

THE RAMAKRISHNA VEDANTA CENTRE

England & Wales · Charity number 206169

Details

Status Registered

Legal form Other

Registered 1962-09-22

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

Contact

Address Ramakrishna Vedanta Centre
Blind Lane
Bourne End
SL8 5LF

Phone 01628526464

Email london@rkmm.org

Website www.vedantauk.com

Activities

Objects: TO PROMOTE RELIGION AS PROPOUNDED BY SRI RAMAKRISHNA AND PRACTICALLY ILLUSTRATED IN HIS LIFE.

Activities: Lectures and retreats are held on a regular basis at the centre. The meditation room is used for daily services, and for private prayer and contemplation. The bookshop has a large stock of books on Vedanta and related subjects. The centre provides support for the philanthropic work of other Ramakrishna Math and Mission centres.

Classification

- **How:** Other Charitable Activities
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Germany
- India
- Nepal
- Netherlands
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£458,236	£369,655	-	-
2023-12-31	£445,863	£331,673	-	-
2022-12-31	£597,340	£496,627	£15,270,881	0
2021-12-31	£326,609	£228,791	-	-
2020-12-31	£303,518	£272,671	-	-

Trustees

Name	Role	Appointed
Rev Swami Sarvasthananda	Chair	2018-04-15
Arjun Chandran		2024-06-02
Harendra Shah		2021-07-12
JOSEPH BERNARD WILCOX		
Jacqueline Alison Power		2020-11-29
MARK MAURICE BEDISH		
RATINDRA NATH DAS		
Rev SWAMI SHIVARUPANANDA		
SREEBHUSAN GHOSH		
Venkata Srikanth Anumula		2021-10-01

THE RAMAKRISHNA VEDANTA CENTRE

England & Wales - Charity number 206169

Accounts

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
THE RAMAKRISHNA VEDANTA CENTRE

Tejinder Saran BSc (Hons) FCA
Statutory Auditor
Accumen Business Consultancy Limited
Coventry University Technology Park
Puma Way
Coventry
West Midlands
CV1 2TT

THE RAMAKRISHNA VEDANTA CENTRE

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FOR THE YEAR ENDED 31 DECEMBER 2024

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THE RAMAKRISHNA VEDANTA CENTRE

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	Rev S Sarvasthananda (Chairman) Rev S Shivarupananda (Treasurer) Mr M Bedish (Secretary) Mr S Ghosh (Vice-President) Mr J Wilcox Mr V Bhatt (retired 20th October 2024) Mr R Das Ms J A Power V S Anumula Mr H K Shah Mr A Chandran (appointed 2nd June 2024)
Charity Number	206169
Principal address	Blind Lane Bourne End Buckinghamshire SL8 5LF
Auditor	Accumen Business Consultancy Limited Coventry University Technology Park Puma Way Coventry CV1 2TT
Bankers	HSBC Bank Plc 1 Corn Market High Wycombe Buckinghamshire HP11 2AY
Investment advisors	(Rathbones) Investec Wealth & Management Limited Connaught House Alexandra Terrace Guildford Surrey GU1 3DA

THE RAMAKRISHNA VEDANTA CENTRE

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Centre, as set out in the constitution, are to promote and propagate Vedanta, the study of comparative religion and philosophy, and to assist in bringing about harmony of religions, and to promote philanthropic work where appropriate.

The aim of the Centre is to continue to promote Vedanta and Spiritual knowledge through lectures, retreats and information via the website. Its aim is to also to continue to provide money for charitable and relief work.

Public benefit

The Ramakrishna Vedanta Centre is the only Centre in the UK affiliated to the Ramakrishna order and for this reason attracts visitors from all over the country. The Centre provides a retreat for these visitors as well as promoting Spiritual knowledge through its bookshop, lectures and its website. The Centre's work is not restricted to Great Britain, though every year the Centre donates funds for charitable and relief work mainly carried out by the Ramakrishna Order overseas.

In setting our objectives and planning our activities, we have given careful consideration to the Charity Commissions' general guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The Centre's activities returned to normalcy after the pandemic and the monks were able to continue to promote Vedanta and Spiritual knowledge to a wider audience, throughout the year, through talks and classes at the Centre and other parts of UK, like London, Newcastle, Edinburgh, Aberdeen, etc., on a regular basis. Most of these programmes were simultaneously made available online via Zoom and YouTube live. The monks continued to provide individual guidance by meeting spiritual aspirants/visitors in the Centre premises on a regular basis. Swami Sarvasthananda also participated in several international conferences and interfaith programmes in Europe and some other countries.

The Centre continued to publish the 'Vedanta', a bi-monthly journal which entered its 72nd year. Articles from the 'Vedanta' were made available to a wider audience online via the Charity website.

FINANCIAL REVIEW

Financial review

The Centre generated total income of £458,121 (2023: £445,863). The total expenditure in the year was £369,414 (2023: £331,673) of which £108,786 (2023: £111,719) was spent on relief work and funding welfare programmes, etc. Most of the funds for charitable work was distributed for the work of the Ramakrishna Math and Mission and the Sarda Math, mainly for work in India. Details of major relief and rehabilitation work, medical and educational work etc, conducted by these organisations are given in their Annual Reports. Since the end of the pandemic, Trustees and members have been regularly visiting.

The results for the year are set out in the Statement of Financial Activities in these financial statements.

Investment policy and objectives

The Board of Management has formulated the most appropriate investment policy and the implementation of the policy has been delegated to fund managers at Investec Wealth & Investment Limited. Report issued by the fund managers are reviewed periodically by the Board to ensure their policy being implemented and to monitor the performance of their investments and they are pleased to report the return on investments is satisfactory.

THE RAMAKRISHNA VEDANTA CENTRE

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2024**

FINANCIAL REVIEW

Reserves policy

Unrestricted funds at the year end amounted to £16,675,506 (2023: £16,031,417). These funds are held for the purpose of continuing the operations of the Centre. Total unrestricted funds includes £15,416,128 (2023: £14,691,069) designated funds to the Expansion Scheme Fund and £649,376 (2023: £695,257) designated to the Memorial Fund.

It is the policy of the Board of Management to carry the minimum of reserves equivalent to 3 to 6 months of its operational budget. Reserves are considered to be the Net Current Assets stated on the balance sheet of £179,786 (2023: £624,656). The patterns of income and expenditure differ over the course of the year. Expenditure tends to be concentrated in the first half of the year while income is more evenly spread. Thus cash balances are built up during the second half of the year to accommodate this pattern.

Risk Management

The Board of Management has conducted its own review if the major risks to which the Centre is exposed and systems have been established to mitigate those risks.

Significant external risks to the funding have led to the development of a strategic plan, which will allow for diversification of investments.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Ramakrishna Vedanta Centre is an unincorporated registered charity. Its is governed by a constitution adopted on 11th December 1951 as amended on 8 April 1962 and 29 June 1996.

Trustees

The trustees who served during the year and up to the date of signature of these financial statements were:

Rev S Sarvasthananda (Chairman)
Rev S Shivarupananda (Treasurer)
Mr M Bedish (Secretary)
Mr S Ghosh (Vice-President)
Mr J Wilcox
Mr V Bhatt (retired 20th October 2024)
Mr R Das
Ms J A Power
V S Anumula
Mr H K Shah
Mr A Chandran (02nd June 2024)

Recruitment and appointment of new trustees

The members of the Board of Trustees are appointed from among the members of the Centre and hold office for three years. At the end of this period the members of the Centre elect a new Board an the annual general meeting.

Organisational structure

Day to day management of the charity is taken on by the Board of Trustees as a whole.

THE RAMAKRISHNA VEDANTA CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Title of Land and Buildings

The following Trustees hold title to the freehold land and buildings belonging to the charity:

Rev S Sarvasthananda
Rev S Shivarupananda
Mr S Ghosh

Approved by order of the board of trustees on 28 October 2025 and signed on its behalf by:

Rev S Sarvasthananda (Chairman) - Trustee

THE RAMAKRISHNA VEDANTA CENTRE

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE RAMAKRISHNA VEDANTA CENTRE**

Opinion

We have audited the financial statements of The Ramakrishna Vedanta Centre (the 'charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE RAMAKRISHNA VEDANTA CENTRE**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE RAMAKRISHNA VEDANTA CENTRE**

Use of our report

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Tejinder Saran BSc (Hons) FCA
Statutory Auditor
Accumen Business Consultancy Limited
Coventry University Technology Park
Puma Way
Coventry
West Midlands
CV1 2TT

28 October 2025

THE RAMAKRISHNA VEDANTA CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	General fund £	Designated fund £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	4	41,800	106,651	148,451	159,586
Other trading activities	5	3,025	-	3,025	2,609
Investment income	6	114	306,646	306,760	283,668
Total		<u>44,939</u>	<u>413,297</u>	<u>458,236</u>	<u>445,863</u>
EXPENDITURE ON					
Raising funds					
Other trading activities	7	8,886	-	8,886	7,514
Investment management costs	8	-	67,230	67,230	63,052
		<u>8,886</u>	<u>67,230</u>	<u>76,116</u>	<u>70,566</u>
Charitable activities					
Provision of the Centre	9	66,859	117,894	184,753	149,388
Relief work and charity		4,409	104,377	108,786	111,719
Total		<u>80,154</u>	<u>289,501</u>	<u>369,655</u>	<u>331,673</u>
Net gains on investments		-	555,382	555,382	646,346
NET INCOME/(EXPENDITURE)		<u>(35,215)</u>	<u>679,178</u>	<u>643,963</u>	<u>760,536</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		645,091	15,386,326	16,031,417	15,270,881
TOTAL FUNDS CARRIED FORWARD		<u><u>609,876</u></u>	<u><u>16,065,504</u></u>	<u><u>16,675,380</u></u>	<u><u>16,031,417</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

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

The notes form part of these financial statements

THE RAMAKRISHNA VEDANTA CENTRE

BALANCE SHEET
31 DECEMBER 2024

	Notes	General fund £	Designated fund £	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS					
Tangible assets	14	556,012	-	556,012	571,486
Investments	15	-	15,939,708	15,939,708	14,835,275
		556,012	15,939,708	16,495,720	15,406,761
CURRENT ASSETS					
Stocks	16	6,774	-	6,774	7,630
Debtors	17	10,743	-	10,743	31,267
Cash at bank and in hand		68,172	125,796	193,968	617,629
		85,689	125,796	211,485	656,526
CREDITORS					
Amounts falling due within one year	18	(31,825)	-	(31,825)	(31,870)
		53,864	125,796	179,660	624,656
NET CURRENT ASSETS					
		609,876	16,065,504	16,675,380	16,031,417
TOTAL ASSETS LESS CURRENT LIABILITIES					
		609,876	16,065,504	16,675,380	16,031,417
NET ASSETS					
		609,876	16,065,504	16,675,380	16,031,417
FUNDS					
Unrestricted funds:	19				
General fund				609,876	645,091
Designated fund				16,065,504	15,386,326
				16,675,380	16,031,417
TOTAL FUNDS					
				16,675,380	16,031,417

The financial statements were approved by the Board of Trustees and authorised for issue on 28 October 2025 and were signed on its behalf by:

Rev S Sarvasthananda (Chairman) - Trustee

The notes form part of these financial statements

THE RAMAKRISHNA VEDANTA CENTRE

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

1. CHARITY INFORMATION

The Ramakrishna Vedanta Centre is an unincorporated registered charity in England and Wales. The charity's principal address is Blind Lane, Bourne End, Buckinghamshire, SL8 5LF.

The financial statements have been prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

THE RAMAKRISHNA VEDANTA CENTRE

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

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at mid prices as per reports from investec - independent fund manager. Transaction costs are expensed as incurred.

Impairment of fixed assets

At each reporting date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds which the trustees have chosen such funds to be earmarked for specific purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

THE RAMAKRISHNA VEDANTA CENTRE

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

2. ACCOUNTING POLICIES - continued

Financial instruments

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

4. DONATIONS AND LEGACIES

	31.12.24	31.12.24	31.12.24	31.12.23
	General	Designated	Total	Total
	fund	fund	funds	funds
	£	£	£	£
Shrine box, collection & freewill donations	24,789	80,562	105,350	122,851
Gift aid	17,010	26,089	43,100	36,735
Legacies	-	-	-	-
Members subscription	-	-	-	-
	<u>41,799</u>	<u>106,651</u>	<u>148,450</u>	<u>159,586</u>

5. OTHER TRADING ACTIVITIES

	31.12.24	31.12.23
	Unrestricted	Total
	funds	funds
	£	£
Sale of books, CDs and magazines	<u>3,025</u>	<u>2,609</u>

THE RAMAKRISHNA VEDANTA CENTRE

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

6. INVESTMENT INCOME

	31.12.24 General fund £	31.12.24 Designated fund £	31.12.24 Total funds £	31.12.23 Total funds £
Income from listed investments	-	305,689	305,689	282,653
Interest receivable	-	957	957	1,015
	<u>-</u>	<u>306,646</u>	<u>306,646</u>	<u>283,668</u>

7. OTHER TRADING ACTIVITIES

	31.12.24 Unrestricted funds £	31.12.23 Total funds £
Opening stock	7,630	9,156
Purchases	8,030	5,988
Closing stock	(6,774)	(7,630)
	<u>8,886</u>	<u>7,514</u>

Purchases, included in the above, are as follows:

	31.12.24 General fund £	31.12.23 Total funds £
<u>Trading costs:</u>		
Purchases	-	1,577
Printing Vedanta	5,988	6,105
	<u>5,988</u>	<u>7,682</u>

Purchases represents purchase of books which are sold at the Centre.

Printing Vedanta are costs involved with the provision of the magazine.

