trustees are satisfied that the charity has adequate funds to carry out its day-to-day functions.

Public Benefit Statement

This statement complies with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. We have reviewed this guidance when reviewing our aims and objectives and in planning future activities. The Trustees consider how planned activities they set relating to its aims and objectives also contribute to public benefit.

Activities carried out to fulfil the Charity's objectives and associated benefits

The Spiritual Regeneration Movement owns properties (Centres) in Brighton and London (Victoria), which are used for providing the programmes brought out by Maharishi Mahesh Yogi. The best known of Maharishi's programmes are the teaching of Transcendental Meditation and the Advanced Techniques of Transcendental Meditation, including the TM-Sidhi Programme - systematic techniques for developing the full potential of consciousness (developing enlightenment, which is the fulfilment of spiritual growth) in the individual and society. In the UK these courses are provided by Maharishi Foundation, an educational charity, with which Spiritual Regeneration Movement is associated. Maharishi developed further courses and programmes in the Science of Creative Intelligence, Consciousness-Based Education and in Maharishi's Vedic Science. There are courses in other areas of knowledge, both theoretical and applied, that have been developed by Maharishi Mahesh Yogi and by organisations in various countries founded by Maharishi, including Maharishi Vedic University (MVU), Maharishi University of Natural Law (MUNL), Maharishi Foundation International (MFI), Maharishi European Research University (MERU), Maharishi Open University (MOU) and Maharishi University of Management (MUM).

All of these courses promote the benefits outlined in the objectives of the Charity.

Transcendental Meditation

Maharishi's Transcendental Meditation is a simple, natural, effortless procedure practised for 15 to 20 minutes in the morning and evening, while sitting comfortably with the eyes closed. During the practice the individual's awareness settles down and experiences a unique state of restful alertness. As the body becomes deeply relaxed, the mind transcends all mental activity to experience the simplest form of human awareness - Transcendental Consciousness - where consciousness is open to itself.

The experience of Transcendental Consciousness develops the individual's latent creative potential, while dissolving accumulated stress and fatigue through the deep rest gained during the practice. This experience leads to increased coherence in brain functioning and enlivens within one's awareness the qualities of creativity, dynamism, orderliness, and organising power, resulting in increased effectiveness and success in daily life. Transcendental Meditation can be easily learned by anyone. It is not a religion or way of life but naturally forms the basis of a more evolved or spiritual way of life. People of all cultures, religions and educational backgrounds practise the technique. Its benefits are widely validated by scientific research (see below).

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Trustees' Annual Report (continued)

For the year ended 31 December 2020

How Transcendental Meditation is taught

Transcendental Meditation is taught in a highly systematic and uniform series of lessons by qualified Teachers, who have undergone intensive teacher training on a course developed by Maharishi. The initial course of instruction in Transcendental Meditation involves a series of lessons over six months. The first phase of this six-month course comprises seven steps during which the individual learns Transcendental Meditation. The seven-step introductory course comprises two lectures on the benefits and nature of the practice, a personal interview with the teacher and four lessons of about two hours, each taken on four consecutive days. This is followed by further lessons every two or four weeks for six months to ensure that the practice is stable and correct and giving maximum benefit. Typically the course is taken non-residentially at the Centres.

After the course of instruction in Transcendental Meditation, there is a comprehensive follow-up programme for all those wishing to take advantage of it. In a variety of meetings, Meditators have the opportunity to discuss their experience and learn more about the practice and its effects in daily life. The Centres offer a series of 'advanced lectures', which provide education in the significance of the development of inner creative potential, both for the practical benefits in one's life, and for a proper understanding of other disciplines. In addition, there is a range of courses of different durations offered at a local, regional or national level.

There are over 400 trained Teachers of Transcendental Meditation in the UK, of whom about 50 are active in a full-time or part-time capacity. There are nine teachers associated with our two Centres, and the Charity has assisted Meditators with loans to become Teachers. Throughout the world there are now more than 40,000 teachers. In Great Britain, about 190,000 people have learned Transcendental Meditation since 1959 when Maharishi first visited the country. Throughout the world, over four million people have learned Transcendental Meditation.

