

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 July 2022
for
Life Eternal Trust (UK)

Peter Upton
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

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for the Year Ended 31 July 2022

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The directors of the trustee company present their report with the financial statements of the charity for the year ended 31 July 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).

Life Eternal Trust (UK) - LET(UK) - began operating in 1985. The Charity's activities involve the dissemination of knowledge promoting spiritual health and wellbeing, and in particular the techniques of Sahaja Yoga meditation and the teachings of Shri Mataji Nirmala Devi.

Life Eternal Trust (UK) Limited, a company limited by guarantee, registered in England and Wales company number 06534285, is the sole trustee of Life Eternal Trust (UK). The Directors of the company are listed below and the Company Secretary is Stephen Martin.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Objectives and aims

The aims of the charity are as set out in the trust deed and centre on the dissemination of knowledge which promotes and actualises physical, mental, emotional and spiritual health, balance and well-being. This knowledge comprises in particular the techniques of Sahaja Yoga meditation and the teachings of Shri Mataji Nirmala Devi, which constitute "Vishwa Nirmala Dharma" (Universal Pure Religion) - the synthesis and integration of the world's major religions. The charity promotes the idea and practice of "Sahaja Dharma" as a model for a tolerant and spiritually-centred way of life. The charity seeks to advance education throughout the world and fosters the understanding and practice of music, arts and crafts from different cultures.

Significant activities

It has always been one of the Charity's core activities to provide regular free classes in Sahaja Yoga techniques and the teachings of Shri Mataji Nirmala Devi. The classes are usually offered to the general public in community premises, across London and throughout the UK, and hosted by established practitioners of Sahaja Yoga (acting as unpaid volunteers). Under Covid-19 restrictions physical meetings were not possible, and the Charity's volunteers developed a comprehensive substitute programme of online classes. With Covid-19 restrictions now removed, most of the in-person Sahaja Yoga public classes have re-started, although in addition some online classes are still being conducted. An incidental benefit of online classes, compared with physical "local" meetings, is the absence of a geographical constraint on who can attend. The Charity continues to develop its online methods to advertise Sahaja Yoga meetings and to establish and maintain contact with people interested in Sahaja Yoga.

The Charity has resumed its programme of regular and repeat attendance at exhibitions and festivals, now that Covid-19 restrictions have been removed. Organisers of these events have for many years welcomed the Charity's participation, providing as it does the beneficial effects of Sahaja Yoga meditation for their show visitors, and had given the Charity favourable terms to carry forward bookings made pre-pandemic. In particular the London Ideal Home Show (March 2023) was, as in previous years, one of the Charity's more successful public-facing events.

The Charity has secured, for the eleventh consecutive year, a "Google Adwords" grant for publicising the Charity's meditation meetings. The value of the grant is \$120,000.

Further to obtaining the certificate of lawfulness for the Charity's use of its property at Bloxham Barn Farm, the Charity continues to make comprehensive building improvements. Local tradespeople are being engaged on various works and the Charity's volunteers are making a significant active contribution, thus saving costs. Works are funded by donations raised specifically for the purpose, to avoid financial impact on the Charity's other activities. As an example of the increasing use of the property that the Charity now enjoys, there will be a major international event in June 2023 at which the Charity will welcome to Bloxham Barn Farm more than 1,000 Sahaja Yoga practitioners, from the UK and over 25 other countries.

As a significant and symbolic example of international collaboration in advancing the common aims of the Charity and its sister organisation in Italy, the Charity's property in Cantalupo Ligure, Italy, acquired in June 2014, has been leased to Casa Madre Impresa Sociale Srl Ets (part of Fondazione Mondiale Shri Mataji Nirmala Devi Sahaja Yoga based in Cabella Ligure, Italy). Under the terms of a full repairing and insuring lease agreement, with peppercorn rent, entered into on 3rd April 2023, Casa Madre assumes responsibility for all expenditures related to the property and for compliance with all Italian national and regional requirements. It is considered that, under the management of Casa Madre, use of the property will continue to fulfil the aims and objectives of the Charity, to an even greater degree than hitherto.

The Charity has continued to provide funds for international education projects run by sister organisations in Italy and the Czech Republic, and financial support was given to the spreading of Sahaja Yoga internationally.

The Charity continues to take the necessary steps to fulfil its obligations under the General Data Protection Regulation.

