

Charity Number: 273632

Company Number: 01038022

MEHER BABA ASSOCIATION LIMITED
(A Company limited by guarantee)

TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2016

CHARITY COMMISSION
FIRST CONTACT

- 8 DEC 2016

RECORDED
RECEIVED

MEHER BABA ASSOCIATION LIMITED
(A Company limited by guarantee)

CONTENTS

	Page
Company Information	1
Trustees' Report	2/3/4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7/8/9/10/11
Accountants' Report	12/13

MEHER BABA ASSOCIATION LIMITED
(A Company limited by guarantee)

COMPANY INFORMATION

Trustees and Directors	R Cork) M Radoje) O Vasudeva) C Bomanji) K Ashton) B Freije) T Moller) S Chapman) L Benbow) H Mahalaxmivalla) D Lee) R Cork) J Baker)	Joint Chairpersons Treasurer	Appointed 07.05.2016 Appointed 24.10.2015
Secretary	J Baker		
Registered Office	Flat 1 228 Hammersmith Grove LONDON W6 7HG		
Registered Company Number	1038022		
Registered Charity Number	273632		
Accountants	EMTACS 69 Loughborough Road West Bridgford NOTTINGHAM NG2 7LA		

MEHER BABA ASSOCIATION LIMITED
(A Company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2016

The trustees submit their annual report and the financial statements for the year ended 5 April 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in April 2005 in preparing the annual report and financial statements of the charity.

Objects of the Charity

The charity is constituted as a company limited by guarantee and is therefore governed by a Memorandum and Articles of Association, which have been updated and combined in line with current legislation and were presented for approval at the 2015 Annual General Meeting. The directors of the company are also trustees of the charity.

The charity's objectives and principal activities continue to be that of extending and furthering the spiritual guidance given by Meher Baba.

The Trustees have completed a renovation of our premises this year in order to provide a safer environment for people and a better environment in which to preserve our precious archives. Meetings resumed in May 2015 on the premises and in November 2015 we held a special gathering over the course of a weekend to celebrate the re-opening and completion of the internal renovations. We were lucky to host many speakers from around the UK who had met Meher Baba, or been present at the "Great Darshan" in 1969. We hosted 50 people on each day of the programme.

We have also continued to encourage meetings around the country and outreach work, developing exhibition materials for specific events, including one in Norwich at the Mind Body Spirit Fayre in June.

We continue to provide one of the few resources for books, DVDs and CDs about Meher Baba in the UK and operate a lending library. We produce a regular Newsletter and answer queries about Meher Baba, now more numerous since we have increased our Internet presence.

We continue to spend considerable time and energy on our archives, including a document rehousing programme to preserve the volume of correspondence from Meher Baba and His close disciples and preparing for the proper preservation of His clothing and other personal effects, which can now be displayed in our specially purchased museum quality display cases.

There have been no material changes in the policies of the charity during the year. The funds of the charity have been applied in pursuit of its objectives and in accordance with any specific requirements of the fund providers.

MEHER BABA ASSOCIATION LIMITED
(A Company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2016

Members and their interests

The charity is a charitable company limited by guarantee and was incorporated on 12 January 1972 and obtained charitable status on 23 June 1977. It is governed by its Memorandum and Articles of Association.

Results and business review

The results for the year are as set out in the annexed Accounts.

The trustees are satisfied with the performance of the charity during the year and the position at 5 April 2016. The trustees consider that the charity is in a strong position to continue in its activities during the coming year and that the assets of the charity are adequate to fulfil its obligations.

No donations in kind or other forms or intangible income were received by the charity during the year.

Financial Position

The trustees consider the financial position of the company to be satisfactory.

Management

The trustees manage the over all business of the charity, with the day to day activities being supplemented by outsourced resources as necessary.

Investment Policy

Under the Memorandum and Articles of Association the trustees have the power to invest monies not immediately required for the furtherance of its objects, as it thinks fit. The trustees' policy is to maximise income within a low risk environment.

Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which includes the free services of the charity, at a level that provides sufficient funds to meet the ongoing operating expenditure.

Risk Management

The charity continues to examine the major strategic business and operational risks that it faces and to develop and ultimately implement systems to mitigate any exposure.

MEHER BABA ASSOCIATION LIMITED
(A Company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2016

Trustees' responsibilities statement

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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:-

Select suitable accounting policies and then apply them consistently;

Observe the methods and principles in the Charities SORP;

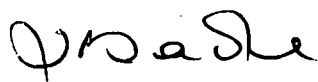
Make judgements and accounting estimates that are reasonable and prudent;

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by Section 41SA of the Companies Act 2006.

