

THE CHRISTIAN MEDITATION TRUST (UK)

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2015

CHARITY COMMISSION
FIRST CONTACT

20 MAY 2016

ACCOUNTS
RECEIVED

Charity No: 1101900

THE CHRISTIAN MEDITATION TRUST (UK)

REPORT AND ACCOUNTS

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THE CHRISTIAN MEDITATION TRUST (UK)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2015

The trustees present their annual report and financial statements of the charity for the year ended 31st December 2015. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (as amended by Bulletin 1).

OUR PURPOSE AND ACTIVITIES

The Christian Meditation Trust (UK) was formed for charitable purposes which advance the Christian Religion particularly in the teaching of the Christian tradition of meditation and prayer.

ACTIVITIES AND PERFORMANCE

During 2015 our community flourished with more local events than had previously been experienced and a growth in the number of groups, increasing by a net 16 to 457 at the end of the year. As reported previously, these groups, whilst following the Christian tradition as passed on through the teaching of John Main in the spirit of serving the unity of all, continue to be ecumenical and may appeal to those without a particular faith experience. To support the groups and individual meditators there are 33 Regional Coordinators across England Scotland and Wales, along with 14 Special Interest Coordinators serving such functions as mental health, palliative care or prisons, for example.

The development of local activities and events is a testament to the growing confidence of Regional Coordinators to support meditators within their region and farther afield, encouraging personal spiritual development. As the regions mature, the events are, increasingly, being run by small local teams of people. This enables participants to share the organisational load and they invariably bring with them much enthusiasm and varied experience.

Centrally, the community organised a National Community Gathering (NCG), three Essential Teaching Weekends and a week long Silent Retreat. The NCG, whilst being a successful event from the perspective of those who attended, with very positive feedback, was disappointing in terms of numbers attending in 2015, and achieved only a very small surplus for the first time in a while. As this is the one central event of the year when a surplus is budgeted, to be used to support other outreach activities, this was disappointing. However, all other centrally led events covered their costs or made a small surplus as well as being very well attended. A subsequent review of the reasons for low attendance at the NCG was inconclusive although the name of the event has now reverted to National Conference and a more high profile speaker will be leading the event in 2016.

Other events and activities included:

- An invitation to lead a Derby Diocesan Spirituality Day where 120 people came to learn about and to experience meditation. This has led to at least one new group, new group members and interest being expressed in meditation with children activities.
- Growth in the links with L'Arche. Of the 10 L'Arche communities in the UK, 2 now incorporate meditation into their lives and another community will shortly be introducing it.
- An invitation to talk with Holy Trinity, Brompton (who started the Alpha Course) about meditation with children resulting in an exchange of literature and ideas.

The priorities of the National Council of Regional and Special Interest Coordinators during 2015, which were included in the 2014 Trustee Report, were pursued during the year with the following outcomes:

- 1 The National Coordinator visited a number of regions, attending group leaders days and incorporating into these days a presentation on meditation with children, encouraging the initiation of local implementation groups capable of introducing meditation into schools.
- 2 An informal buddy system was established to support new Regional Coordinators.
- 3 With regard to prisons, with the help of the leader of a group established in one London prison, contact has been made with chaplains of four further London prisons in connection with setting up groups. Inevitably due to the immense challenge of getting meditation into prisons (especially with the exceptional pressures within the prisons) progress has been slow but we know that there is tremendous benefit for prisoners and will continue to pursue this.

THE CHRISTIAN MEDITATION TRUST (UK)

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2015

- 4 As well as developing regional teams for introducing meditation into schools, all teams leaders were invited to attend a day for support and further development. This was held in November.
- 5 To raise further funds, the UK developed greeting cards and prayer stones and these have been well received by the community.
- 6 At least one regional website was developed and further interest raised in more being developed in 2016. WCCM Email addresses for Regional Coordinators was considered but not furthered due to both personal choice and technical restrictions.

Organisationally, during 2015 the Action Group, the team of people charged with implementing the priorities of the National Council and managing the administration, recognised that the workload of the National Coordinator, a volunteer, was unsustainable in its then current form. During the summer therefore, a revised organisational structure was proposed which would enable the community responsibilities to be spread more widely. This structure was approved at National Council in November 2015 and implemented immediately.

Public benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

FINANCIAL REVIEW

The Statement of Financial Activities showed a net surplus of £11,210 (2014 – surplus £14,909) for the year, and reserves stand at £60,107 (2014 - £48,897).

Investment powers and policy

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity. The trustees have the power to invest in any way that they see fit.

Reserves policy

It is the policy of the Trust to maintain reserves at a level sufficient to meet the Trust's operating costs in the short term. The Charity's unrestricted reserves which are not invested in fixed assets, as at 31 December 2015 were £58,979.

