

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

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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 Sidhland, 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
Trustee
Date: January 16, 2025



Ruth Fiskén
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.

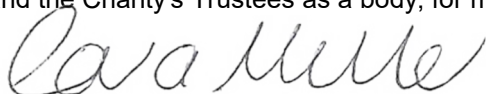
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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 £	As restated Total funds 2022 £
	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

Date: January 16, 2025



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
		<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations		120	120

4. Income from charitable activities

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

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>

	<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>

6. Other incoming resources

	2023 £	<i>2022 (Restricted) £</i>
Profit on sale of property	-	86,330
	<u>-</u>	<u>86,330</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
	<hr/>	<hr/>	<hr/>
	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Teaching fees	11,517	19,360	30,877
	<hr/>	<hr/>	<hr/>

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
	<hr/>	<hr/>	<hr/>
	74,422	33,883	108,305
	<hr/>	<hr/>	<hr/>

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	<u>2,100</u>	<u>1,920</u>

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	725,000	23,099	748,099
Depreciation			
At 1 January 2023	-	22,579	22,579
Charge for the year	14,500	130	14,630
At 31 December 2023	14,500	22,709	37,209
Net book value			
At 31 December 2023	710,500	390	710,890
At 31 December 2022	725,000	520	725,520

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 £	As restated 2022 £
Freehold property	316,810	325,926

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
	707,839	198,394
Due within one year		
Other debtors	7,778	14,912
Prepayments and accrued income	4,700	2,575
	720,317	215,881

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	-

17. Creditors: Amounts falling due within one year

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

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 £	2022 £
Other loans	471,250	-

Included within the above are amounts falling due as follows:

	2023 £	2022 £
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	686,897	77,504	(75,274)	(480)	688,647
	<u>686,897</u>	<u>77,504</u>	<u>(75,274)</u>	<u>(480)</u>	<u>688,647</u>
Total of funds	<u>1,650,120</u>	<u>125,442</u>	<u>(157,910)</u>	<u>-</u>	<u>1,617,652</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	<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.