Scientific research on the benefits of Transcendental Meditation and the TM-Sidhi programme

Maharishi's technique of Transcendental Meditation is the most extensively researched programme of self-development in the world. Scientific research on Transcendental Meditation comprises more than 600 studies conducted at over 250 independent universities and research institutions in 30 countries. These studies have demonstrated a wide range of benefits for mind, body, behaviour, and society, and have appeared in over 150 scientific, medical, and professional publications including many leading peer-reviewed scientific journals that employ rigorous review by independent experts. None of the studies on Transcendental Meditation published in academic scientific journals have demonstrated any harmful effects from the practice. The scientifically documented benefits are clearly in accord with the objectives of the Charity, for the spiritual growth of the individual and improving the quality of life of society as a whole.

Advanced Techniques of Transcendental Meditation, and the TM-Sidhi programme

Advanced Techniques of Transcendental Meditation, and the TM-Sidhi programme are optional advanced courses that can be taken in sequence by anyone who has learned Transcendental Meditation.

After an individual has learned Transcendental Meditation and practiced it regularly for a minimum of two months, they may learn an Advanced Technique of Transcendental Meditation. The Advanced Techniques are like 'fertilizers' to bring added benefits to the practice of Transcendental Meditation and further develop mind-body co-ordination and other benefits of the practice. There are four Advanced Techniques of Transcendental Meditation, each of which can be learned two months after the previous technique.

Once the individual has learned all four Advanced Techniques they may then go on to learn the TM-Sidhi programme, which comprises a further series of seven Advanced Techniques, learned over a period of about six months.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Trustees' Annual Report (continued)

For the year ended 31 December 2020

Advanced Techniques of Transcendental Meditation, and the TM-Sidhi programme (continued)

The TM-Sidhi programme trains the individual to think and act from the level of Transcendental Consciousness, greatly enhancing the co-ordination between mind and body, and developing the ability to think and act in accord with Natural Law.

The most powerful aspect of the TM-Sidhi programme is the Yogic Flying technique, during which people report an experience of 'bubbling bliss' and an influence of coherence, positivity, and harmony radiates throughout the environment (see below).

Scientific research has shown that coherence in brain functioning is maximum at the point when the body lifts up in the air during Yogic Flying in a hopping motion, indicating a very high level of mind-body co-ordination. Studies have shown that coherence in brain functioning is correlated with higher levels of creativity, cognitive ability, and moral reasoning.

Benefits to society - The Maharishi Effect: reducing stress in society and creating national Invincibility

In 1974, a research study found that even a small proportion of the population practicing Transcendental Meditation produces measurable effects in society. Crime decreased significantly in the whole population even when as little as 1% of the population was practicing Transcendental Meditation. This phenomenon was named the Maharishi Effect, in honour of Maharishi who had predicted it as early as 1960. The Maharishi Effect has been confirmed scientifically many times during the past twenty years. Of the 600 scientific studies on Transcendental Meditation, 42 have been sociological research studies that have confirmed the Maharishi Effect.

In 1978 it was discovered that an even greater effect of coherence is produced in society as a result of the TM-Sidhi programme. This effect is particularly pronounced when Yogic Flying is practiced in a group. The number required was found to correspond to the square root of 1% of the population, for example, 800 for Great Britain, 2,000 for Europe, or 8,000 for the whole world. As part of their programme to fulfil their objects, the Spiritual Regeneration Movement, Maharishi Foundation and affiliated organisations around the world, are supporting initiatives to establish coherence-creating groups of experts in the TM-Sidhi programme who, through their daily practice of this programme, will generate a powerful influence of coherence and positivity in each country that will effectively make the country invincible (impervious to negative influences from inside or outside the country) and thereby create a basis for permanent world peace. In this way SRM fulfils its duty of providing public benefit by bringing benefits to all members of society, regardless of whether they participate in courses and activities offered by the Charity.

Since 1980, a group of experts in Transcendental Meditation and the TM-Sidhi programme has been living at a special community created for the purpose in Skelmersdale, Lancashire. This group has a purpose-built facility, used for courses, cultural and social events, and group practice of Transcendental Meditation and the TM-Sidhi programme. Known as the Maharishi European Sidhaland, this group has now grown to include about 300 people, and already it has been instrumental in reducing the crime rate in Merseyside by 60% relative to national crime trends (see Guy D Hatchard et al. *Psychology, Crime & Law*, vol. 2, issue 3, 1996, pages 165-174).