Risk and risk management

The Trustees have identified the major risks to which the Trust is exposed and believe that the systems in place are adequate to mitigate those risks.

FUTURE DEVELOPMENTS

Historically the National Coordinator, someone who serves the Community for 1 or 2 terms of 2 years, has led the National Council. Unfortunately, at the National Council in November 2015 no one was available or in a position to take on the role, although there is a volunteer who will be able to take office in 2017.

Both the Trustees and the Action Group recognise that whilst this is not ideal, it provides an opportunity for the new organisational structure to become established in the intervening period and early signs are that this is indeed happening effectively.

Other development activities for 2016 relate to meditation with children in schools and strengthening individual and regional support as we grow.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by its Trust Deed dated 1st February 2002 which sets out the objects and powers of the charity and governs the actions of the Trustees. The charity was registered with the Charity Commissioners on 4th February 2004 under number 1101900.

THE CHRISTIAN MEDITATION TRUST (UK)

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2015

Recruitment and appointment of Trustees

The Trustees of the organisation are also the charity trustees for the purposes of charity law. The Trust Deed stipulates that the power to appoint new Trustees rests with the existing Trustees.

The Trust Deed stipulates that there shall be no less than three Trustees at any one time.

The Board of Trustees have power to appoint additional Trustees as it considers fit to do so.

Trustee induction and training

The Trustees maintain a good working knowledge of charity law and best practise by attendance at charity courses run by outside providers and by information provided by the Charity Commission.

Trustees' remuneration

No Trustee received any remuneration in the year arising from services as a Trustee.

Organisation

The Board of Trustees administers the charity. The Board meets approximately every quarter to review the affairs of the charity and to consider the financial position. To facilitate activities, the Board have delegated authority, within terms of delegation approved by the trustees, for operational matters including financial, employment and other related activities. All decisions relating to strategy and policy are made by the Board of Trustees.

Related parties

The Charity has no related parties with which it co-operates in the performance of its activities. One of the Trustees is also a director of the wholly owned subsidiary company, Medio Media Limited.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Number: 1101900

Trustees

A Cresswell (Chair) – appointed 15.07.2015

R Layet – resigned 15.07.2015

J Denny – resigned 15.07.2015

S Kirkup

R Stockley – resigned 12.01.2016

C Shepherd

R Lamb

J Roberts

R Morley – appointed 12.01.2016

Principal Office

32 Hamilton Road, London W5 2EH

Independent Examiner

David Terry

Ramon Lee & Partners

Kemp House, 152-160 City Road, London EC1V 2DW

Principal Bankers

The Co-operative Bank Plc

P O Box 250, Skelmersdale. WN8 6WT

Lloyds Bank Plc

P O Box 1000, Andover BX1 1LT

THE CHRISTIAN MEDITATION TRUST (UK)

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2015

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The charity 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 period. In preparing these financial statements, the Trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) observe the methods and principles in the applicable Charities SORP;
- (c) make judgements and estimates that are reasonable and prudent;
- (d) state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements; and
- (e) prepare the financial statements on a 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 that 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 applicable Charities (Accounts and Reports) Regulations 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.

APPROVAL

This report was approved by the Trustees on 4th May 2016 and signed on their behalf.



A Cresswell
(Chair of Trustees)

**REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF
THE CHRISTIAN MEDITATION TRUST (UK)**

I report on the accounts of The Christian Meditation Trust (UK) for the year ended 31 December 2015, which are set out on pages 7 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**D TERRY – CHARTERED ACCOUNTANT
RAMON LEE & PARTNERS
KEMP HOUSE
152/160 CITY ROAD
LONDON EC1V 2DW**

4TH MAY 2016

THE CHRISTIAN MEDITATION TRUST (UK)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2015

	Notes	Unrestricted Funds £	Restricted Funds £	2015 £	2014 £
Income					
Donations and legacies	2	49,264	1,200	50,464	55,305
Income from charitable activities	3	37,058	-	37,058	28,459
Income from other trading activities	4	696	-	696	20
Investment income	5	105	-	105	96
Total income		<u>87,123</u>	<u>1,200</u>	<u>88,323</u>	<u>83,880</u>
Expenditure					
Cost of raising funds	6	2,742	-	2,742	1,921
Expenditure on charitable activities	6	73,339	1,032	74,371	67,050
Total expenditure		<u>76,081</u>	<u>1,032</u>	<u>77,113</u>	<u>68,971</u>
Net income / (expenditure) & net movements in funds		11,042	168	11,210	14,909
<i>Reconciliation of funds</i>					
Total funds, brought forward		47,940	957	48,897	33,988
Total funds, carried forward		<u>58,982</u>	<u>1,125</u>	<u>60,107</u>	<u>48,897</u>

CONTINUING OPERATIONS

None of its activities were acquired or discontinued in the above two financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The Trust has no recognised gains or losses in the above two financial periods other than the above.