8. INVESTMENT MANAGEMENT COSTS

	31.12.24 Unrestricted funds £	31.12.23 Total funds £
Portfolio management	<u>67,230</u>	<u>63,052</u>

THE RAMAKRISHNA VEDANTA CENTRE

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

9. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 10) £	Totals £
Provision of the Centre	160,946	23,807	184,753
Relief work and charity	108,786	-	108,786
	<u>269,732</u>	<u>23,807</u>	<u>293,539</u>

	31.12.24 Provision of the Centre £	31.12.24 Relief work and charity £	31.12.24 Total activities £	31.12.23 Provision of the Centre £	31.12.23 Relief work and charity £	31.12.23 Total activities £
Rates and water	4,439	-	4,439	469	-	469
Insurance	11,470	-	11,470	9,106	-	9,106
Light and heat	24,358	-	24,358	24,240	-	24,240
Telephone	2,574	-	2,574	1,553	-	1,553
Postage and stationary	9,534	-	9,534	4,194	-	4,194
Sundries	1,612	-	1,612	1,480	-	1,480
Repairs and maintenance	53,811	-	53,811	38,565	-	38,565
Laundry and household	5,654	-	5,654	4,810	-	4,810
Travel and preaching	18,508	-	18,508	6,010	-	6,010
Food	13,452	-	13,452	18,945	-	18,945
Shrine sundry	919	-	919	3,832	-	3,832
Garden maintenance	11,115	-	11,115	9,190	-	9,190
Subscription	30	-	30	18	-	18
Funeral	3,229	-	3,229	-	-	-
Relief work and charity	-	108,786	108,786	-	111,719	111,719
	<u>160,705</u>	<u>108,786</u>	<u>269,491</u>	<u>122,412</u>	<u>111,719</u>	<u>234,131</u>
Share of support costs (see note 10)	23,807	-	23,807	31,487	-	31,487
	<u>184,512</u>	<u>108,786</u>	<u>293,298</u>	<u>153,899</u>	<u>111,719</u>	<u>265,618</u>
Analysis by fund						
Unrestricted funds - general	184,323	4,409	188,732	153,899	30,369	184,268
Unrestricted funds - designated	-	104,377	104,377	-	81,350	81,350
	<u>184,323</u>	<u>108,786</u>	<u>293,109</u>	<u>153,899</u>	<u>111,719</u>	<u>265,618</u>

THE RAMAKRISHNA VEDANTA CENTRE

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

10. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs £	£
Provision of the Centre	792	23,015	23,807

Support costs, included in the above, are as follows:

	31.12.24	31.12.23
	Provision of the Centre £	Total activities £
Bank charges	792	1,265
Auditors' remuneration	6,000	9,120
Legal and professional fees	1,541	630
Depreciation of tangible fixed assets	15,474	15,961
	<u>23,807</u>	<u>26,976</u>

11. OTHER EXPENDITURE

	31.12.24	31.12.23
	Unrestricted funds £	Total funds £
Support costs	23,807	26,976

12. TRUSTEES' REMUNERATION AND BENEFITS

During the year, no trustees (2023: nil) received remuneration or benefits from the charity (2023: £Nil) in relation to personal expenses.

Trustees' expenses

During the year, none of the trustees (2023: nil) were reimbursed expenses nil (2023: nil) in relation to charitable expenses paid on behalf of the charity.

13. EMPLOYEES

There were no employees during the current year and previous year.

THE RAMAKRISHNA VEDANTA CENTRE

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

14. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2024 and 31 December 2024	902,535	97,203	5,000	1,768	1,006,506
DEPRECIATION					
At 1 January 2024	340,664	88,378	4,789	1,189	435,020
Charge for year	13,540	1,765	53	116	15,474
At 31 December 2024	354,204	90,143	4,842	1,305	450,494
NET BOOK VALUE					
At 31 December 2024	548,331	7,060	158	463	556,012
At 31 December 2023	561,871	8,825	211	579	571,486

15. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2024	14,835,275
Additions	1,889,053
Disposals	(1,340,002)
Revaluations	555,382
At 31 December 2024	15,939,708
NET BOOK VALUE	
At 31 December 2024	15,939,708
At 31 December 2023	14,835,275

There were no investment assets outside the UK.

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £
Valuation in 2024	555,382
Cost	15,384,326
	15,939,708

The historical cost of fixed asset investments at 31 December 2024 was £11,456,804 (2023: £10,537,698).

THE RAMAKRISHNA VEDANTA CENTRE

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

16. STOCKS		
	31.12.24	31.12.23
	£	£
Books	6,774	7,630
	<u> </u>	<u> </u>
17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.24	31.12.23
	£	£
Other debtors	3,632	11,709
Prepayments and accrued income	7,111	19,558
	<u> </u>	<u> </u>
	10,743	31,267
	<u> </u>	<u> </u>
18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.24	31.12.23
	£	£
Other creditors	8,865	22,390
Accruals and deferred income	22,960	9,480
	<u> </u>	<u> </u>
	31,825	31,870
	<u> </u>	<u> </u>

19. MOVEMENT IN FUNDS

	Balance at 1/1/24 £	Incoming resources £	Resources expended £	Transfers between funds £	Revaluations, gains and losses £	Balance at 31/12/24 £
Unrestricted funds						
General fund	645,091	44,824	79,913	-	-	610,002
Designated funds						
Expansion Scheme	14,691,069	408,946	289,501	-	605,614	15,416,128
Memorial Fund	695,257	4,351	-	-	(50,232)	649,376
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	16,031,417	458,121	369,414	-	555,382	16,675,506
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Comparatives for movement in funds

	Balance at 1/1/23 £	Incoming resources £	Resources expended £	Transfers between funds £	Revaluations, gains and losses £	Balance at 31/12/23 £
Unrestricted funds						
General fund	715,240	117,122	187,271	-	-	645,091
Designated funds						
Expansion Scheme	13,882,384	326,721	144,402	-	626,366	14,691,069
Memorial Fund	673,257	2,020	-	-	19,980	695,257
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	15,270,881	445,863	331,673	-	646,346	16,031,417
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Funds

The Charity has the following type of funds:

Unrestricted fund:

THE RAMAKRISHNA VEDANTA CENTRE

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

19. MOVEMENT IN FUNDS - continued

This fund is available for general purposes which the Trustees are free to use in accordance with the charitable objects.

Designated fund:

This fund is available for general purposes, however, the Trustees have chosen such funds to be used for specific purpose. This fund includes the following:

Expansion Scheme

The fund was created with a view to establish another centre in the UK in the future.

Memorial fund

The fund was established in memory of Swami Ghanananda and Swami Bhavyananda for relief work

20. RELATED PARTY DISCLOSURES

The Ramakrishna Vedanta Centre entered into the following transactions with related parties during the year:

a. There are three (2023: three) trustees who work at the Centre, their accommodation and food is provided for at the Centre.

b. Zero member of key management personnel received healthcare costs amounting to £nil (2023: £nil).

THE RAMAKRISHNA VEDANTA CENTRE

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

	31.12.24 Unrestricted funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS		
Donations and legacies		
Shrine box, collection & freewill donations	105,352	122,852
Gift aid	43,099	36,734
	<hr/>	<hr/>
	148,451	159,586
Other trading activities		
Sale of books, CDs and magazines	3,025	2,609
Investment income		
Income from listed investments	305,689	282,653
Deposit account interest	1,071	1,015
	<hr/>	<hr/>
	306,760	283,668
	<hr/>	<hr/>
Total incoming resources	458,236	445,863
EXPENDITURE		
Other trading activities		
Opening stock	7,630	9,156
Purchases	836	-
Printing Vedanta	7,194	5,988
Closing stock	(6,774)	(7,630)
	<hr/>	<hr/>
	8,886	7,514
Investment management costs		
Portfolio management	67,230	63,052
Charitable activities		
Rates and water	4,439	469
Insurance	11,470	9,106
Light and heat	24,358	24,240
Telephone	2,574	1,553
Postage and stationery	9,534	4,194
Sundries	1,612	1,480
Repairs and maintenance	53,811	38,565
Laundry and household cleaning	5,654	4,810
Travel and preaching	18,749	6,010
Food	13,452	18,945
Shrine sundry	919	3,832
Garden maintenance	11,115	9,190
Relief work and charity	108,786	111,719
Subscription	30	18
Carried forward	266,503	234,131

This page does not form part of the statutory financial statements

THE RAMAKRISHNA VEDANTA CENTRE

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

	31.12.24 Unrestricted funds £	31.12.23 Total funds £
Charitable activities		
Brought forward	266,503	234,131
Funerals	3,229	-
	<hr/>	<hr/>
	269,732	234,131
 Support costs		
 Finance		
Bank charges	792	1,265
 Governance costs		
Auditors' remuneration	6,000	9,120
Legal and professional fees	1,541	630
Freehold property	13,540	13,540
Fixtures and fittings	1,765	2,206
Motor vehicles	53	70
Computer equipment	116	145
	<hr/>	<hr/>
	23,015	25,711
 Total resources expended	<hr/>	<hr/>
	369,655	331,673
 Net income before gains and losses	<hr/>	<hr/>
	88,581	114,190
 Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	555,382	646,346
	<hr/>	<hr/>
Net income	<hr/> <hr/>	<hr/> <hr/>
	643,963	760,536

This page does not form part of the statutory financial statements

THE RAMAKRISHNA VEDANTA CENTRE

England & Wales - Charity number 206169

Accounts

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
THE RAMAKRISHNA VEDANTA CENTRE

Tej Saran BSc (Hons) FCA
Managing Director
Accumen Business Consultancy Limited
Coventry University Technology Park
Puma Way
Coventry
West Midlands
CV1 2TT

THE RAMAKRISHNA VEDANTA CENTRE

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FOR THE YEAR ENDED 31 DECEMBER 2023

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THE RAMAKRISHNA VEDANTA CENTRE

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees	Rev S Sarvasthananda (Chairman) Rev S Shivarupananda (Treasurer) Mr M Bedish (Secretary) Mr S Ghosh (Vice-President) Mr J Wilcox Mr V Bhatt Mr R Das Ms J A Power V S Anumula Mr H K Shah
Charity Number	206169
Principal address	Blind Lane Bourne End Buckinghamshire SL8 5LF
Auditor	Accumen Business Consultancy Limited Coventry University Technology Park Puma Way Coventry CV1 2TT
Bankers	HSBC Bank Plc 1 Corn Market High Wycombe Buckinghamshire HP11 2AY
Investment advisors	Investec Wealth & Management Limited Connaught House Alexandra Terrace Guildford Surrey GU1 3DA

THE RAMAKRISHNA VEDANTA CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Centre, as set out in the constitution, are to promote and propagate Vedanta, the study of comparative religion and philosophy, and to assist in bringing about harmony of religions, and to promote philanthropic work where appropriate.

The aim of the Centre is to continue to promote Vedanta and Spiritual knowledge through lectures, retreats and information via the website. Its aim is to also to continue to provide money for charitable and relief work.

Public benefit

The Ramakrishna Vedanta Centre is the only Centre in the UK affiliated to the Ramakrishna order and for this reason attracts visitors from all over the country. The Centre provides a retreat for these visitors as well as promoting Spiritual knowledge through its bookshop, lectures and its website. The Centre's work is not restricted to Great Britain, though every year the Centre donates funds for charitable and relief work mainly carried out by the Ramakrishna Order overseas.

In setting our objectives and planning our activities, we have given careful consideration to the Charity Commissions' general guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Centre's activities returned to normalcy after the pandemic and the monks were able to continue to promote Vedanta and Spiritual knowledge to a wider audience, throughout the year, through talks and classes at the Centre and other parts of UK, like London, Newcastle, Edinburgh, Aberdeen, etc., on a regular basis. Most of these programmes were simultaneously made available online via Zoom and YouTube live. The monks continued to provide individual guidance by meeting spiritual aspirants/visitors in the Centre premises on a regular basis. Swami Sarvasthananda also participated in several international conferences and interfaith programmes in Europe and some other countries.

The Centre continued to publish the 'Vedanta', a bi-monthly journal which entered its 71st year. Articles from the 'Vedanta' were made available to a wider audience online via the Charity website.

FINANCIAL REVIEW

Financial review

The Centre generated total income of £445,863 (2022: £597,340). The total expenditure in the year was £331,673 (2022: £496,627) of which £111,719 (2022: £149,654) was spent on relief work and funding welfare programmes, etc. Most of the funds for charitable work was distributed for the work of the Ramakrishna Math and Mission and the Sarda Math, mainly for work in India. Details of major relief and rehabilitation work, medical and educational work etc, conducted by these organisations are given in their Annual Reports. Since the end of the pandemic, Trustees and members have been regularly visiting.

The results for the year are set out in the Statement of Financial Activities in these financial statements.

Investment policy and objectives

The Board of Management has formulated the most appropriate investment policy and the implementation of the policy has been delegated to fund managers at Investec Wealth & Investment Limited. Report issued by the fund managers are reviewed periodically by the Board to ensure their policy being implemented and to monitor the performance of their investments and they are pleased to report the return on investments is satisfactory.

THE RAMAKRISHNA VEDANTA CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW

Reserves policy

Unrestricted funds at the year end amounted to £16,031,417 (2022: £15,270,881). These funds are held for the purpose of continuing the operations of the Centre. Total unrestricted funds includes £14,742,069 (2022: £13,882,384) designated funds to the Expansion Scheme Fund and £695,257 (2022: £673,257) designated to the Memorial Fund.