A second such group is now established in a development at Rendlesham in Suffolk, which currently comprises 57 houses and apartments and is known as Maharishi Garden Village. This is the location of the replacement facility for the Badingham Transcendental Meditation Academy in Suffolk, which was sold by the Charity in 2004. Construction on the new facility at Rendlesham in Suffolk started in Spring 2015 and was completed in October 2016.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Trustees' Annual Report (continued)

For the year ended 31 December 2020

Benefits to society - The Maharishi Effect: reducing stress in society and creating national Invincibility (continued)

A private school in Skelmersdale, the Maharishi School of the Age of Enlightenment, offering courses in Consciousness-Based Education developed by Maharishi Foundation, was granted the status of Free School in August 2011 and received full government funding from September 2011.

Maharishi's Vedic Science

Maharishi Foundation also offers courses in various areas of Maharishi's Vedic Science. Veda means knowledge - total knowledge of Natural Law. Modern physics understands that all the laws of nature have their common source in the Unified Field of Natural Law, a field of pure intelligence or pure potentiality. Maharishi's Vedic Science understands this as the field of consciousness, the source of all the matter and energy in the entire universe.

Maharishi has organised the centuries-old scattered Vedic literature into the literature of a perfect science, Maharishi's Vedic Science. Different areas of Maharishi's Vedic Science cover different areas of the expressions of consciousness, e.g. Maharishi Ayur-Veda deals with health, Maharishi Sthapatya- Veda deals with architecture and planning to ensure that buildings are constructed in accord with the laws of nature, Maharishi Gandharva-Veda is the science and art of music that is in accord with Natural Law and generates peace in the environment. Each area includes both the holistic value of knowledge - consciousness - and also the expressions of consciousness pertinent to that area. Transcendental Meditation and the TM-Sidhi programme are practical components of Maharishi's Vedic Science leading to the full development of consciousness. Courses in the various disciplines of Maharishi's Vedic Science are offered to people from all walks of life through our Centres and other facilities of the Spiritual Regeneration Movement and Maharishi Foundation.

To ensure the maximum success of these courses in Maharishi's Vedic Science, and all of the courses offered by the charity, as far as possible they are taught in buildings constructed according to the principles of Maharishi Sthapatya Veda, architecture in accord with Natural Law. The Trustees are working to ensure that this is achieved in this country as quickly as possible.

Maharishi Open University - offering further education courses

Maharishi Open University established in Holland in 1999, and Maharishi University of Management, established in USA in 1971, offers a wide range of further education programmes in Maharishi's Vedic Science and other disciplines through global Internet broadcasts. This 'distance learning' facility is proving to be highly successful and has enabled many UK students to enrol in courses that are easily accessible across the country.

Maharishi Light Therapy with Gems

Maharishi Light Therapy with Gems is a programme that supports the development of higher states of consciousness, spiritual evolution, and perfect health. Special light beamers are used to apply the orderly and nourishing quality inherent within precious gemstones.

Maharishi Aroma Therapy

Maharishi Aroma Therapy programme supports the benefits of Transcendental Meditation. This programme has been developed under Maharishi's personal guidance during the past 25 years. It is revival of the complete knowledge of Vedic aromatherapy.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Trustees' Annual Report (continued)

For the year ended 31 December 2020

Veda in Human Physiology

This course brings to one's awareness an invaluable depth of Vedic Knowledge that Maharishi had uncovered. The course utilises an electronic display that Maharishi designed with scientists to offer practical application to the discovery that human physiology is the expression of Veda and Vedic Literature – showing that the individual is cosmic.

Beneficiaries

The courses and programmes offered by Spiritual Regeneration Movement and Maharishi Foundation are open to all members of the public, in line with the Charity's objects. Courses are promoted on the Internet and by other methods of promotion and advertising to attract as many people as possible.

People in poverty may easily benefit from the Charity's courses, since concessionary fees and extended payment terms are available for those on low incomes. Wherever possible scholarships are provided to those unable to pay any fees, utilising funds available from donations raised specifically for the purpose.