The notes on pages 9 to 14 form part of these financial statements.

THE CHRISTIAN MEDITATION TRUST (UK)
BALANCE SHEET AS AT 31ST DECEMBER 2015

	<u>Notes</u>	2015		2014	
		£	£	£	£
Fixed assets					
Investment in subsidiary	10		3		3
Current assets					
Debtors	11	3,802		19,622	
Cash at bank and in hand		63,988		40,830	
		<u>67,790</u>		<u>60,452</u>	
Liabilities					
Creditors: Ammounts falling due with in one year	12	(7,686)		(11,558)	
				<u>60,104</u>	
Net current assets					48,894
Net assets			<u>60,107</u>		<u>48,897</u>
The funds of the charity					
Unrestricted funds	13		58,982		47,940
Restricted funds	13		1,125		957
Total charity funds			<u>60,107</u>		<u>48,897</u>

These accounts were approved and authorised for issue by the Trustees on 4th May 2016 and were signed on their behalf by:



..... **A Cresswell (Chair of Trustees)**



..... **R LAMB (Trustee)**

The notes on pages 9 to 14 form part of these financial statements.

THE CHRISTIAN MEDITATION TRUST (UK)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (as amended by Bulletin 1) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The Charity has opted to early adopt Charity SORP (FRS 102) as amended by Bulletin 1.

The trust constitutes a public benefit entity as defined by FRS 102.

1.2 Reconciliation with previous Generally Accepted Accounting Practices

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required.

The opening reserves and the previous year's Net Income and Expenditure are unchanged.

1.3 Preparation of accounts on a going concern basis

The Charity's Financial Statements show net income of £11,210 for the year and free reserves of £58,979. The trustees are of the view that these results and a forecasted budgetary surplus for the next financial year have secured the immediate future of the Charity for the next 12 to 18 months and on this basis the Charity is a going concern.

1.4 Income recognition

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and amount can be measured reliably.

- a) Income received by way of donations are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- b) Legacies entitlement is taken as the earlier of the date on which either: the charity is aware that the probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that the distribution is made, or when a distribution is received from the estate. No legacies were received during the year.
- c) Donations of general nature which are not conditional on delivering certain levels of service are included as part of Donations as shown under note 2. Performance related donations which have conditions for a specific outcome are include as Income from Charitable Activities as shown in Note 3.
- d) Event income are recognised as earned (as the related goods and services are provided) under contract. Income received in advance for the subsequent year is recognised as deferred income until the following year.
- e) Investment income is included when receivable.

1.5 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- (a) Cost of raising funds comprises the cost of raising donations and their associated support costs.
- (b) Expenditure on charitable activities includes the costs directly associated with running events and training, to further the purposes of the Charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

THE CHRISTIAN MEDITATION TRUST (UK)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2015

1.6 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trust's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 7.

1.7 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work or for specific projects being undertaken by the Trust.

1.8 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.9 Debtors

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

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short term cash deposits.

1.11 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12 Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.13 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.14 Transition to FRS 102

Restatement of opening fund balances or reported net income, at the date of transition was not required. Refer to note 1.2 for further details. The transition date was 1 January 2014.

1.15 Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the charity is required to make judgments, 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.

1.16 Cash flow statement

The Charity qualifies as a small Charity and advantage has been taken of the exemption provided by SORP (FRS 102) as amended by Bulletin 1, not to prepare a cash flow statement.

THE CHRISTIAN MEDITATION TRUST (UK)

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST DECEMBER 2015

2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	2015 £	2014 £
Individual donations	49,264	1,200	50,464	55,305
	<u>49,264</u>	<u>1,200</u>	<u>50,464</u>	<u>55,305</u>

The donations income in 2014 totalling £55,305 was attributed to £878 restricted funds and £54,427 unrestricted funds.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	2015 £	2014 £
<i>Advancing Christian Meditation:</i>			
National Conference income	14,874	14,874	21,706
School of Meditation	19,436	19,436	4,042
Meditation with Children	2,748	2,748	2,711
	<u>37,058</u>	<u>37,058</u>	<u>28,459</u>

The income from charitable activities in 2014 totalling £28,459 was attributed to unrestricted funds.

4. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds £	2015 £	2014 £
Sundry other income	696	696	20
	<u>696</u>	<u>696</u>	<u>20</u>

The other trading activities income in 2014 totalling £20 was attributed to unrestricted funds.

5. INVESTMENT INCOME

	Unrestricted Funds £	2015 £	2014 £
Cash deposit interest	105	105	96
	<u>105</u>	<u>105</u>	<u>96</u>

The investment income in 2014 totalling £96 was attributed to unrestricted funds.