It is the policy of the Board of Management to carry the minimum of reserves equivalent to 3 to 6 months of its operational budget. Reserves are considered to be the Net Current Assets stated on the balance sheet of £624,656 (2022: £636,992). The patterns of income and expenditure differ over the course of the year. Expenditure tends to be concentrated in the first half of the year while income is more evenly spread. Thus cash balances are built up during the second half of the year to accommodate this pattern.

Risk Management

The Board of Management has conducted its own review if the major risks to which the Centre is exposed and systems have been established to mitigate those risks.

Significant external risks to the funding have led to the development of a strategic plan, which will allow for diversification of investments.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Ramakrishna Vedanta Centre is an unincorporated registered charity. Its is governed by a constitution adopted on 11th December 1951 as amended on 8 April 1962 and 29 June 1996.

Trustees

The trustees who served during the year and up to the date of signature of these financial statements were:

Rev S Sarvasthananda (Chairman)

Rev S Shivarupananda (Treasurer)

Mr M Bedish (Secretary)

Mr S Ghosh (Vice-President)

Mr J Wilcox

Mr V Bhatt

Mr R Das

Dr U Vajpei

Ms J A Power

V S Anumula

Mr H K Shah

Deceased (20th March 2023)

Recruitment and appointment of new trustees

The members of the Board of Trustees are appointed from among the members of the Centre and hold office for three years. At the end of this period the members of the Centre elect a new Board at the annual general meeting.

Organisational structure

Day to day management of the charity is taken on by the Board of Trustees as a whole.

THE RAMAKRISHNA VEDANTA CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

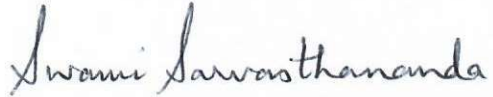
STRUCTURE, GOVERNANCE AND MANAGEMENT

Title of Land and Buildings

The following Trustees hold title to the freehold land and buildings belonging to the charity:

Rev S Sarvasthananda
Rev S Shivarupananda
Mr S Ghosh

Approved by order of the board of trustees on 20 October 2024 and signed on its behalf by:



Rev S Sarvasthananda (Chairman) - Trustee

THE RAMAKRISHNA VEDANTA CENTRE

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees are responsible for preparing the Report of the Trustees 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 and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE RAMAKRISHNA VEDANTA CENTRE**

Opinion

We have audited the financial statements of The Ramakrishna Vedanta Centre (the 'charity') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE RAMAKRISHNA VEDANTA CENTRE**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Extent to which the audit was considered capable of detecting irregularities, including fraud:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE RAMAKRISHNA VEDANTA CENTRE

Use of our report

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Tej Saran BSc (Hons) FCA
Managing Director
Accumen Business Consultancy Limited
Coventry University Technology Park
Puma Way
Coventry
West Midlands
CV1 2TT

20 October 2024

THE RAMAKRISHNA VEDANTA CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	General fund £	Designated fund £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	4	114,513	45,073	159,586	287,066
Other trading activities	5	2,609	-	2,609	2,863
Investment income	6	-	283,668	283,668	307,411
Total		<u>117,122</u>	<u>328,741</u>	<u>445,863</u>	<u>597,340</u>
EXPENDITURE ON					
Raising funds					
Other trading activities	7	7,514	-	7,514	7,682
Investment management costs	8	-	63,052	63,052	62,256
		<u>7,514</u>	<u>63,052</u>	<u>70,566</u>	<u>69,938</u>
Charitable activities					
Provision of the Centre	9	153,899	-	153,899	277,035
Relief work and charity		25,858	81,350	107,208	149,654
Total		<u>187,271</u>	<u>144,402</u>	<u>331,673</u>	<u>496,627</u>
Net gains/(losses) on investments		-	646,346	646,346	(1,305,084)
NET INCOME/(EXPENDITURE)		<u>(70,149)</u>	<u>830,685</u>	<u>760,536</u>	<u>(1,204,371)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		715,240	14,555,641	15,270,881	16,475,252
TOTAL FUNDS CARRIED FORWARD		<u><u>645,091</u></u>	<u><u>15,386,326</u></u>	<u><u>16,031,417</u></u>	<u><u>15,270,881</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

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

The notes form part of these financial statements

THE RAMAKRISHNA VEDANTA CENTRE

BALANCE SHEET
31 DECEMBER 2023

	Notes	General fund £	Designated fund £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS					
Tangible assets	13	571,486	-	571,486	586,948
Investments	14	-	14,835,275	14,835,275	14,046,941
		<u>571,486</u>	<u>14,835,275</u>	<u>15,406,761</u>	<u>14,633,889</u>
CURRENT ASSETS					
Stocks	15	7,630	-	7,630	9,156
Debtors	16	31,267	-	31,267	13,168
Cash at bank and in hand		66,578	551,051	617,629	644,512
		<u>105,475</u>	<u>551,051</u>	<u>656,526</u>	<u>666,836</u>
CREDITORS					
Amounts falling due within one year	17	(31,870)	-	(31,870)	(29,844)
NET CURRENT ASSETS		<u>73,605</u>	<u>551,051</u>	<u>624,656</u>	<u>636,992</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>645,091</u>	<u>15,386,326</u>	<u>16,031,417</u>	<u>15,270,881</u>
NET ASSETS		<u>645,091</u>	<u>15,386,326</u>	<u>16,031,417</u>	<u>15,270,881</u>
FUNDS					
Unrestricted funds:	18				
General fund				645,091	715,240
Designated fund				15,386,326	14,555,641
				<u>16,031,417</u>	<u>15,270,881</u>
TOTAL FUNDS				<u>16,031,417</u>	<u>15,270,881</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20 October 2024 and were signed on its behalf by:



Rev S Sarvasthananda (Chairman) - Trustee

The notes form part of these financial statements

THE RAMAKRISHNA VEDANTA CENTRE

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

1. CHARITY INFORMATION

The Ramakrishna Vedanta Centre is an unincorporated registered charity in England and Wales. The charity's principal address is Blind Lane, Bourne End, Buckinghamshire, SL8 5LF.

The financial statements have been prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

THE RAMAKRISHNA VEDANTA CENTRE

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

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at mid prices as per reports from investec - independent fund manager. Transaction costs are expensed as incurred.

Impairment of fixed assets

At each reporting date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Its held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds which the trustees have chosen such funds to be earmarked for specific purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

THE RAMAKRISHNA VEDANTA CENTRE

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

2. ACCOUNTING POLICIES - continued

Financial instruments

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

4. DONATIONS AND LEGACIES

	31.12.23	31.12.23	31.12.23	31.12.22
	General	Designated	Total	Total
	fund	fund	funds	funds
	£	£	£	£
Shrine box, collection & freewill donations	85,854	36,997	122,851	93,103
Gift aid	28,659	8,076	36,735	143,903
Legacies	-	-	-	50,000
Members subscription	-	-	-	560
	<u>114,513</u>	<u>45,073</u>	<u>159,586</u>	<u>287,066</u>

5. OTHER TRADING ACTIVITIES

	31.12.23	31.12.22
	Unrestricted	Total
	funds	funds
	£	£
Sale of books, CDs and magazines	<u>2,609</u>	<u>2,863</u>

THE RAMAKRISHNA VEDANTA CENTRE

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

6. INVESTMENT INCOME

	31.12.23 General fund £	31.12.23 Designated fund £	31.12.23 Total funds £	31.12.22 Total funds £
Income from listed investments	-	282,653	282,653	307,295
Interest receivable	-	1015	1015	116
	<hr/>	<hr/>	<hr/>	<hr/>
	-	283,668	283,668	307,411
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

7. OTHER TRADING ACTIVITIES

	31.12.23 Unrestricted funds £	31.12.22 Total funds £
Opening stock	9,156	9,156
Purchases	5,988	7,682
Closing stock	<u>(7,630)</u>	<u>(9,156)</u>
	<hr/>	<hr/>
	7,514	7,682
	<hr/> <hr/>	<hr/> <hr/>

Purchases, included in the above, are as follows:

	31.12.23 General fund £	31.12.22 Total funds £
<u>Trading costs:</u>		
Purchases	-	1,577
Printing Vedanta	5,988	6,105
	<hr/>	<hr/>
	5,988	7,682
	<hr/> <hr/>	<hr/> <hr/>

Purchases represents purchase of books which are sold at the Centre.

Printing Vedanta are costs involved with the provision of the magazine.

8. INVESTMENT MANAGEMENT COSTS

	31.12.23 Unrestricted funds £	31.12.22 Total funds £
Portfolio management	63,052	62,256
	<hr/> <hr/>	<hr/> <hr/>

THE RAMAKRISHNA VEDANTA CENTRE

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

9. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 10) £	Totals £
Provision of the Centre	122,412	31,487	153,899
Relief work and charity	111,719	(4,511)	107,208
	<u>234,131</u>	<u>26,976</u>	<u>261,107</u>

	31.12.23 Provision of the Centre £	31.12.23 Relief work and charity £	31.12.23 Total activities £	31.12.22 Provision of the Centre £	31.12.22 Relief work and charity £	31.12.22 Total activities £
Rates and water	469	-	469	7,111	-	7,111
Insurance	9,106	-	9,106	7,291	-	7,291
Light and heat	24,240	-	24,240	18,568	-	18,568
Telephone	1,553	-	1,553	1,229	-	1,229
Postage and stationary	4,194	-	4,194	1,715	-	1,715
Sundries	1,480	-	1,480	1,830	-	1,830
Repairs and maintenance	38,565	-	38,565	157,525	-	157,525
Laundry and household	4,810	-	4,810	5,470	-	5,470
Travel and preaching	6,010	-	6,010	2,660	-	2,660
Food	18,945	-	18,945	16,933	-	16,933
Shrine sundry	3,832	-	3,832	7,339	-	7,339
Garden maintenance	9,190	-	9,190	8,717	-	8,717
Subscription	18	-	18	101	-	101
Funeral	-	-	-	3,970	-	3,970
Relief work and charity	-	111,719	111,719	-	149,654	149,654
	<u>122,412</u>	<u>111,719</u>	<u>234,131</u>	<u>240,459</u>	<u>149,654</u>	<u>390,113</u>
Share of support costs (see note 10)	31,487	-	31,487	36,576	-	36,576
	<u>153,899</u>	<u>111,719</u>	<u>265,618</u>	<u>277,035</u>	<u>149,654</u>	<u>426,689</u>
Analysis by fund						
Unrestricted funds - general	153,899	30,369	184,268	97,035	11,001	108,036
Unrestricted funds - designated	-	81,350	81,350	180,000	138,653	318,653
	<u>153,899</u>	<u>111,719</u>	<u>265,618</u>	<u>277,035</u>	<u>149,654</u>	<u>426,689</u>

THE RAMAKRISHNA VEDANTA CENTRE

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

10. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Provision of the Centre	1,265	30,222	31,487
Relief work and charity	-	(4,511)	(4,511)
	1,265	25,711	26,976
	1,265	25,711	26,976

Support costs, included in the above, are as follows:

	Provision of the Centre £	Relief work and charity £	31.12.23 Total activities £	31.12.22 Total activities £
Bank charges	1,265	-	1,265	1,278
Auditors' remuneration	9,120	-	9,120	13,680
Legal and professional fees	630	-	630	660
Depreciation of tangible fixed assets	20,472	(4,511)	15,961	20,958
	31,487	(4,511)	26,976	36,576
	31,487	(4,511)	26,976	36,576

11. TRUSTEES' REMUNERATION AND BENEFITS

During the year, no trustees (2022: nil) received remuneration or benefits from the charity (2022: £Nil) in relation to personal expenses.

Trustees' expenses

During the year, none of the trustees (2022: One) were reimbursed expenses nil (2022: £1,006) in relation to charitable expenses paid on behalf of the charity.

12. EMPLOYEES

There were no employees during the current year and previous year.

THE RAMAKRISHNA VEDANTA CENTRE

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

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2023	902,535	96,704	5,000	1,768	1,006,007
Additions	-	499	-	-	499
At 31 December 2023	<u>902,535</u>	<u>97,203</u>	<u>5,000</u>	<u>1,768</u>	<u>1,006,506</u>
DEPRECIATION					
At 1 January 2023	327,124	86,172	4,719	1,044	419,059
Charge for year	13,540	2,206	70	145	15,961
At 31 December 2023	<u>340,664</u>	<u>88,378</u>	<u>4,789</u>	<u>1,189</u>	<u>435,020</u>
NET BOOK VALUE					
At 31 December 2023	<u>561,871</u>	<u>8,825</u>	<u>211</u>	<u>579</u>	<u>571,486</u>
At 31 December 2022	<u>575,411</u>	<u>10,532</u>	<u>281</u>	<u>724</u>	<u>586,948</u>

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2023	14,046,941
Additions	1,537,030
Disposals	(1,395,042)
Revaluations	646,346
At 31 December 2023	<u>14,835,275</u>
NET BOOK VALUE	
At 31 December 2023	<u>14,835,275</u>
At 31 December 2022	<u>14,046,941</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Valuation in 2023	646,346
Cost	14,188,929
	<u>14,835,275</u>

The historical cost of fixed asset investments at 31 December 2023 was £10,537,698 (2022: £10,069,767).