Investments

At 31 December 2020 the SRM General Funds were dispersed as follows:

1. CAF Bank account, which is the main general account for the Charity's activities: £11,884.
2. Virgin Money Charity Deposit account: £4,806.
3. SRM has a loan to Maharishi Foundation (MF), a related charity, £160,000 towards the purchase of a property in Suffolk. It was agreed with MF that the loan would be rolled over for the time being with interest at 3% above the base rate.
4. SRM has made loans totalling £25,000 to the David Lynch Foundation UK, a related charity, with interest accruing on a daily basis at a rate of 3% above base rate.
5. Brighton funds are at CAF Bank, Capital £11,108, Local Cash £610 and Local £7,449 respectively.
6. Triodos Bank account, which is the London account: £7,657.

Grant making policies

The Trustees will consider making grants to other charitable organisations, national or international, having similar aims and objectives.

COVID-19

Covid had a significant negative impact on the teaching of Transcendental Meditation which primarily takes place in person. However we managed to maintain a small amount of income by transitioning some of our activities online.

Approved by the Trustees on 18th October 2021 and signed on their behalf by

Peter Warburton

Ruth Fisken

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Independent Examiner's Report to the Trustees of Spiritual Regeneration Movement of Great Britain

I report to the charity trustees on my examination of the accounts of the Spiritual Regeneration Movement for the year ended 31 December 2020 which are set out on pages 9 – 16.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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

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 accounts do not accord with these records; or
3. the accounts 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.

Stephen Wade FMAAT
Fellow Member of the Association of Accounting Technicians
HastingsWade
58-60 Stowupland Road
Stowmarket
Suffolk
IP14 5AL

Date 27th October 2021

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Statement of Financial Activities

For the year ended 31 December 2020

	Note	Unrestricted Fund £	Restricted Fund £	2020 Total £	2019 Total £
Incoming resources					
Incoming resources from generated funds:					
Voluntary income - donations		120	-	120	695
Investment income		51	1	52	90
Commission from teaching Transcendental Meditation	2	15,764	-	15,764	35,457
Loan interest receivable		5,032	-	5,032	5,091
Tax Claim on Gift Aid		(324)	-	(324)	74
Rental income		5,520	13,346	18,866	14,785
Miscellaneous income		50	-	50	-
Total incoming resources		26,213	13,347	39,560	56,192
Resources expended					
Charitable activities	3	13,431	4,473	17,904	284,004
Governance costs	4	23,675	24,085	47,760	47,531
Total resources expended		37,106	28,558	65,664	331,535
Net incoming/(outgoing) resources before transfers		(10,893)	(15,211)	(26,104)	(275,343)
Gross transfers between funds		3,000	(3,000)	-	-
Other recognised gains/(losses):					
Gains and losses on revaluation of fixed assets for the charity's own use		-	-	-	-
Net movement in funds		(7,893)	(18,211)	(26,104)	(275,343)
Total funds brought forward		630,302	613,343	1,243,645	1,518,988
Total funds carried forward		622,409	595,132	1,217,541	1,243,645

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All the above amounts relate to continuing activities.

The notes on pages 11 to 16 form part of these accounts.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Balance Sheet

As at 31 December 2020

	Note	Unrestricted fund £	Restricted fund £	Total 2020 £	Total 2019 £
Fixed assets					
Tangible fixed assets	5	386,879	593,555	980,434	1,006,767
Current assets					
Debtors	6	201,736	321	202,057	201,955
Cash at bank and in hand		37,845	7,658	45,503	43,530
		-----	-----	-----	-----
		239,581	7,979	247,560	245,485
Creditors					
Amounts falling due within one year	7	(4,051)	(6,402)	(10,453)	(8,607)
		-----	-----	-----	-----
Net current assets		235,530	1,577	237,107	236,878
		-----	-----	-----	-----
Total assets less current liabilities		622,409	595,132	1,217,541	1,243,645
		=====	=====	=====	=====
Net assets		622,409	595,132	1,217,541	1,243,645
		=====	=====	=====	=====
Funds					
Unrestricted fund		622,409	-	622,409	630,302
Restricted fund	8	-	595,132	595,132	613,343
		-----	-----	-----	-----
Total charity funds		622,409	595,132	1,217,541	1,243,645
		=====	=====	=====	=====

Approved by the Board of Trustees on 18th October 2021 and signed on its behalf by

Peter Warburton

Ruth Fiskén

The notes on pages 11 to 16 form part of these accounts.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Notes to the Accounts

For the year ended 31 December 2020

1) Accounting policies

a) Basis of preparation

The Spiritual Regeneration Movement of Great Britain is a charity in England and Wales. The contact address is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are outlined in the Trustees' Report.