Volunteers

The charity relies solely on volunteers for its administration and its charitable work and has no paid employees.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Voluntary donation income from Sahaja Yoga practitioners, much of it as regular monthly standing orders, is used to provide the equipment and facilities necessary for Sahaja Yoga meetings and functions in the UK, and to give financial support to international activities as noted elsewhere in this report.

Charitable purposes and public benefit

The directors of Life Eternal Trust (UK) Ltd have considered the requirements of the Charity Commission in relation to charitable purposes and public benefit, and are fully satisfied that the charity meets those requirements.

FINANCIAL REVIEW

Principal Funding Sources

It is a key tenet of the Charity that the knowledge and experience of Sahaja Yoga is always provided completely free of charge. Activities are financed by voluntary donations from Sahaja Yoga practitioners as the Charity does not raise donations from the general public.

Reserves policy

At 31 July 2022 reserves totalled £2,142,651 (2021 - £2,060,610), of which £922,036 is restricted. Unrestricted reserves of £1,220,615 are to be used in line with the aims of the Charity as set down in the trust deed.

Review of the year

Total incoming resources for the year amounted to £252,401 (2021 - £263,379). During the year, direct charitable expenditure was £170,360 (2021 - £122,794).

Net incoming resources for the year amounted to £82,041 (2021 - £140,585). There is an accumulated balance on unrestricted funds of £1,220,615 as at 31 July 2022 (2021 - £1,231,065) and restricted funds totalled £922,036 (2021 - £829,545).

FUTURE PLANS

The charity continues to have two main areas of focus. It will continue to spread the knowledge of Sahaja Yoga meditation, promoting spiritual health and wellbeing for all, through public meetings and events. Online classes, developed as a result of Covid-19 restrictions, will continue to be offered although on a limited scale. Furthermore, the charity will provide the means for Sahaja Yoga practitioners to deepen their spiritual development through participation in cultural activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is administered under a Trust deed dated 28 May 1985 as amended by further deeds dated 18 May 2000 and 29 February 2008. Life Eternal Trust (UK) is registered with the Charity Commission for England and Wales, number 292011.

Recruitment and appointment of new trustees

The directors of Life Eternal Trust (UK) Limited bring their own personal and professional skills to bear when acting as trustees of the charity. They identify the mix of skills, knowledge and experience necessary for the efficient and effective operation of the charity and ensure that all needs are met, calling on external professional help as appropriate.

Organisational structure

During the financial year reported on herein, the directors of Life Eternal Trust (UK) Ltd were responsible for setting strategies and policies for the Charity and for ensuring that these are implemented. The directors meet on a regular basis to review the work of the Charity and to deal with its detailed financial and administrative affairs. The directors of Life Eternal Trust (UK) Ltd have appointed a number of working groups to deal with the various areas of the Charity's activity such as publicity, education, social affairs, property, finance, and so on. Each working group includes at least one director of the trustee company.

Induction and training of trustees

Directors of the trustee company who have held office for many years take care to share the knowledge they have acquired. Advice from the charity's advisers is fully reported to all trustee company directors, in particular the risk assessment procedures recommended by the charity's insurance broker. The trustee directors recognise the need to assess whether any training might be required in order to improve the way they manage the charity.

Wider network

The charity cooperates with organisations in other countries having the same aims and objectives. In particular, the charity supports the Shri Mataji Nirmala Devi Sahaja Yoga World Foundation based in Cabella Ligure, Italy, and Nirmal Intellectual Property Corporation in the USA which is responsible for the preservation and distribution of the recorded teachings of Shri Mataji Nirmala Devi.

Life Eternal Trust (UK)

Report of the Trustees
for the Year Ended 31 July 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

292011

Principal address

14 Essex Road
Enfield
EN2 6TZ

Trustees

Directors of the trustee company

Alison Bauzys
Sheng-Chia Chung
John James Glover
Geoffrey Godfrey
Victoria Raie Halperin
Raymond Philip Harris
Alan Henderson (resigned 15.03.2023)
Stephen James Martin
Dr Zafar Iqbal Rashid
Dr Sarah Loveday Setchell

Independent Examiner

Peter Upton FCA CTA
Peter Upton
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

Solicitors

Stone King LLP
Boundary house
91 Charterhouse Street
London
EC1M 6HR

Bankers

National Westminster Bank Plc
PO Box 3AW
104 Tottenham Court Road
London
W1A 3AW

Approved by order of the board of trustees on 26th May 2023

and signed on its behalf by:

.....
Stephen James Martin - Trustee

Independent examiner's report to the trustees of Life Eternal Trust (UK)

I report to the charity trustees on my examination of the accounts of Life Eternal Trust (UK) (the Trust) for the year ended 31 July 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Peter Upton FCA CTA

Peter Upton
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

Date:

Life Eternal Trust (UK)

Statement of Financial Activities
for the Year Ended 31 July 2022

	Notes	Unrestricted fund £	Restricted funds £	31.7.22 Total funds £	31.7.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		171,669	74,286	245,955	263,361
Other income		322	6,124	6,446	18
Total		<u>171,991</u>	<u>80,410</u>	<u>252,401</u>	<u>263,379</u>
EXPENDITURE ON					
Charitable activities					
Events and meetings		122,674	-	122,674	73,723
National Centre - Bloxham Barn Farm		30,897	-	30,897	32,458
Sheffield Centre		-	-	-	(818)
Italian Centre		-	16,789	16,789	17,431
Total		<u>153,571</u>	<u>16,789</u>	<u>170,360</u>	<u>122,794</u>
NET INCOME		18,420	63,621	82,041	140,585
Transfers between funds	10	<u>(28,870)</u>	<u>28,870</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(10,450)</u>	<u>92,491</u>	<u>82,041</u>	<u>140,585</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		1,231,065	829,545	2,060,610	1,920,025
TOTAL FUNDS CARRIED FORWARD		<u><u>1,220,615</u></u>	<u><u>922,036</u></u>	<u><u>2,142,651</u></u>	<u><u>2,060,610</u></u>

Life Eternal Trust (UK)

Balance Sheet

31 July 2022

	Notes	Unrestricted fund £	Restricted funds £	31.7.22 Total funds £	31.7.21 Total funds £
FIXED ASSETS					
Tangible assets	4	1,765,712	622,859	2,388,571	2,315,034
CURRENT ASSETS					
Debtors	5	56,517	-	56,517	93,737
Cash at bank		1	227,165	227,166	300,422
		<u>56,518</u>	<u>227,165</u>	<u>283,683</u>	<u>394,159</u>
CREDITORS					
Amounts falling due within one year	6	(279,445)	72,012	(207,433)	(271,781)
NET CURRENT ASSETS		<u>(222,927)</u>	<u>299,177</u>	<u>76,250</u>	<u>122,378</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,542,785	922,036	2,464,821	2,437,412
CREDITORS					
Amounts falling due after more than one year	7	(322,170)	-	(322,170)	(376,802)
NET ASSETS		<u>1,220,615</u>	<u>922,036</u>	<u>2,142,651</u>	<u>2,060,610</u>
FUNDS	10				
Unrestricted funds				1,220,615	1,231,065
Restricted funds				<u>922,036</u>	<u>829,545</u>
TOTAL FUNDS				<u>2,142,651</u>	<u>2,060,610</u>

The financial statements were approved by the Board of Trustees and authorised for issue on . 26th May 2023
signed on its behalf by:

and were

.....
Sarah Loveday Setchell - Trustee

Basis of preparing the financial statements

Income

Expenditure

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Fixtures and fittings - 25% on cost

Freehold buildings are not depreciated as the directors believe that the estimated residual value is not materially different to the carrying value of the buildings. The directors claim exemption under the SORP from the requirement that these assets are subject to an annual impairment review, but will carry out such a review when there is some indication that the recoverable amount of the asset falls below its net book value. Land is not depreciated.

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.

Financial instruments

The company only has financial assets and liabilities of a kind that qualify as basic financial instruments, which are initially recognised at transaction value and subsequently measured at their settlement value.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2022 nor for the year ended 31 July 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2022 nor for the year ended 31 July 2021.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	155,224	108,137	263,361
Other income	16	2	18
Total	155,240	108,139	263,379
EXPENDITURE ON			
Charitable activities			
Events and meetings	73,723	-	73,723
National Centre - Bloxham Barn Farm	45,166	(12,708)	32,458
Sheffield Centre	(818)	-	(818)
Italian Centre	-	17,431	17,431
Total	118,071	4,723	122,794
NET INCOME	37,169	103,416	140,585
RECONCILIATION OF FUNDS			
Total funds brought forward	1,193,896	726,129	1,920,025
TOTAL FUNDS CARRIED FORWARD	1,231,065	829,545	2,060,610