THE RAMAKRISHNA VEDANTA CENTRE

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

15. STOCKS

	31.12.23	31.12.22
Books	£ 7,630	£ 9,156
	7,630	9,156

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
Other debtors	£ 11,709	£ 7,377
Prepayments and accrued income	19,558	5,791
	31,267	13,168

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
Other creditors	£ 22,390	£ 26,922
Accruals and deferred income	9,480	2,922
	31,870	29,844

18. MOVEMENT IN FUNDS

	Balance at 1/1/23 £	Incoming resources £	Resources expended £	Transfers between funds £	Revaluations, gains and losses £	Balance at 31/12/23 £
Unrestricted funds						
General fund	715240	117,123	242,782	-	-	589,581
Designated funds						
Expansion Scheme	13,882,384	326,721	93,402	-	626,366	14,742,069
Memorial Fund	673,257	2,020	-	-	19,980	695,257
	15,270,881	445,864	336,184	-	646,346	16,026,907

Comparatives for movement in funds

	Balance at 1/1/22 £	Incoming resources £	Resources expended £	Transfers between funds £	Revaluations, gains and losses £	Balance at 31/12/22 £
Unrestricted funds						
General fund	694,531	136,427	115,718	-	-	715240
Designated funds						
Expansion Scheme	14,999,984	459,355	380,909	-	(1,196,046)	13,882,384
Memorial Fund	780,737	1,558	-	-	(109,038)	673,257
	16,475,252	597,340	496,627	-	(1,305,084)	15,270,881

Funds

The Charity has the following type of funds:

Unrestricted fund:

THE RAMAKRISHNA VEDANTA CENTRE

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

18. MOVEMENT IN FUNDS - continued

This fund is available for general purposes which the Trustees are free to use in accordance with the charitable objects.

Designated fund:

This fund is available for general purposes, however, the Trustees have chosen such funds to be used for specific purpose. This fund includes the following:

Expansion Scheme

The fund was created with a view to establish another centre in the UK in the future.

Memorial fund

The fund was established in memory of Swami Ghanananda and Swami Bhavyananda for relief work

19. RELATED PARTY DISCLOSURES

The Ramakrishna Vedanta Centre entered into the following transactions with related parties during the year:

- a. There are three (2022: three) trustees who work at the Centre, their accommodation and food is provided for at the Centre.
- b. Zero member of key management personnel received healthcare costs amounting to £nil (2022: £16,743).

THE RAMAKRISHNA VEDANTA CENTRE

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

	31.12.23 Unrestricted funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS		
Donations and legacies		
Shrine box, collection & freewill donations	122,852	93,103
Gift aid	36,734	143,403
Legacies	-	50,000
Members subscriptions	-	560
	<hr/>	<hr/>
	159,586	287,066
Other trading activities		
Sale of books, CDs and magazines	2,609	2,863
Investment income		
Income from listed investments	282,653	307,295
Deposit account interest	1,015	116
	<hr/>	<hr/>
	283,668	307,411
Total incoming resources	445,863	597,340
EXPENDITURE		
Other trading activities		
Opening stock	9,156	9,156
Purchases	-	1,576
Printing Vedanta	5,988	6,106
Closing stock	(7,630)	(9,156)
	<hr/>	<hr/>
	7,514	7,682
Investment management costs		
Portfolio management	63,052	62,256
Charitable activities		
Rates and water	469	7,111
Insurance	9,106	7,291
Light and heat	24,240	18,568
Telephone	1,553	1,229
Postage and stationery	4,194	1,715
Sundries	1,480	1,830
Repairs and maintenance	38,565	157,525
Laundry and household cleaning	4,810	5,470
Travel and preaching	6,010	2,660
Food	18,945	16,933
Shrine sundry	3,832	7,339
Garden maintenance	9,190	8,717
Carried forward	122,394	236,388

This page does not form part of the statutory financial statements

THE RAMAKRISHNA VEDANTA CENTRE

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

	31.12.23 Unrestricted funds £	31.12.22 Total funds £
Charitable activities		
Brought forward	122,394	236,388
Relief work and charity	111,719	149,654
Subscription	18	101
Funerals	-	3,970
	<hr/>	<hr/>
	234,131	390,113
Support costs		
Finance		
Bank charges	1,265	1,278
Governance costs		
Auditors' remuneration	9,120	13,680
Legal and professional fees	630	660
Freehold property	13,540	18,050
Fixtures and fittings	2,206	2,727
Motor vehicles	70	-
Computer equipment	145	181
	<hr/>	<hr/>
	25,711	35,298
Total resources expended	<hr/>	<hr/>
	331,673	496,627
Net income before gains and losses	<hr/>	<hr/>
	114,190	100,713
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	646,346	(1,305,084)
	<hr/>	<hr/>
Net income	<hr/>	<hr/>
	760,536	(1,204,371)

This page does not form part of the statutory financial statements

THE RAMAKRISHNA VEDANTA CENTRE

England & Wales - Charity number 206169

Accounts

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
THE RAMAKRISHNA VEDANTA CENTRE

Christopher Nisbet BA (Hons) FCA (Senior Auditor)
for and on behalf of Azets Audit Services
Chartered Accountants and Senior Auditors
Unit B&D
Burnham Yard
Beaconsfield
Buckinghamshire
HP9 2JH

THE RAMAKRISHNA VEDANTA CENTRE

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FOR THE YEAR ENDED 31 DECEMBER 2022

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THE RAMAKRISHNA VEDANTA CENTRE

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees	Rev S Sarvasthananda (Chairman) Rev S Shivarupananda (Treasurer) Mr M Bedish (Secretary) Mr S Ghosh (Vice-President) Mr J Wilcox Mr V Bhatt Mrs S Jayabalan (Resigned 25 January 2022) Mr R Das Dr U Vajpei Ms J A Power V S Anumula Mr H K Shah
Charity Number	206169
Principal address	Blind Lane Bourne End Buckinghamshire SL8 5LF
Auditor	Azets Audit Services Unit B & D Burnham Yard Beaconsfield Buckinghamshire HP9 2JH
Bankers	HSBC Bank Plc 1 Corn Market High Wycombe Buckinghamshire HP11 2AY
Investment advisors	Investec Wealth & Management Limited Connaught House Alexandra Terrace Guildford Surrey GU1 3DA

THE RAMAKRISHNA VEDANTA CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Centre, as set out in the constitution, are to promote and propagate Vedanta, the study of comparative religion and philosophy, and to assist in bringing about harmony of religions, and to promote philanthropic work where appropriate.

The aim of the Centre is to continue to promote Vedanta and Spiritual knowledge through lectures, retreats and information via the website. Its aim is to also to continue to provide money for charitable and relief work.

Public benefit

The Ramakrishna Vedanta Centre is the only Centre in the UK affiliated to the Ramakrishna order and for this reason attracts visitors from all over the country. The Centre provides a retreat for these visitors as well as promoting Spiritual knowledge through its bookshop, lectures and its website. The Centre's work is not restricted to Great Britain, though every year the Centre donates funds for charitable and relief work mainly carried out by the Ramakrishna Order overseas.

In setting our objectives and planning our activities, we have given careful consideration to the Charity Commissions' general guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Centre's activities continued to be circumscribed by the pandemic during the year, however, the monks were able to continue to promote Vedanta and Spiritual knowledge to a wider audience, throughout the week, through talks and classes over the internet. They also continued to provide individual guidance through telephone and internet, and to meet individuals in the Centre's grounds adhering to government guidelines. Swami Sarvasthananda participated in international webinars on Vedanta and Spirituality.

The Centre continued to publish the 'Vedanta', a bi-monthly journal which entered its 70th year. Articles from the 'Vedanta' were made available to a wider audience online via the Charity website.

FINANCIAL REVIEW

Financial review

The Centre generated total income of £597,340 (2021: £326,609). The total expenditure in the year was £496,627 (2021: £228,791) of which £149,654 (2021: £43,118) was spent on relief work and funding welfare programmes, etc. Most of the funds for charitable work was distributed for the work of the Ramakrishna Math and Mission and the Sarda Math, mainly for work in India. Details of major relief and rehabilitation work, medical and educational work etc, conducted by these organisations are given in their Annual Reports. Since the end of the pandemic, Trustess and members have been regularly visiting.

The results for the year are set out in the Statement of Financial Activities in these financial statements.

Investment policy and objectives

The Board of Management has formulated the most appropriate investment policy and the implementation of the policy has been delegated to fund managers at Investec Wealth & Investment Limited. Report issued by the fund managers are reviewed periodically by the Board to ensure their policy being implemented and to monitor the performance of their investments and they are pleased to report the return on investments is satisfactory.

THE RAMAKRISHNA VEDANTA CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

FINANCIAL REVIEW

Reserves policy

Unrestricted funds at the year end amounted to £15,270,881 (2021: £16,475,252). These funds are held for the purpose of continuing the operations of the Centre. Total unrestricted funds includes £13,882,384 (2021: £14,999,984) designated funds to the Expansion Scheme Fund and £673,257 (2021: £780,737) designated to the Memorial Fund.

It is the policy of the Board of Management to carry the minimum of reserves equivalent to 3 to 6 months of its operational budget. Reserves are considered to be the Net Current Assets stated on the balance sheet of £636,993 (2021: £408,310). The patterns of income and expenditure differ over the course of the year. Expenditure tends to be concentrated in the first half of the year while income is more evenly spread. Thus cash balances are built up during the second half of the year to accommodate this pattern.

Risk Management

The Board of Management has conducted its own review if the major risks to which the Centre is exposed and systems have been established to mitigate those risks.

Significant external risks to the funding have led to the development of a strategic plan, which will allow for diversification of investments.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Ramakrishna Vedanta Centre is an unincorporated registered charity. Its is governed by a constitution adopted on 11th December 1951 as amended on 8 April 1962 and 29 June 1996.

Trustees

The trustees who served during the year and up to the date of signature of these financial statements were:

Rev S Sarvasthananda (Chairman)

Rev S Shivarupananda (Treasurer)

Mr M Bedish (Secretary)

Mr S Ghosh (Vice-President)

Mr J Wilcox

Mr V Bhatt

Mrs S Jayabalan

(Resigned 25 January 2022)

Mr R Das

Dr U Vajpei

Ms J A Power

V S Anumula

Mr H K Shah

Recruitment and appointment of new trustees

The members of the Board of Trustees are appointed from among the members of the Centre and hold office for three years. At the end of this period the members of the Centre elect a new Board at the annual general meeting.

Organisational structure

Day to day management of the charity is taken on by the Board of Trustees as a whole.

Title of Land and Buildings

The following Trustees hold title to the freehold land and buildings belonging to the charity:

Rev S Sarvasthananda

Rev S Shivarupananda

Mr S Ghosh

Dr U Vajpei

THE RAMAKRISHNA VEDANTA CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

Approved by order of the board of trustees on 24th Sept 2023 and signed on its behalf by:

Sriwami Sarvasthananda
Rev S Sarvasthananda (Chairman) - Trustee

THE RAMAKRISHNA VEDANTA CENTRE

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees are responsible for preparing the Report of the Trustees 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 and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE RAMAKRISHNA VEDANTA CENTRE**

Opinion

We have audited the financial statements of The Ramakrishna Vedanta Centre (the 'charity') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE RAMAKRISHNA VEDANTA CENTRE**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Extent to which the audit was considered capable of detecting irregularities, including fraud:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE RAMAKRISHNA VEDANTA CENTRE**

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practise issues on 1 April 2005 which referred to in the extant regulations but now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Christopher Nisbet

Christopher Nisbet BA (Hons) FCA (Senior Auditor)
for and on behalf of Azets Audit Services
Chartered Accountants and Senior Auditors
Unit B&D
Burnham Yard
Beaconsfield
Buckinghamshire
HP9 2JH

Date: 27/09/2023
.....

THE RAMAKRISHNA VEDANTA CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	General fund £	Designated fund £	31.12.22 Total funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	4	133,564	153,502	287,066	75,203
Other trading activities	5	2,863	-	2,863	1,326
Investment income	6	-	307,411	307,411	250,080
Total		<u>136,427</u>	<u>460,913</u>	<u>597,340</u>	<u>326,609</u>
EXPENDITURE ON					
Raising funds					
Other trading activities	7	7,682	-	7,682	7,699
Investment management costs	8	-	62,256	62,256	64,330
		<u>7,682</u>	<u>62,256</u>	<u>69,938</u>	<u>72,029</u>
Charitable activities					
Provision of the Centre	9	97,035	180,000	277,035	113,644
Relief work and charity		11,001	138,653	149,654	43,118
Total		<u>115,718</u>	<u>380,909</u>	<u>496,627</u>	<u>228,791</u>
Net gains/(losses) on investments		-	(1,305,084)	(1,305,084)	1,496,535
NET INCOME/(EXPENDITURE)		<u>20,709</u>	<u>(1,225,080)</u>	<u>(1,204,371)</u>	<u>1,594,353</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		694,531	15,780,721	16,475,252	14,880,899
TOTAL FUNDS CARRIED FORWARD		<u><u>715,240</u></u>	<u><u>14,555,641</u></u>	<u><u>15,270,881</u></u>	<u><u>16,475,252</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

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

The notes form part of these financial statements

THE RAMAKRISHNA VEDANTA CENTRE

BALANCE SHEET
31 DECEMBER 2022

	Notes	General fund £	Designated fund £	31.12.22 Total funds £	31.12.21 Total funds £
FIXED ASSETS					
Tangible assets	13	586,948	-	586,948	603,006
Investments	14	-	14,046,940	14,046,940	15,463,936
		<u>586,948</u>	<u>14,046,940</u>	<u>14,633,888</u>	<u>16,066,942</u>
CURRENT ASSETS					
Stocks	15	9,156	-	9,156	9,156
Debtors	16	13,168	-	13,168	7,266
Cash at bank and in hand		135,811	508,701	644,512	418,150
		<u>158,135</u>	<u>508,701</u>	<u>666,836</u>	<u>434,572</u>
CREDITORS					
Amounts falling due within one year	17	(29,843)	-	(29,843)	(26,262)
		<u>128,292</u>	<u>508,701</u>	<u>636,993</u>	<u>408,310</u>
NET CURRENT ASSETS					
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>715,240</u>	<u>14,555,641</u>	<u>15,270,881</u>	<u>16,475,252</u>
NET ASSETS					
		<u>715,240</u>	<u>14,555,641</u>	<u>15,270,881</u>	<u>16,475,252</u>
FUNDS					
Unrestricted funds:	18				
General fund				715,240	694,531
Designated fund				14,555,641	15,780,721
				<u>15,270,881</u>	<u>16,475,252</u>
TOTAL FUNDS					
				<u>15,270,881</u>	<u>16,475,252</u>

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

Sarvani Sarvasthananda
.....
Rev S Sarvasthananda (Chairman) - Trustee

24th Sept 2023

The notes form part of these financial statements

THE RAMAKRISHNA VEDANTA CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. CHARITY INFORMATION

The Ramakrishna Vedanta Centre is an unincorporated registered charity in England and Wales. The charity's principal address is Blind Lane, Bourne End, Buckinghamshire, SL8 5LF.