The charity constitutes a public benefit entity as defined by FRS 102. 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 to the UK and Republic of Ireland (FRS102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and UK Generally Accepted Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent requires to provide a 'true and fair view'. This departure has involved following the 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 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Change in basis

There has been no change to the accounting policies since last year.

c) Fixed assets

Expenditure on fixed assets is capitalised provided that it yields benefits to the Charity for a period of more than one year. Freehold and leasehold properties are included at valuation, other assets are included at cost.

d) Depreciation

Depreciation is provided based on the estimated useful life of the assets and their anticipated residual value.

Freehold and leasehold properties	50 years (straight line basis)
Equipment	25% (reducing balance basis)
Fittings	25% (reducing balance basis)

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Notes to the Accounts (continued)

For the year ended 31 December 2020

1) Accounting policies (continued)

e) Incoming resources

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

Investment income is included when receivable.

Gift aid is included in the accounts in the year when the donations to which it relates are received.

f) Resources expended

All resources expended are accounted for on an accruals basis. Charitable activities expenditure includes the direct costs of the activities and depreciation on related assets.

Governance costs comprise the costs of running the charity, including all costs of complying with constitutional and statutory requirements.

g) Foreign currencies

Transactions in foreign currencies are recognised at the rate of exchange at the date of the transaction. Monetary assets and liabilities are translated into sterling at the exchange rate at the balance sheet date. All exchange differences are recognised through the statement of financial activities. The charity does not own any non-monetary assets abroad.

2) Commission from teaching Transcendental Meditation

	2020	2019
	£	£
Gross teaching income paid to Brighton	15,764	35,457
Portion of gross teaching income paid to London management	-	-
	-----	-----
	15,764	35,457
	=====	=====

3) Charitable activities

	2020	2019
	£	£
Depreciation	1,035	1,145
Teaching fees	13,229	32,859
Teaching aids	140	-
Grants made (note 3a)	3,500	250,000
	-----	-----
	17,904	284,004
	=====	=====

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Notes to the Accounts (continued)

For the year ended 31 December 2020

3a) Grants made	2020 Grants to Institutions £	2019 Grants to Institutions £
Maharishi Foundation	-	250,000
TM Victoria Centre	3,500	-
	----- 3,500	----- 250,000
	=====	=====

4) Governance costs	2020 £	2019 £
Travel and conference expenses	336	103
Office expenses	1,571	1,583
Room hire – Brighton	-	974
Property expenses – owned – Brighton	7,683	8,504
Property expenses – leasehold – London	8,019	6,407
Depreciation of properties	26,000	26,000
Independent Examiner's fee	1,740	1,740
Bookkeeping services	1,968	1,968
Bank and credit card charges	76	79
Miscellaneous	367	173
	----- 47,760	----- 47,531
	=====	=====

There are no employees who received total emoluments of more than £60,000.

4a) Property expenses	Owned Brighton 2020 £	Leasehold London 2020 £
Rates and water rates	2,776	566
Heat and Light	1,674	-
Insurance	722	140
Repairs	882	1,248
Service charge	-	2,640
Professional fees	-	2,977
Sundries	696	448
Telephone	803	-
Printing and Stationery	130	-
	----- 7,683	----- 8,019
	=====	=====

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Notes to the Accounts

For the year ended 31 December 2020

5) Tangible fixed assets

	Freehold Property Brighton £	Leasehold Property London £	Fittings and Equipment £	Total £
Cost or Valuation				
As at 1 January 2020	500,000	800,000	28,492	1,328,492
Additions	-	-	702	702
	-----	-----	-----	-----
As at 31 December 2020	500,000	800,000	29,194	1,329,194
	=====	=====	=====	=====
Accumulated Depreciation				
As at 1 January 2020	113,335	183,330	25,060	321,725
Charge for the year	10,000	16,000	1,035	27,035
	-----	-----	-----	-----
As at 31 December 2020	123,335	199,330	26,095	348,760
	=====	=====	=====	=====
Net book value				
As at 31 December 2020	376,665	600,670	3,099	980,434
	=====	=====	=====	=====
As at 31 December 2019	386,665	616,670	3,432	1,006,767
	=====	=====	=====	=====

The properties were valued by an Independent Surveyor in September 2014. The properties are included at the revalued amount in the accounts from the year ended 31 December 2016. The properties were valued on the basis of vacant possession. Depreciation was uplifted to account for the full valuation of the properties and the number of years of useful life remaining.