THE CHRISTIAN MEDITATION TRUST (UK)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2015

6. ANALYSIS OF EXPENDITURE

	Raising Funds	Advancing Christian Meditation	2015	2014
	£	£	£	£
Contractor and volunteer costs	-	11,530	11,530	13,170
National conference expenses	-	14,502	14,502	18,736
School of Meditation expenditure	-	17,320	17,320	3,970
Meditation with Children expenditure	-	2,748	2,748	2,348
Other events and outreach expenditure	-	1,032	1,032	5,274
Newsletter printing and postage	-	8,969	8,969	10,104
National Council expenses	-	3,222	3,222	3,179
Printed resources	-	780	780	-
Online donations project	779	-	779	114
Donations	-	5,871	5,871	-
Annual Appeal costs	1,934	-	1,934	1,921
Support costs (Note 7)	28	7,081	7,109	8,794
Governance costs (Note 7)	1	1,316	1,317	1,361
	<u>2,742</u>	<u>74,371</u>	<u>77,113</u>	<u>68,971</u>

7. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's two key activities undertaken (see note 6) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of a proportion of direct costs, allocated to each activity.

	General support	Governance function	2015	2014
	£	£	£	£
Trustees expenses	-	237	237	281
Independent examiners fee	-	1,080	1,080	1,080
Premises	1,225	-	1,225	963
Communications & computer costs	5,618	-	5,618	7,854
Bank charges	88	-	88	89
Other	178	-	178	(112)
	<u>7,109</u>	<u>1,317</u>	<u>8,426</u>	<u>10,155</u>

8. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

Charity did not have any employees during the year.

There were no transactions with Trustees in the year other than the following:

- Reimbursement of travel expenses paid to five Trustees £237 (2014 - £281 paid to six Trustees).
- Program activity related travel reimbursements paid to three Trustees amounting to £1,006 (2014 - £1,923 paid to three Trustees).

The key management personnel of the charity comprise of the trustees. None of the trustees were employed or paid fees by the Charity.

THE CHRISTIAN MEDITATION TRUST (UK)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2015

9. NET INCOME/(EXPENDITURE) FOR THE YEAR

This is stated after charging:

	2015 £	2014 £
Independent Examination	<u>1,080</u>	<u>1,080</u>

10. INVESTMENT IN SUBSIDIARY

	2015 £	2014 £
Investment at cost	<u>3</u>	<u>3</u>

The investment above is a wholly-owned trading subsidiary, Medio Media Limited, a company incorporated in England and Wales. The principal activity of the subsidiary company is that of the promotion of meditation and contemplative prayer.

The aggregate amount of capital and reserves of Medio Media for the year to 31st December 2015 were as follows:

	<u>Principal activity</u>	Capital and reserves £	Profit / (loss) for the year £
Medio Media Limited	Management of royalties	<u>1,931</u>	<u>771</u>

11. DEBTORS

	2015 £	2014 £
Ammounts owed from subsidiary undertaking	1,506	4,993
Gift aid recivable	-	10,807
Other debtors	126	126
Prepayments	2,170	3,696
	<u>3,802</u>	<u>19,622</u>

12. CREDITORS: Amounts falling due within one year

	2015 £	2014 £
Other creditors	4,803	7,515
Accruals	2,883	4,043
	<u>7,686</u>	<u>11,558</u>

THE CHRISTIAN MEDITATION TRUST (UK)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2015

13. MOVEMENT IN FUNDS

	Balance at 01.01.15 £	Income £	Expenditure £	Balance at 31.12.15 £
Unrestricted funds				
General funds	47,940	87,123	76,081	58,982
Restricted Funds				
Oblates	292	890	802	380
London activities	665	310	230	745
Total restricted funds	<u>957</u>	<u>1,200</u>	<u>1,032</u>	<u>1,125</u>
Total funds	<u><u>48,897</u></u>	<u><u>88,323</u></u>	<u><u>77,113</u></u>	<u><u>60,107</u></u>

Description, nature and purpose of unrestricted funds:

Unrestricted general funds represent accumulated funds available for general use in furthering the Trust's objectives.

Description, nature and purpose of restricted funds:

The restricted funds indicated above represent three donations received as contributions towards specific expenses determined by the donors. The first is used to support the Oblates and the second is to be spent "to help the London regions in their work".

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	2015 £
Fixed assets	3	-	3
Net current assets	58,979	1,125	60,104
	<u><u>58,982</u></u>	<u><u>1,125</u></u>	<u><u>60,107</u></u>

15. RELATED PARTY TRANSACTIONS

At the Balance Sheet date the charity was owed £1,506 (2014 - £4,993) by Medio Media Limited, its wholly owned subsidiary company.