The financial statements have been prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

THE RAMAKRISHNA VEDANTA CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at mid prices as per reports from investec - independent fund manager. Transaction costs are expensed as incurred.

Impairment of fixed assets

At each reporting date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds which the trustees have chosen such funds to be earmarked for specific purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

THE RAMAKRISHNA VEDANTA CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

2. ACCOUNTING POLICIES - continued

Financial instruments

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

4. DONATIONS AND LEGACIES

	31.12.22	31.12.22	31.12.22	31.12.21
	General fund	Designated fund	Total funds	Total funds
	£	£	£	£
Shrine box, collection & freewill donations	56,502	36,600	93,102	30,451
Gift aid	26,502	116,901	143,903	37,091
Legacies	50,000		50,000	7,000
Members subscription	560	-	560	661
	<u>133,564</u>	<u>153,501</u>	<u>287,065</u>	<u>75,203</u>

5. OTHER TRADING ACTIVITIES

	31.12.22	31.12.21
	Unrestricted funds	Total funds
	£	£
Sale of books, CDs and magazines	<u>2,863</u>	<u>1,326</u>

THE RAMAKRISHNA VEDANTA CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

6. INVESTMENT INCOME

	31.12.22 General fund £	31.12.22 Designated fund £	31.12.22 Total funds £	31.12.21 Total funds £
Income from listed investments	-	307,295	307,295	250,075
Interest receivable	-	116	116	5
	-	307,411	307,411	250,080

7. OTHER TRADING ACTIVITIES

	31.12.22 Unrestricted funds £	31.12.21 Total funds £
Opening stock	-	-
Purchases	9,156	-
Closing stock	7,682	7,699
	(9,156)	-
	7,682	7,699

Purchases, included in the above, are as follows:

	31.12.22 General fund £	31.12.21 Total funds £
<u>Trading costs:</u>		
Purchases	1,577	733
Printing Vedanta	6,105	6,966
	7,682	7,699

Purchases represents purchase of books which are sold at the Centre.

Printing Vedanta are costs involved with the provision of the magazine.

8. INVESTMENT MANAGEMENT COSTS

	31.12.22 Unrestricted funds £	31.12.21 Total funds £
Portfolio management	62,256	64,330

THE RAMAKRISHNA VEDANTA CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

9. CHARITABLE ACTIVITIES COSTS

			Direct Costs £		Support costs (see note 10) £	Totals £
Provision of the Centre			240,459		36,576	277,035
Relief work and charity			149,654		-	149,654
			<u>390,113</u>		<u>36,576</u>	<u>426,689</u>
	31.12.22	31.12.22	31.12.22	31.12.21	31.12.21	31.12.21
	Provision of the Centre £	Relief work and charity £	Total activities £	Provision of the Centre £	Relief work and charity £	Total activities £
Rates and water	7,111	-	7,111	4,147	-	4,147
Insurance	7,291	-	7,291	7,648	-	7,648
Light and heat	18,568	-	18,568	12,884	-	12,884
Telephone	1,229	-	1,229	1,233	-	1,233
Postage and stationary	1,715	-	1,715	3,554	-	3,554
Sundries	1,830	-	1,830	1,445	-	1,445
Repairs and maintenance	157,525	-	157,525	15,540	-	15,540
Laundry and household	5,470	-	5,470	5,738	-	5,738
Travel and preaching	2,660	-	2,660	1,931	-	1,931
Food	16,933	-	16,933	11,689	-	11,689
Shrine sundry	7,339	-	7,339	8,595	-	8,595
Garden maintenance	8,717	-	8,717	12,883	-	12,883
Subscription	101	-	101	-	-	-
Funeral	3,970	-	3,970	-	-	-
Relief work and charity	-	149,654	149,653	-	43,118	43,118
	<u>240,459</u>	<u>149,654</u>	<u>390,113</u>	<u>87,287</u>	<u>43,118</u>	<u>130,405</u>
Share of support costs (see note 10)	36,576	-	36,576	26,357	-	26,357
	<u>277,035</u>	<u>149,654</u>	<u>426,689</u>	<u>113,644</u>	<u>43,118</u>	<u>156,762</u>
Analysis by fund						
Unrestricted funds - general	97,035	11,001	108,036	33,644	-	33,644
Unrestricted funds - designated	180,000	138,653	318,653	80,000	43,118	123,118
	<u>277,035</u>	<u>149,654</u>	<u>426,689</u>	<u>113,644</u>	<u>43,118</u>	<u>156,762</u>

THE RAMAKRISHNA VEDANTA CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

10. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Provision of the Centre	1,278	35,298	36,576

Support costs, included in the above, are as follows:

	31.12.22 Provision of the Centre £	31.12.21 Total activities £
Bank charges	1,278	986
Auditors' remuneration	13,680	4,201
Auditors' remuneration for non audit work	-	1,152
Legal and professional fees	660	4,061
Depreciation of tangible fixed assets	20,958	15,957
	36,576	26,357

11. TRUSTEES' REMUNERATION AND BENEFITS

During the year, no trustees (2021: nil) received remuneration or benefits from the charity (2021: £Nil) in relation to personal expenses.

Trustees' expenses

During the year, one of the trustees (2021: one) was reimbursed expenses totalling £1,006 (2021: £5,638) in relation to charitable expenses paid on behalf of the charity.

12. EMPLOYEES

There were no employees during the current year and previous year.

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2022	902,535	91,804	5,000	1,768	1,001,107
Additions	-	4,900	-	-	4,900
At 31 December 2022	902,535	96,704	5,000	1,768	1,006,007
DEPRECIATION					
At 1 January 2022	309,074	83,539	4,625	863	398,101
Charge for year	18,050	2,633	94	181	20,958
At 31 December 2022	327,124	86,172	4,719	1,044	419,059
NET BOOK VALUE					
At 31 December 2022	575,411	10,532	281	724	586,948
At 31 December 2021	593,461	8,265	375	905	603,006

THE RAMAKRISHNA VEDANTA CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2022	
Additions	15,463,936
Disposals	2,410,391
Impairments	(2,521,910)
	(1,305,477)
At 31 December 2022	14,046,940
NET BOOK VALUE	
At 31 December 2022	14,046,940
At 31 December 2021	15,463,936

There were no investment assets outside the UK.

The historical cost of fixed asset investments at 31 December 2022 was £10,069,767 (2021: £9,310,891).

15. STOCKS

	31.12.22	31.12.21
Books	£ 9,156	£ 9,156
	9,156	9,156

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
Other debtors	£ 7,377	£ 1,814
Prepayments and accrued income	5,791	5,452
	13,168	7,266
	13,168	7,266

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
Other creditors	£ 26,922	£ 21,256
Accruals and deferred income	2,921	5,006
	29,843	26,262
	29,843	26,262

THE RAMAKRISHNA VEDANTA CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

18. MOVEMENT IN FUNDS

	Balance at 1/1/22 £	Incoming resources £	Resources expended £	Transfers between funds £	Revaluations, gains and losses £	Balance at 31/12/22 £
Unrestricted funds						
General fund	694,531	136,427	115,718	-	-	715,240
Designated funds						
Expansion Scheme	14,999,984	459,355	380,909	-	(1,196,046)	13,882,384
Memorial Fund	780,737	1,558	-	-	(109,038)	673,257
	<u>16,475,252</u>	<u>597,340</u>	<u>496,627</u>	<u>-</u>	<u>(1,305,084)</u>	<u>15,270,881</u>

Comparatives for movement in funds

	Balance at 1/1/21 £	Incoming resources £	Resources expended £	Transfers between funds £	Revaluations, gains and losses £	Balance at 31/12/21 £
Unrestricted funds						
General fund	690,897	44,977	41,343	-	-	694,531
Designated funds						
Expansion Scheme	13,529,330	280,957	187,448	-	1,377,145	14,999,984
Memorial Fund	660,672	675	-	-	119,390	780,737
	<u>14,880,899</u>	<u>326,609</u>	<u>228,791</u>	<u>-</u>	<u>1,496,535</u>	<u>16,475,252</u>

Funds

The Charity has the following type of funds:

Unrestricted fund:

This fund is available for general purposes which the Trustees are free to use in accordance with the charitable objects.

Designated fund:

This fund is available for general purposes, however, the Trustees have chosen such funds to be used for specific purpose. This fund includes the following:

Expansion Scheme

The fund was created with a view to establish another centre in the UK in the future.

Memorial fund

The fund was established in memory of Swami Ghanananda and Swami Bhavyananda for relief work

THE RAMAKRISHNA VEDANTA CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

19. RELATED PARTY DISCLOSURES

The Ramakrishna Vedanta Centre entered into the following transactions with related parties during the year:

- a. There are three (2021: three) trustees who work at the Centre, their accommodation and food is provided for at the Centre.
- b. Two member of key management personnel received healthcare costs amounting to £16,743 (2021: £7,757).

THE RAMAKRISHNA VEDANTA CENTRE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	31.12.22	31.12.21
	Unrestricted	Total
	funds	funds
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Shrine box, collection & freewill donations	93,103	30,451
Gift aid	143,403	37,091
Legacies	50,000	7,000
Members subscriptions	560	661
	<hr/>	<hr/>
	287,066	75,203
Other trading activities		
Sale of books, CDs and magazines	2,863	1,326
Investment income		
Income from listed investments	307,295	250,075
Deposit account interest	116	5
	<hr/>	<hr/>
	307,411	250,080
Total incoming resources	<hr/>	<hr/>
	597,340	326,609
EXPENDITURE		
Other trading activities		
Opening stock	9,156	-
Purchases	1,576	733
Printing Vedanta	6,106	6,966
Closing stock	(9,156)	-
	<hr/>	<hr/>
	7,682	7,699
Investment management costs		
Portfolio management	62,256	64,330
Charitable activities		
Rates and water	7,111	4,147
Insurance	7,291	7,648
Light and heat	18,568	12,884
Telephone	1,229	1,233
Postage and stationery	1,715	3,554
Sundries	1,830	1,445
Repairs and maintenance	157,525	21,262
Laundry and household cleaning	5,470	16
Travel and preaching	2,660	1,931
Food	16,933	11,689
Shrine sundry	7,339	8,595
Garden maintenance	8,717	12,883
Carried forward	236,388	87,287

This page does not form part of the statutory financial statements

THE RAMAKRISHNA VEDANTA CENTRE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	31.12.22 Unrestricted funds £	31.12.21 Total funds £
Charitable activities		
Brought forward		
Relief work and charity	236,388	87,287
Subscription	149,654	43,118
Funerals	101	-
	3,970	-
	<hr/>	<hr/>
	390,113	130,405
Support costs		
Finance		
Bank charges	1,278	986
Governance costs		
Auditors' remuneration		
Auditors' remuneration for non audit work	13,680	4,201
Legal and professional fees	-	1,152
Freehold property	660	4,061
Fixtures and fittings	18,050	13,540
Motor vehicles	2,727	2,066
Computer equipment	-	125
	181	226
	<hr/>	<hr/>
	35,298	25,371
Total resources expended	<hr/>	<hr/>
	496,627	228,791
Net income before gains and losses	<hr/>	<hr/>
	100,713	97,818
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(1,305,084)	1,496,535
Net income	<hr/>	<hr/>
	<u>(1,204,371)</u>	<u>1,594,353</u>

This page does not form part of the statutory financial statements

THE RAMAKRISHNA VEDANTA CENTRE

England & Wales - Charity number 206169

Accounts

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
THE RAMAKRISHNA VEDANTA CENTRE

THE RAMAKRISHNA VEDANTA CENTRE

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FOR THE YEAR ENDED 31 DECEMBER 2021

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THE RAMAKRISHNA VEDANTA CENTRE

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees	Rev S Sarvasthananda (Chairman) Rev S Shivarupananda (Treasurer) Mr M Bedish (Secretary) Mr S Ghosh (Vice-President) Mr J Wilcox Mr V Bhatt Mrs S Jayabalan (Resigned 25 January 2022) Mr R Das Dr U Vajpei Ms J A Power V S Anumula (Appointed 01 October 2021) Mr H K Shah (Appointed 12 July 2021)
Charity Number	206169
Principal address	Blind Lane Bourne End Buckinghamshire SL8 5LF
Auditor	Azets Audit Services Unit B & D Burnham Yard Beaconsfield Buckinghamshire HP9 2JH
Bankers	HSBC Bank Plc 1 Corn Market High Wycombe Buckinghamshire HP11 2AY
Investment advisors	Investec Wealth & Management Limited Connaught House Alexandra Terrace Guildford Surrey GU1 3DA

THE RAMAKRISHNA VEDANTA CENTRE

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Centre, as set out in the constitution, are to promote and propagate Vedanta, the study of comparative religion and philosophy, and to assist in bringing about harmony of religions, and to promote philanthropic work where appropriate.