If the properties had not been revalued they would have been included at the following historical cost:

	2020 £	2019 £
Freehold Property Brighton	455,841	455,841
Leasehold Property London	533,264	533,264
	=====	=====

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Notes to the Accounts (continued)

For the year ended 31 December 2020

6) Debtors and prepayments

	2020	2019
	£	£
Prepayments and accrued income	71	194
Other debtors	1,170	4,827
Loan to David Lynch Foundation	12,022	12,390
Loan to Maharishi Foundation re 9 Garden Square	188,794	183,994
Loan to M & D Leadbetter	-	550
	-----	-----
	202,057	201,955
	=====	=====

The sum of £160,000 was loaned to Maharishi Foundation to assist with the purchase of a property. Interest has been charged at 3% above base rate.

7) Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals and deferred income	10,453	8,607
	=====	=====

8) Restricted fund

The restricted fund was set up through a deed of novation concerning the purchase of a property in London which was to be specifically used for charitable purposes in educating the public in Transcendental Meditation and associated programmes (as taught by Maharishi Mahesh Yogi) in and around the Greater London area. Included in restricted funds is £27,111 which is considered a loan and will gradually be repaid to the unrestricted fund and the balance in full repaid, at a time when the property is sold. In addition, a loan of £4,000 to the Centre was agreed by the Trustees in April 2009, to finance the upgrading of the Centre. It was intended that the total amount of the loan would be repaid at the rate of £200 per month until such time that the mortgage was obtained and the total amount repaid to SRM's unrestricted funds. The amount repaid per month reduced to £40 from February 2017 to November 2019. In December 2019 the amount repaid was £200. In the year ended 31 December 2020 the sum of £3,000 was repaid to SRM's unrestricted funds being ten months at £200 and two months at £500. At the end of the year the outstanding balance is £11,351. Interest arising of £3,464 is an inter departmental transaction.

The Trustees have delegated their powers of management and investment for the Restricted Fund to a committee for the London Centre as Delegate Trustees in line with the deed of novation.

SPIRITUAL REGENERATION MOVEMENT OF GREAT BRITAIN

Notes to the Accounts (continued)

For the year ended 31 December 2020

9) **Controlling parties**

The charity is controlled by its Trustees.

10) **Transactions with Trustees**

No Trustee received any remuneration during the year.

One Trustee was reimbursed expenses for travel, subsistence and office costs of £750 (2019: One Trustee £1,200) incurred on behalf of the charity.

One Trustee was reimbursed £1,779 for payment of invoices made on behalf of the Charity. (2019: One Trustee £4,056).

In the year ended 31 December 2020 five Trustees received gifts totalling £446 from the charity. (2019: Four Trustees £168).

11) **Related parties**

a) Maharishi Foundation

On 28 July 2020 the Trustees resolved that a long-term loan of £250,000 made to Maharishi Foundation in 2009, to support the development of a facility to replace the Badingham Transcendental Meditation Academy in Suffolk which had been owned by SRM be converted to a grant to the Maharishi Foundation and be reflected in the 2019 accounts.

SRM made a loan of £155,000 to Maharishi Foundation in 2010 in order to help it purchase a building to be used as an administrative centre for the Charity in Rendlesham, Suffolk. An additional £5,000 was added to the loan by SRM in 2012. The loan carries a charge over the property and accrues interest of 3% above bank base rate. The loan is a long-term loan and the loan plus accrued interest is not repayable until the property is sold or until the Trustees of Maharishi Foundation decide to make repayment at their discretion. Interest accrued in 2020 was £4,800 (2019 - £4,800).

b) David Lynch Foundation UK

By virtue of one common trustee and certain related objects and activities, SRM is connected to the David Lynch Foundation UK and lent the charity £25,000 as a start-up loan in December 2013.

12) **Post balance sheet event**

The plan is to sell the London property and combine the proceeds with those from the sale of the Abdale Road property (largely owned by Edna Linell Trust) in order to have the funds for a larger and more suitable single London Transcendental Meditation Centre. The property is currently under offer for £700,000 and a contract is being prepared.