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 August 2021	2,517,639	21,117	2,538,756
Additions	84,993	1,845	86,838
Disposals	(9,271)	(2,027)	(11,298)
At 31 July 2022	2,593,361	20,935	2,614,296
DEPRECIATION			
At 1 August 2021	214,000	9,722	223,722
Charge for year	-	4,030	4,030
Eliminated on disposal	-	(2,027)	(2,027)
At 31 July 2022	214,000	11,725	225,725
NET BOOK VALUE			
At 31 July 2022	2,379,361	9,210	2,388,571
At 31 July 2021	2,303,639	11,395	2,315,034

The last independent professional valuation of the property was carried out in March 2010 and was considered to be in the region of £1,600,000. The directors consider that in the light of improvement expenditure and current market conditions, the market value at the year end is not significantly different from net book value, and there are no indications of further impairment.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.22	31.7.21
	£	£
Other debtors	56,517	93,737
	<u> </u>	<u> </u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.22	31.7.21
	£	£
Bank loans and overdrafts (see note 8)	49,313	21,000
Other loans (see note 8)	25,000	55,000
Trade creditors	16,063	48,448
Other creditors	89,757	80,130
Accruals and deferred income	27,300	67,203
	<u> </u>	<u> </u>
	<u>207,433</u>	<u>271,781</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.22	31.7.21
	£	£
Bank loans (see note 8)	322,170	376,802
	<u> </u>	<u> </u>

The mortgage is from National Westminster Bank plc for a term of 5 years and was re-negotiated in August 2018 and is being repaid on a capital and interest basis.

8. LOANS

An analysis of the maturity of loans is given below:

	31.7.22	31.7.21
	£	£
Amounts falling due within one year on demand:		
Bank loans	49,313	21,000
Interest free facilities loans	25,000	55,000
	<u> </u>	<u> </u>
	<u>74,313</u>	<u>76,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	322,170	376,802
	<u> </u>	<u> </u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.7.22	31.7.21
	£	£
Bank loans	371,483	397,802
	<u> </u>	<u> </u>

The mortgage from NatWest is secured by a legal charge over Bloxham Barn Farm dated 19 July 2010.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

10. MOVEMENT IN FUNDS

	At 1.8.21 £	Net movement in funds £	Transfers between funds £	At 31.7.22 £
Unrestricted funds				
General fund	1,231,065	18,420	(28,870)	1,220,615
Restricted funds				
London Centre	-	12	28,870	28,882
Farm mortgage initiative	259,083	63,610	-	322,693
Italian Centre	398,411	(1)	-	398,410
Farm Improvements Project	172,051	-	-	172,051
	<u>829,545</u>	<u>63,621</u>	<u>28,870</u>	<u>922,036</u>
TOTAL FUNDS	<u>2,060,610</u>	<u>82,041</u>	<u>-</u>	<u>2,142,651</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	171,991	(153,571)	18,420
Restricted funds			
London Centre	12	-	12
Farm mortgage initiative	63,610	-	63,610
Italian Centre	16,788	(16,789)	(1)
	<u>80,410</u>	<u>(16,789)</u>	<u>63,621</u>
TOTAL FUNDS	<u>252,401</u>	<u>(170,360)</u>	<u>82,041</u>

Comparatives for movement in funds

	At 1.8.20 £	Net movement in funds £	Transfers between funds £	At 31.7.21 £
Unrestricted funds				
General fund	1,193,896	37,169	-	1,231,065
Restricted funds				
Farm mortgage initiative	259,083	112,686	(112,686)	259,083
Italian Centre	407,681	(9,270)	-	398,411
Farm Improvements Project	59,365	-	112,686	172,051
	<u>726,129</u>	<u>103,416</u>	<u>-</u>	<u>829,545</u>
TOTAL FUNDS	<u>1,920,025</u>	<u>140,585</u>	<u>-</u>	<u>2,060,610</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	155,240	(118,071)	37,169
Restricted funds			
Farm mortgage initiative	99,978	12,708	112,686
Italian Centre	8,161	(17,431)	(9,270)
	<u>108,139</u>	<u>(4,723)</u>	<u>103,416</u>
TOTAL FUNDS	<u><u>263,379</u></u>	<u><u>(122,794)</u></u>	<u><u>140,585</u></u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2022 or 31 July 2021.

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party of the charity is the board of directors of the trustee company.