The aim of the Centre is to continue to promote Vedanta and Spiritual knowledge through lectures, retreats and information via the website. Its aim is also to continue to provide money for charitable and relief work.

Public benefit

The Ramakrishna Vedanta Centre is the only Centre in the UK affiliated to the Ramakrishna order and for this reason attracts visitors from all over the country. The Centre provides a retreat for these visitors as well as promoting Spiritual knowledge through its bookshop, lectures, and its website. The Centre's work is not restricted to Great Britain, though every year the Centre donates funds for charitable and relief work mainly carried out by the Ramakrishna Order overseas.

In setting our objectives and planning our activities, we have given careful consideration to the Charity Commissions' general guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Centre's activities continued to be circumscribed by the pandemic during the year, however, the monks were able to continue to promote Vedanta and Spiritual knowledge to a wider audience, throughout the week, through talks and classes over the internet. They also continued to provide individual guidance through telephone and internet, and to meet individuals in the Centre's grounds adhering to government guidelines. Swami Sarvasthanda participated in international webinars on Vedanta and Spirituality.

The Centre continued to publish the 'Vedanta', a bi-monthly journal which entered its 69th year. Articles from the 'Vedanta' were made available to a wider audience online via the Charity website.

FINANCIAL REVIEW

Financial review

The Centre generated total income of £326,609 (2020: £303,518). The total expenditure in the year was £228,791 (2020: £272,671) of which £43,118 (2020: £56,304) was spent on relief work and funding welfare programmes, etc. Most of the funds for charitable work was distributed for the work of the Ramakrishna Math and Mission and the Sarda Math, mainly for work in India. Details of major relief and rehabilitation work, medical and educational work etc, conducted by these organisations are given in their Annual Reports. Due to the pandemic, Trustees and its members of the Centre were unable to visit branches of the Math and Mission.

The results for the year are set out in the Statement of Financial Activities in these financial statements.

Investment policy and objectives

The Board of Management has formulated the most appropriate investment policy and the implementation of the policy has been delegated to fund managers at Investec Wealth & Investment Limited. Report issued by the fund managers are reviewed periodically by the Board to ensure their policy being implemented and to monitor the performance of their investments and they are pleased to report the return on investments is satisfactory.

THE RAMAKRISHNA VEDANTA CENTRE

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2021**

FINANCIAL REVIEW

Reserves policy

Unrestricted funds at the yearend amounted to £16,475,252 (2020: £14,880,899). These funds are held for the purpose of continuing the operations of the Centre. Total unrestricted funds include £14,999,984 (2020: £13,529,330) designated funds to the Expansion Scheme Fund and £780,737 (2020: £660,672) designated to the Memorial Fund.

It is the policy of the Board of Management to carry the minimum of reserves equivalent to 3 to 6 months of its operational budget. Reserves are the Net Current Assets stated on the balance sheet of £408,310 (2020: £366,224). The patterns of income and expenditure differ over the course of the year. Expenditure tends to be concentrated in the first half of the year while income is more evenly spread. Thus, cash balances are built up during the second half of the year to accommodate this pattern.

Risk Management

The Board of Management has conducted its own review of the major risks to which the Centre is exposed, and systems have been established to mitigate those risks.

Significant external risks to the funding have led to the development of a strategic plan, which will allow for diversification of investments.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Ramakrishna Vedanta Centre is an unincorporated registered charity. It is governed by a constitution adopted on 11th December 1951 as amended on 8 April 1962 and 29 June 1996.

Trustees

The trustees who served during the year and up to the date of signature of these financial statements were:

Rev S Sarvasthananda (Chairman)

Rev S Shivarupananda (Treasurer)

Mr M Bedish (Secretary)

Mr S Ghosh (Vice-President)

Mr J Wilcox

Mr A Patankar

(Resigned 25 February 2021)

Mr V Bhatt

Mrs S Jayabalan

(Resigned 25 January 2022)

Mr R Das

Dr U Vajpei

Ms J A Power

V S Anumula

(Appointed 01 October 2021)

Mr H K Shah

(Appointed 12 July 2021)

Recruitment and appointment of new trustees

The members of the Board of Trustees are appointed from among the members of the Centre and hold office for three years. At the end of this period the members of the Centre elect a new Board at the annual general meeting.

Organisational structure

Day to day management of the charity is taken on by the Board of Trustees as a whole.

Title of Land and Buildings

The following Trustees hold title to the freehold land and buildings belonging to the charity:

Rev S Sarvasthananda

Rev S Shivarupananda

Mr S Ghosh

Dr U Vajpei

THE RAMAKRISHNA VEDANTA CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

Approved by order of the board of trustees on and signed on its behalf by:

.....
Rev S Sarvasthananda (Chairman) - Trustee

THE RAMAKRISHNA VEDANTA CENTRE

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees are responsible for preparing the Report of the Trustees 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 and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE RAMAKRISHNA VEDANTA CENTRE**

Opinion

We have audited the financial statements of The Ramakrishna Vedanta Centre (the 'charity') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE RAMAKRISHNA VEDANTA CENTRE**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected, and alleged fraud.
- Reviewing minutes of meetings of those charged with governance.
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business, and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE RAMAKRISHNA VEDANTA CENTRE**

Use of our report

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Christopher Nisbet (Hons) FCA (Senior Statutory Auditor)
for and on behalf of Azets Audit services
Chartered Accountants and Senior Auditors
Unit B&D
Burnham Yard
Beaconsfield
Buckinghamshire
HP9 2JH

Date:

THE RAMAKRISHNA VEDANTA CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	General fund £	Designated fund £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	4	43,651	31,552	75,203	89,000
Other trading activities	5	1,326	-	1,326	2,645
Investment income	6	-	250,080	250,080	211,873
Total		<u>44,977</u>	<u>281,632</u>	<u>326,609</u>	<u>303,518</u>
EXPENDITURE ON					
Raising funds					
Other trading activities	7	7,699	-	7,699	5,845
Investment management costs	8	-	64,330	64,330	56,556
		7,699	64,330	72,029	62,401
Charitable activities					
Provision of the Centre	9	33,644	80,000	113,644	153,909
Relief work and charity		-	43,118	43,118	56,304
Other expenditure	11	-	-	-	57
Total		<u>41,343</u>	<u>187,448</u>	<u>228,791</u>	<u>272,671</u>
Net gains on investments		-	1,496,535	1,496,535	856,876
NET INCOME		3,634	1,590,719	1,594,353	887,723
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>690,897</u>	<u>14,190,002</u>	<u>14,880,899</u>	<u>13,993,176</u>
TOTAL FUNDS CARRIED FORWARD		<u>694,531</u>	<u>15,780,721</u>	<u>16,475,252</u>	<u>14,880,899</u>

CONTINUING OPERATIONS

All income and expenditure have arisen from continuing activities.

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

The notes form part of these financial statements

THE RAMAKRISHNA VEDANTA CENTRE

BALANCE SHEET
31 DECEMBER 2021

	Notes	General fund £	Designated fund £	31.12.21 Total funds £	31.12.20 Total funds £
FIXED ASSETS					
Tangible assets	14	603,006	-	603,006	618,963
Investments	15	<u>-</u>	<u>15,463,936</u>	<u>15,463,936</u>	<u>13,895,712</u>
		603,006	15,463,936	16,066,942	14,514,675
CURRENT ASSETS					
Stocks	16	9,156	-	9,156	9,633
Debtors	17	7,266	-	7,266	7,016
Cash at bank and in hand		<u>101,365</u>	<u>316,785</u>	<u>418,150</u>	<u>373,397</u>
		117,787	316,785	434,572	390,046
CREDITORS					
Amounts falling due within one year	18	<u>(26,262)</u>	<u>-</u>	<u>(26,262)</u>	<u>(23,822)</u>
NET CURRENT ASSETS		<u>91,525</u>	<u>316,785</u>	<u>408,310</u>	<u>366,224</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>694,531</u>	<u>15,780,721</u>	<u>16,475,252</u>	<u>14,880,899</u>
NET ASSETS		<u>694,531</u>	<u>15,780,721</u>	<u>16,475,252</u>	<u>14,880,899</u>
FUNDS	19				
Unrestricted funds:					
General fund				694,531	690,897
Designated fund				<u>15,780,721</u>	<u>14,190,002</u>
				<u>16,475,252</u>	<u>14,880,899</u>
TOTAL FUNDS				<u>16,475,252</u>	<u>14,880,899</u>

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

.....
Rev S Sarvasthananda (Chairman) - Trustee

The notes form part of these financial statements

THE RAMAKRISHNA VEDANTA CENTRE

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2021**

1. CHARITY INFORMATION

The Ramakrishna Vedanta Centre is an unincorporated registered charity in England and Wales. The charity's principal address is Blind Lane, Bourne End, Buckinghamshire, SL8 5LF.

The financial statements have been prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

THE RAMAKRISHNA VEDANTA CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently measured at mid prices as per reports from Investec - independent fund manager. Transaction costs are expensed as incurred.

Impairment of fixed assets

At each reporting date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated to determine the extent of the impairment loss (if any).

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. It's held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds which the trustees have chosen such funds to be earmarked for specific purpose.

Restricted funds can only be used for restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

THE RAMAKRISHNA VEDANTA CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES - continued

Financial instruments

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

4. DONATIONS AND LEGACIES

	31.12.21	31.12.21	31.12.21	31.12.20
	General	Designated	Total	Total
	fund	fund	funds	funds
	£	£	£	£
Shrine box, collection & freewill donations	21,926	8,525	30,451	50,967
Gift aid	17,064	20,027	37,091	37,498
Legacies	4,000	3,000	7,000	-
Members subscription	661	-	661	535
	<u>43,651</u>	<u>31,552</u>	<u>75,203</u>	<u>89,000</u>

5. OTHER TRADING ACTIVITIES

	31.12.21	31.12.20
	Unrestricted	Total
	funds	funds
	£	£
Sale of books, CDs, and magazines	<u>1,326</u>	<u>2,645</u>

THE RAMAKRISHNA VEDANTA CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

6. INVESTMENT INCOME

	31.12.21 General fund £	31.12.21 Designated fund £	31.12.21 Total funds £	31.12.20 Total funds £
Income from listed investments	-	250,075	250,075	211,677
Interest receivable	-	5	5	196
	<u>-</u>	<u>250,080</u>	<u>250,080</u>	<u>211,873</u>

7. OTHER TRADING ACTIVITIES

	31.12.21 Unrestricted funds £	31.12.20 Total funds £
Purchases	<u>7,699</u>	<u>5,845</u>

Purchases, included in the above, are as follows:

	31.12.21 General fund £	31.12.20 Total funds £
<u>Trading costs:</u>		
Purchases	733	1,231
Printing Vedanta	<u>6,966</u>	<u>4,614</u>
	<u>7,699</u>	<u>5,845</u>

Purchases represents purchase of books which are sold at the Centre.

Printing Vedanta are costs involved with the provision of the magazine.

8. INVESTMENT MANAGEMENT COSTS

	31.12.21 Unrestricted funds £	31.12.20 Total funds £
Portfolio management	<u>64,330</u>	<u>56,556</u>

THE RAMAKRISHNA VEDANTA CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

9. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 10) £	Totals £
Provision of the Centre	87,287	26,357	113,644
Relief work and charity	<u>43,118</u>	<u>-</u>	<u>43,118</u>
	<u>130,405</u>	<u>26,357</u>	<u>156,762</u>

	31.12.21 Provision of the Centre £	31.12.21 Relief work and charity £	31.12.21 Total activities £	31.12.20 Provision of the Centre £	31.12.20 Relief work and charity £	31.12.20 Total activities £
Rates and water	4,147	-	4,147	5,936	-	5,936
Insurance	7,648	-	7,648	6,980	-	6,980
Light and heat	12,884	-	12,884	12,825	-	12,825
Telephone	1,233	-	1,233	2,074	-	2,074
Postage and stationery	3,554	-	3,554	3,329	-	3,329
Sundries	1,445	-	1,445	-	-	-
Repairs and maintenance	15,540	-	15,540	72,548	-	72,548
Laundry and household	5,738	-	5,738	54	-	54
Travel and preaching	1,931	-	1,931	3,098	-	3,098
Food	11,689	-	11,689	14,458	-	14,458
Shrine sundry	8,595	-	8,595	4,948	-	4,948
Garden maintenance	12,883	-	12,883	4,094	-	4,094
Relief work and charity	<u>-</u>	<u>43,118</u>	<u>43,118</u>	<u>-</u>	<u>56,304</u>	<u>56,304</u>
	87,287	43,118	130,405	130,344	56,304	186,648
Share of support costs (see note 10)	<u>26,357</u>	<u>-</u>	<u>26,357</u>	<u>23,565</u>	<u>-</u>	<u>23,565</u>
	<u>113,644</u>	<u>43,118</u>	<u>156,762</u>	<u>153,909</u>	<u>56,304</u>	<u>210,213</u>
Analysis by fund						
Unrestricted funds - general	33,644	-	33,644	48,909	-	48,909
Unrestricted funds - designated	80,000	43,118	123,118	105,000	56,304	161,304
	<u>113,644</u>	<u>43,118</u>	<u>156,762</u>	<u>153,909</u>	<u>56,304</u>	<u>210,213</u>

THE RAMAKRISHNA VEDANTA CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

10. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Provision of the Centre	<u>986</u>	<u>25,371</u>	<u>26,357</u>

Support costs, included in the above, are as follows:

	31.12.21 Provision of the Centre £	31.12.20 Total activities £
Bank charges	986	-
Auditors' remuneration	4,201	4,080
Auditors' remuneration for non-audit work	1,152	2,352
Legal and professional fees	4,061	589
Depreciation of tangible fixed assets	<u>15,957</u>	<u>16,544</u>
	<u>26,357</u>	<u>23,565</u>

11. OTHER EXPENDITURE

	31.12.21 Unrestricted funds £	31.12.20 Total funds £
Loss on sale of assets	<u>-</u>	<u>57</u>

12. TRUSTEES' REMUNERATION AND BENEFITS

During the year, no trustees (2020: nil) received remuneration or benefits from the charity (2020: £Nil) in relation to personal expenses.

Trustees' expenses

During the year, one of the trustees (2020: one) was reimbursed expenses totalling £5,638 (2020: £3,860) in relation to charitable expenses paid on behalf of the charity.

13. EMPLOYEES

There were no employees during the current year and previous year.

THE RAMAKRISHNA VEDANTA CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

14. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2021 and 31 December 2021	<u>902,535</u>	<u>91,804</u>	<u>5,000</u>	<u>1,768</u>	<u>1,001,107</u>
DEPRECIATION					
At 1 January 2021	295,534	81,473	4,500	637	382,144
Charge for year	<u>13,540</u>	<u>2,066</u>	<u>125</u>	<u>226</u>	<u>15,957</u>
At 31 December 2021	<u>309,074</u>	<u>83,539</u>	<u>4,625</u>	<u>863</u>	<u>398,101</u>
NET BOOK VALUE					
At 31 December 2021	<u>593,461</u>	<u>8,265</u>	<u>375</u>	<u>905</u>	<u>603,006</u>
At 31 December 2020	<u>607,001</u>	<u>10,331</u>	<u>500</u>	<u>1,131</u>	<u>618,963</u>

15. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2021	13,895,712
Additions	1,910,547
Disposals	(1,838,857)
Revaluations	<u>1,496,534</u>
At 31 December 2021	<u>15,463,936</u>
NET BOOK VALUE	
At 31 December 2021	<u>15,463,936</u>
At 31 December 2020	<u>13,895,712</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2021 is represented by:

	Listed investments £
Valuation in 2021	1,568,224
Cost	<u>13,895,712</u>
	<u>15,463,936</u>

The historical cost of fixed asset investments at 31 December 2021 was £9,310,891 (2020: £8,634,245).

THE RAMAKRISHNA VEDANTA CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

16. STOCKS

	31.12.21	31.12.20
	£	£
Books	<u>9,156</u>	<u>9,633</u>

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Other debtors	1,814	2,101
Prepayments and accrued income	<u>5,452</u>	<u>4,915</u>
	<u>7,266</u>	<u>7,016</u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Other creditors	21,256	20,959
Accruals and deferred income	<u>5,006</u>	<u>2,863</u>
	<u>26,262</u>	<u>23,822</u>

19. MOVEMENT IN FUNDS

	Balance at 1/1/21 £	Incoming resources £	Resources expended £	Transfers between funds £	Revaluations, gains and losses £	Balance at 31/12/21 £
Unrestricted funds						
General fund	690,897	44,977	41,343	-	-	694,531
Designated funds						
Expansion Scheme	13,529,330	280,957	187,448	-	1,377,145	14,999,984
Memorial Fund	<u>660,672</u>	<u>675</u>	-	-	<u>119,390</u>	<u>780,737</u>
	<u>14,880,899</u>	<u>326,609</u>	<u>228,791</u>	-	<u>1,496,535</u>	<u>16,475,252</u>

Comparatives for movement in funds

	Balance at 1/1/20 £	Incoming resources £	Resources expended £	Transfers between funds £	Revaluations, gains and losses £	Balance at 31/12/20 £
Unrestricted funds						
General fund	693,098	44,149	(54,811)	8,461	-	690,897
Designated funds						
Expansion Scheme	12,768,858	258,849	(217,860)	(8,461)	727,944	13,529,330
Memorial Fund	<u>531,220</u>	<u>520</u>	-	-	<u>128,932</u>	<u>660,672</u>
	<u>13,993,176</u>	<u>303,518</u>	<u>(272,671)</u>	-	<u>856,876</u>	<u>14,880,889</u>

Funds

The Charity has the following type of funds:

Unrestricted fund:

THE RAMAKRISHNA VEDANTA CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

19. MOVEMENT IN FUNDS - continued

This fund is available for general purposes which the Trustees are free to use in accordance with the charitable objects.

Designated fund:

This fund is available for general purposes; however, the Trustees have chosen such funds to be used for specific purpose. This fund includes the following:

Expansion Scheme

The fund was created with a view to establish another centre in the UK in the future.

Memorial fund

The fund was established in memory of Swami Ghanananda and Swami Bhavyananda for relief work

20. RELATED PARTY DISCLOSURES

The Ramakrishna Vedanta Centre entered the following transactions with related parties during the year:

- a. There are three (2020: three) trustees who work at the Centre, their accommodation and food are provided for at the Centre.
- b. One member of key management personnel received healthcare costs amounting to £7,757 (2020: £3,345).

THE RAMAKRISHNA VEDANTA CENTRE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	31.12.21 Unrestricted funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS		
Donations and legacies		
Shrine box, collection & freewill donations	30,451	50,967
Gift aid	37,091	37,498
Legacies	7,000	-
Members subscriptions	<u>661</u>	<u>535</u>
	75,203	89,000
Other trading activities		
Sale of books, CDs, and magazines	1,326	2,645
Investment income		
Income from listed investments	250,075	211,677
Deposit account interest	<u>5</u>	<u>196</u>
	<u>250,080</u>	<u>211,873</u>
Total incoming resources	326,609	303,518
EXPENDITURE		
Other trading activities		
Purchases	733	1,231
Printing Vedanta	<u>6,966</u>	<u>4,614</u>
	7,699	5,845
Investment management costs		
Portfolio management	64,330	56,556
Charitable activities		
Rates and water	4,147	5,936
Insurance	7,648	6,980
Light and heat	12,884	12,825
Telephone	1,233	2,074
Postage and stationery	3,554	3,329
Sundries	1,445	-
Repairs and maintenance	21,262	72,548
Laundry and household cleaning	16	54
Travel and preaching	1,931	3,098
Food	11,689	14,458
Shrine sundry	8,595	4,948
Garden maintenance	12,883	4,094
Relief work and charity	<u>43,118</u>	<u>56,304</u>
	130,405	186,648

This page does not form part of the statutory financial statements

THE RAMAKRISHNA VEDANTA CENTRE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	31.12.21 Unrestricted funds £	31.12.20 Total funds £
Charitable activities		
Other expenditure		
Loss on sale of tangible fixed assets	-	57
Support costs		
Finance		
Bank charges	986	-
Governance costs		
Auditors' remuneration	4,201	4,080
Auditors' remuneration for non-audit work	1,152	2,352
Legal and professional fees	4,061	589
Freehold property	13,540	13,540
Fixtures and fittings	2,066	2,554
Motor vehicles	125	167
Computer equipment	226	283
	<u>25,371</u>	<u>23,565</u>
Total resources expended	<u>228,791</u>	<u>272,671</u>
Net income before gains and losses	97,818	30,847
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	1,496,535	856,876
Net income	<u>1,594,353</u>	<u>887,723</u>

This page does not form part of the statutory financial statements

THE RAMAKRISHNA VEDANTA CENTRE

England & Wales - Charity number 206169

Accounts

**THE RAMAKRISHNA VEDANTA CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

THE RAMAKRISHNA VEDANTA CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rev S Sarvasthananda (Chairman) Rev S Shivarupananda (Treasurer) Mr M Bedish (Secretary) Mr S Ghosh (Vice-President) Mr J Wilcox Mr V Bhatt Mrs S Jayabalan Mr R Das Dr U Vajpei J A Power	(Appointed 29 November 2020)
Charity number	206169	
Principal address	Blind Lane Bourne End Bucks SL8 5LF	
Auditor	Azets Audit Services The Mill House Boundary Road Loudwater High Wycombe Buckinghamshire United Kingdom HP10 9QN	
Bankers	HSBC 1 Corn Market High Wycombe Bucks HP11 2AY	
Investment advisors	Investec Wealth and Investment 2 Castlefield Court Church Street Reigate Surrey RH2 0AH United Kingdom	

THE RAMAKRISHNA VEDANTA CENTRE

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THE RAMAKRISHNA VEDANTA CENTRE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

Objectives

The objectives of the Centre, as set out in the constitution, are to promote and propagate Vedanta, the study of comparative religion and philosophy, and to assist in bringing about the harmony of religions, and to promote philanthropic work where appropriate.

Aims

The Centre's aim is to continue to promote Vedanta and Spiritual knowledge through lectures, retreats and information via the website. It's aim is to also continue to provide money for charitable and relief work.

Public Benefit

The Ramakrishna Vedanta Centre is the only Centre in the UK affiliated to the Ramakrishna order and for this reason attracts visitors from all over the country. The Centre provides a retreat for these visitors, as well as promoting Spiritual knowledge through it's bookshop, lectures and it's website. The Centre's work is not restricted to Great Britain though, every year the Centre donates funds for charitable and relief work mainly carried out by the Ramakrishna Order overseas.

In setting our objectives and planning our activities, we have given careful consideration to the Charity Commissions' general guidance on public benefit.

Achievements and performance

Activities

During the first quarter of the year, before government restrictions came into force, activities continued as usual. Lectures and retreats were held on a regular basis at the Centre; daily services were conducted in the Meditation room and special worship was held on the birthdays of religious teachers. Many visitors used the Meditation room for private prayer and contemplation, and visited the bookshop with its large stock of books on Vedanta and related subjects. Swami Sarvasthananda travelled to France to conduct a retreat.

Although the Centre's activities during the year were circumscribed by the pandemic, the monks were able to continue to promote Vedanta and Spiritual knowledge to a wide audience, throughout the week, through talks and classes over the internet. They were also able to provide individual guidance through the internet and telephone, and to meet individuals in the Centre's grounds subject to government guidelines. Swami Sarvasthananda participated in international webinars on Vedanta and Spirituality. The Centre continued to publish 'Vedanta' a bimonthly journal which entered its 68th year. Articles from 'Vedanta' were made available to a wider audience via our website.

THE RAMAKRISHNA VEDANTA CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review

Financial Review

The Centre generated a total income of £303,518 in the year. The total expenditure in the year was £272,669 of which £56,304 was spent on relief work and funding welfare programmes etc. Most of the money for charitable work was distributed for the work of the Ramakrishna Math and Mission and the Sarda Math, mainly for work in India. Details of the major relief and rehabilitation work, medical and educational work etc. conducted by these organisations are given in their Annual Reports. Several Trustees and members of the Centre visited branches of the Math and Mission and witnessed the selfless service being carried out there. Significant renovation work was undertaken at the Centre during the year, but some renovation was postponed because of the pandemic.

The results for the year are set out in the Statement of Financial Activities on page 9.

Investment Policy

The Board of Management has formulated the most appropriate investment policy and the implementation of the policy has been delegated to fund managers at Investec Wealth & Investment Limited. Reports issued by the fund managers are reviewed periodically by the Board to ensure their policy being implemented and to monitor the performance of their investments and they are pleased to report the return on investments is satisfactory.

Reserves Policy

Unrestricted funds at the year end are £14,880,899 (2019: £13,993,176) These funds are held for the purpose of continuing the operations of the Centre. Total unrestricted funds includes £13,595,330 (2019: £12,768,857) designated to the Expansion Scheme fund and £660,672(2019: £531,219) designated to the Memorial Fund.

It is the policy of the Board of Management to carry the minimum of reserves equivalent to 3 to 6 months of its operational budget. Reserves are considered to be the Net Current Assets stated on the balance sheet of £366,224 (2019: £347,959). The patterns of income and expenditure differ over the course of the year. Expenditure tends to be concentrated in the first half of the year while income is more evenly spread. Thus cash balances are built up during the second half of the year to accommodate this pattern.

Risk Management

The Board of Management has conducted its own review of the major risks to which the Centre is exposed and systems have been established to mitigate those risks.

Significant external risks to the funding have led to the development of a strategic plan, which will allow for diversification of investments.

Structure, governance and management

Governing Document

The Ramakrishna Vedanta Centre is an unincorporated registered charity. It is governed by a constitution adopted on 11th December 1951 (amended 8th April 1962 and 29th June 1996).

The charity's principal address is Blind Lane, Bourne End, Buckinghamshire, SL8 5LF.

THE RAMAKRISHNA VEDANTA CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees

The trustees who served during the year and up to the date of signature of the financial statements were:

Rev S Sarvasthananda (Chairman)

Rev S Shivarupananda (Treasurer)

Mr M Bedish (Secretary)

Mr S Ghosh (Vice-President)

Mr J Wilcox

Mr A Patankar (Resigned 25 February 2021)

Mr V Bhatt

Mrs S Jayabalan

Mr R Das

Dr U Vajpei

J A Power (Appointed 29 November 2020)

Recruitment and Appointment of New Trustees

The members of the Board of Trustees are appointed from among the members of the Centre and hold office for three years. At the end of this period the members of the Centre elect a new Board at the annual general meeting.

Title of Land and Buildings

The following Trustees hold title to the freehold land and buildings belonging to the charity:

Rev S Sarvasthananda

Rev S Shivarupananda

Mr S Ghosh

Dr U Vajpei

Organisational Structure

Day-to-day management of the charity is taken on by the board of Trustees as a whole.

The trustees' report was approved by the Board of Trustees.

Rev S Sarvasthananda (Chairman)

Trustee

Dated: 12 July 2021

THE RAMAKRISHNA VEDANTA CENTRE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

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 and 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 the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that 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.

THE RAMAKRISHNA VEDANTA CENTRE

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE RAMAKRISHNA VEDANTA CENTRE

Opinion

We have audited the financial statements of The Ramakrishna Vedanta Centre (the 'charity') for the year ended 31 December 2020 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE RAMAKRISHNA VEDANTA CENTRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE RAMAKRISHNA VEDANTA CENTRE

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

THE RAMAKRISHNA VEDANTA CENTRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE RAMAKRISHNA VEDANTA CENTRE

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) 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 now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

THE RAMAKRISHNA VEDANTA CENTRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE RAMAKRISHNA VEDANTA CENTRE

Use of our report

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Christopher Nisbet

**Christopher Nisbet BA(Hons) FCA (Senior Statutory Auditor)
for and on behalf of Azets Audit Services**

28 July 2021

**Chartered Accountants
Statutory Auditor**

The Mill House
Boundary Road
Loudwater
High Wycombe
Buckinghamshire
United Kingdom
HP10 9QN

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

THE RAMAKRISHNA VEDANTA CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Total 2020 £	Unrestricted funds general 2019 £	Unrestricted funds designated 2019 £	Total 2019 £
Income from:							
Donations and legacies	3	41,458	47,542	89,000	136,323	-	136,323
Other trading activities	4	2,645	-	2,645	4,632	-	4,632
Investments	5	46	211,827	211,873	198	281,226	281,424
Total income		44,149	259,369	303,518	141,153	281,226	422,379
Expenditure on:							
Raising funds	6	5,845	56,556	62,401	9,307	56,224	65,531
<u>Charitable activities</u>							
Provision of Centre	7	48,909	105,000	153,909	168,520	-	168,520
Relief work and charity	7	-	56,304	56,304	-	120,136	120,136
Total charitable expenditure		48,909	161,304	210,213	168,520	120,136	288,656
Other	11	57	-	57	191	-	191
Total resources expended		54,811	217,860	272,671	178,018	176,360	354,378
Net gains/(losses) on investments	12	-	856,876	856,876	-	1,588,135	1,588,135
Net (outgoing)/ incoming resources before transfers		(10,662)	898,385	887,723	(36,865)	1,693,001	1,656,136
Gross transfers between funds		8,461	(8,461)	-	-	-	-
Net movement in funds		(2,201)	889,924	887,723	(36,865)	1,693,001	1,656,136
Fund balances at 1 January 2020		693,098	13,300,078	13,993,176	729,963	11,607,077	12,337,040
Fund balances at 31 December 2020		690,897	14,190,002	14,880,899	693,098	13,300,078	13,993,176

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

All income and expenditure derive from continuing activities.

THE RAMAKRISHNA VEDANTA CENTRE

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	13		618,963		631,274
Investments	14		13,895,712		13,013,943
			<hr/>		<hr/>
			14,514,675		13,645,217
Current assets					
Stocks	16	9,633		10,832	
Debtors	17	7,016		13,795	
Cash at bank and in hand		373,397		346,923	
		<hr/>		<hr/>	
		390,046		371,550	
Creditors: amounts falling due within one year	18	(23,822)		(23,591)	
		<hr/>		<hr/>	
Net current assets			366,224		347,959
			<hr/>		<hr/>
Total assets less current liabilities			14,880,899		13,993,176
			<hr/> <hr/>		<hr/> <hr/>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	19	14,190,002		13,300,078	
General unrestricted funds		690,897		693,098	
		<hr/>		<hr/>	
			14,880,899		13,993,176
			<hr/>		<hr/>
			14,880,899		13,993,176
			<hr/> <hr/>		<hr/> <hr/>

The financial statements were approved by the Trustees on 12 July 2021

Rev S Sarvasthananda (Chairman)
Trustee

THE RAMAKRISHNA VEDANTA CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

The Ramakrishna Vedanta Centre is a charity registered in England and Wales. The principle address is Blind Lane, Bourne End, Bucks., SL8 5LF.

1.1 Accounting convention

The financial statements have been prepared in accordance 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise unrestricted funds earmarked for specific purpose:

- (a) Expansion scheme with a view to establish another centre in the UK.
- (b) Memorial fund established in memory of Swami Ghanananda and Swami Bhavyananda for relief work.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE RAMAKRISHNA VEDANTA CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	- 2% on cost
Fixtures and fittings	- 20% on reducing balance
Computers	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE RAMAKRISHNA VEDANTA CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE RAMAKRISHNA VEDANTA CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

3 Donations and legacies

	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Total 2020 £	Unrestricted funds general 2019 £
Donations and gifts	40,923	47,542	88,465	135,691
Membership fees	535	-	535	632
	<u>40,923</u>	<u>47,542</u>	<u>88,465</u>	<u>135,691</u>
Donations and gifts				
Shrine box, collection and freewill donations	20,801	30,166	50,967	45,283
Gift aid	20,122	17,376	37,498	90,408
	<u>40,923</u>	<u>47,542</u>	<u>88,465</u>	<u>135,691</u>

4 Other trading activities

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
Sale of books, CDs and magazines	2,645	4,632
	<u>2,645</u>	<u>4,632</u>

5 Investments

	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Total 2020 £	Unrestricted funds general 2019 £	Unrestricted funds designated 2019 £	Total 2019 £
Income from listed investments	-	211,677	211,677	-	280,428	280,428
Interest receivable	46	150	196	198	798	996
	<u>46</u>	<u>211,827</u>	<u>211,873</u>	<u>198</u>	<u>281,226</u>	<u>281,424</u>

THE RAMAKRISHNA VEDANTA CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

6 Raising funds

	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Total 2020 £	Unrestricted funds general 2019 £	Unrestricted funds designated 2019 £	Total 2019 £
<u>Trading costs</u>						
Purchases	1,231	-	1,231	2,879	-	2,879
Printing Vedanta	4,614	-	4,614	6,428	-	6,428
	<u>5,845</u>	<u>-</u>	<u>5,845</u>	<u>9,307</u>	<u>-</u>	<u>9,307</u>
<u>Investment management</u>	-	56,556	56,556	-	56,224	56,224
	<u>5,845</u>	<u>56,556</u>	<u>62,401</u>	<u>9,307</u>	<u>56,224</u>	<u>65,531</u>

Purchases

These costs are the purchase of books which are sold at the centre.

Printing Vedanta

These costs are those involved with the provision of the magazine.

THE RAMAKRISHNA VEDANTA CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

7 Charitable activities

	Provision of Centre 2020 £	Relief work and charity 2020 £	Total 2020 £	Provision of Centre 2019 £	Relief work and charity 2019 £	Total 2019 £
Rates and Water	5,936	-	5,936	7,671	-	7,671
Telephone	2,074	-	2,074	1,654	-	1,654
Laundry and household cleaning	54	-	54	36	-	36
Travel and preaching	3,098	-	3,098	4,692	-	4,692
Insurance	6,980	-	6,980	6,751	-	6,751
Light and heat	12,825	-	12,825	12,866	-	12,866
Postage and stationery	3,329	-	3,329	3,315	-	3,315
Repairs and maintenance	72,548	-	72,548	84,820	-	84,820
Food	14,458	-	14,458	20,615	-	20,615
Sundry	4,948	-	4,948	1,646	-	1,646
Garden maintenance	4,094	-	4,094	4,083	-	4,083
Relief work and charity	-	56,304	56,304	-	120,136	120,136
	<u>130,344</u>	<u>56,304</u>	<u>186,648</u>	<u>148,149</u>	<u>120,136</u>	<u>268,285</u>
Share of governance costs (see note 8)	23,565	-	23,565	20,371	-	20,371
	<u>153,909</u>	<u>56,304</u>	<u>210,213</u>	<u>168,520</u>	<u>120,136</u>	<u>288,656</u>
Analysis by fund						
Unrestricted funds - general	48,909	-	48,909	168,520	-	168,520
Unrestricted funds - designated	105,000	56,304	161,304	-	120,136	120,136
	<u>153,909</u>	<u>56,304</u>	<u>210,213</u>	<u>168,520</u>	<u>120,136</u>	<u>288,656</u>

THE RAMAKRISHNA VEDANTA CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

8 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Depreciation	-	16,544	16,544	-	16,192	16,192
Exchange Losses/ (gains)	-	-	-	-	(514)	(514)
Audit fees	-	4,080	4,080	-	3,100	3,100
Accountancy	-	2,352	2,352	-	1,006	1,006
Legal and professional	-	589	589	-	587	587
	<u>-</u>	<u>23,565</u>	<u>23,565</u>	<u>-</u>	<u>20,371</u>	<u>20,371</u>
Analysed between Charitable activities	<u>-</u>	<u>23,565</u>	<u>23,565</u>	<u>-</u>	<u>20,371</u>	<u>20,371</u>

Governance costs includes payments to the auditors of £2,520 (2019- £2,520) for audit fees.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. 1 of the trustees (2019: 1) was reimbursed expenses of £3,860 (2019: £3,874) in relation to charitable expenses paid on behalf of the charity.

10 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Total	<u>-</u>	<u>-</u>

11 Other

	Unrestricted funds	Unrestricted funds
	2020 general	2019 general
Net loss on disposal of tangible fixed assets	<u>57</u>	<u>191</u>
	<u>57</u>	<u>191</u>

THE RAMAKRISHNA VEDANTA CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

11 Other

(Continued)

12 Net gains/(losses) on investments

	Unrestricted funds designated 2020 £	Unrestricted funds designated 2019 £
Revaluation of investments	856,876	1,588,135

13 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
Cost					
At 1 January 2020	902,535	87,686	1,768	5,000	996,989
Additions	-	4,291	-	-	4,291
Disposals	-	(173)	-	-	(173)
At 31 December 2020	902,535	91,804	1,768	5,000	1,001,107
Depreciation and impairment					
At 1 January 2020	281,994	79,035	354	4,333	365,716
Depreciation charged in the year	13,540	2,554	283	167	16,544
Eliminated in respect of disposals	-	(116)	-	-	(116)
At 31 December 2020	295,534	81,473	637	4,500	382,144
Carrying amount					
At 31 December 2020	607,001	10,331	1,131	500	618,963
At 31 December 2019	620,541	8,651	1,414	668	631,274

14 Fixed asset investments

THE RAMAKRISHNA VEDANTA CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

14 Fixed asset investments	(Continued)
	Listed investments
	£
Cost or valuation	
At 1 January 2020	13,013,943
Additions	2,114,099
Valuation changes	856,875
Disposals	(2,089,205)
	<hr/>
At 31 December 2020	13,895,712
	<hr/>
Carrying amount	
At 31 December 2020	13,895,712
	<hr/> <hr/>
At 31 December 2019	13,013,943
	<hr/> <hr/>

Fixed asset investments revalued

The historical cost of fixed asset investments at 31 December 2020 was 8,947,210 (2019: 8,506,980).

15 Financial instruments	2020	2019
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	13,895,712	13,013,943
	<hr/> <hr/>	<hr/> <hr/>
16 Stocks		
	2020	2019
	£	£
Finished goods and goods for resale	9,633	10,832
	<hr/> <hr/>	<hr/> <hr/>
17 Debtors		
	2020	2019
Amounts falling due within one year:	£	£
Other debtors	2,101	3,799
Prepayments and accrued income	4,915	9,996
	<hr/> <hr/>	<hr/> <hr/>
	7,016	13,795
	<hr/> <hr/>	<hr/> <hr/>

THE RAMAKRISHNA VEDANTA CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

18 Creditors: amounts falling due within one year

	2020 £	2019 £
Other creditors	20,959	17,426
Accruals and deferred income	2,863	6,165
	<u>23,822</u>	<u>23,591</u>
	<u><u>23,822</u></u>	<u><u>23,591</u></u>

THE RAMAKRISHNA VEDANTA CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				Balance at 1 January 2020	Movement in funds				Balance at 31 December 2020
	Balance at 1 January 2019	Incoming resources	Resources expended	Revaluations, gains and losses		Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	
	£	£	£	£	£	£	£	£	£	£
Expansion Scheme	11,193,194	270,734	(176,360)	1,481,290	12,768,858	258,849	(217,860)	(8,461)	727,944	13,529,330
Memorial fund	413,883	10,492	-	106,845	531,220	520	-	-	128,932	660,672
	<u>11,607,077</u>	<u>281,226</u>	<u>(176,360)</u>	<u>1,588,135</u>	<u>13,300,078</u>	<u>259,369</u>	<u>(217,860)</u>	<u>(8,461)</u>	<u>856,876</u>	<u>14,190,002</u>

Expansion Scheme

The fund was created with a view to establish another centre in the UK in the future.

Memorial Fund

This fund was established in memory of Swami Ghanananda and Swami Bhavyananda for relief work.

THE RAMAKRISHNA VEDANTA CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

20 Analysis of net assets between funds

	General fund 2020 £	Designated funds 2020 £	Total 2020 £	General fund 2019 £	Designated funds 2019 £	Total 2019 £
Fund balances at 31 December 2020 are represented by:						
Tangible assets	618,963	-	618,963	631,274	-	631,274
Investments	-	13,895,712	13,895,712	-	13,013,943	13,013,943
Current assets/ (liabilities)	71,934	294,290	366,224	61,825	286,134	347,959
	<u>690,897</u>	<u>14,190,002</u>	<u>14,880,899</u>	<u>693,099</u>	<u>13,300,077</u>	<u>13,993,176</u>

21 Related party transactions

During the year The Ramakrishna Vedanta Centre entered into transactions with related parties:

Purchases from other Ramakrishna Vedanta Centres totalled £nil (2019: £1,645) and sales to other Ramakrishna Centres totalled £36 (2019: £60).

There are three trustees (2019: three) who work at the Centre, their accommodation and food is provided for at the Centre.

One member of key management personnel received healthcare costs during the year amounting to £3,345 (2019: £nil).