This report was approved by the Trustees on 17.9.16 and signed on their behalf by:



J Baker
Secretary, Director and Trustee

MEHER BABA ASSOCIATION LIMITED
(A Company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2016

	Note	Restricted Funds £	Unrestricted Funds £	Total 2016 £	Total 2015 £
Incoming Resources					
from charitable activities	1				
Donations		6,716	5,396	12,112	58,491
Sale of Books and Videos		-	2,817	2,817	1,735
Sale of Newsletters		-	478	478	958
Gift Aid		-	2,300	2,300	1,059
Raffle Collections		-	117	117	-
		<u>6,716</u>	<u>11,108</u>	<u>17,824</u>	<u>62,243</u>
Investment Income					
Premium on sale of loft lease		-	-	-	52,972
Interest Receivable		-	30	30	25
		<u>-</u>	<u>30</u>	<u>30</u>	<u>52,997</u>
Total Incoming Resources		<u>6,716</u>	<u>11,138</u>	<u>17,854</u>	<u>115,240</u>
Resources Expended					
Costs of Activities in furtherance of the charity's objects	2	-	12,586	12,586	7,696
Leasehold property renovations & repairs	2	54,448	-	54,448	30,242
Management and Administration	2	-	14,959	14,959	9,206
Total Resources Expended		<u>54,448</u>	<u>27,545</u>	<u>81,993</u>	<u>47,144</u>
Net (Deficit)/Surplus for the year		<u>(47,732)</u>	<u>(16,407)</u>	<u>(64,139)</u>	<u>68,096</u>

MEHER BABA ASSOCIATION LIMITED
(A Company limited by guarantee)

BALANCE SHEET
AS AT 5 APRIL 2016

		2016		2015	
	Note	£	£	£	£
Fixed Assets					
Tangible assets	3		78,843		75,422
Investments	4		<u>2</u>		<u>2</u>
			78,845		75,424
Current Assets					
Stock	1	3,597		2,795	
Cash at bank and in hand		<u>38,950</u>		<u>107,282</u>	
		42,547		110,077	
Creditors					
Amounts falling due within one year	5	<u>(600)</u>		<u>(570)</u>	
Net Current Assets			41,947		109,507
Total Assets less current liabilities			<u>120,792</u>		<u>184,931</u>
Funds					
Restricted Funds	7				19,758
Unrestricted Funds	7		<u>120,792</u>		<u>165,173</u>
Total Funds			<u>120,792</u>		<u>184,931</u>

For the year ended 5 April 2016 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities

- i the members have not required the company to obtain an audit of its Accounts for the year in question in accordance with Section 476.
- ii the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These Accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

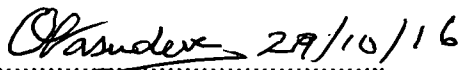
Approved by the Board on

17.9.16



M Radoje - Joint Chairperson, Director and Trustee

O Vasudeva 29/10/16



O Vasudeva - Treasurer, Director and Trustee

MEHER BABA ASSOCIATION LIMITED
(A Company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2016

1 Accounting Policies

The financial statements have been prepared under the historical cost convention in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP) issued in April 2005.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

1.1 Compliance with the Companies Act 2006

The Statement of Recommended Practice is at variance with the disclosure requirements of the Companies Act 2006. The directors consider that departing from the Companies Act 2006 and complying with the Statement of Recommended Practice is more meaningful for the charity.

1.2 Donations and similar resources

Donations are included when received at the business address.

1.3 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. There are no designated funds.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

1.4 Grants payable in furtherance of the objectives of the charity

The charity does not grant applications or pay grants.

MEHER BABA ASSOCIATION LIMITED
(A Company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2016

1.5 Activities in furtherance of the objectives of the charity

The cost of activities in furtherance of the objectives of the charity represents the cost of goods sold and services that have been incurred in charitable activities.

1.6 Management and administration of the charity

Management and administration costs represent expenditure incurred in the management of the charity's assets, organisational administration and compliance with charitable and statutory requirements.

Administration expenditure includes all expenditure not directly related to charitable activity. In respect of certain items of expenditure it is a matter of judgement as to whether such items are direct charitable expenditure or are administrative and the Trustees have applied what they consider to be reasonable judgement in apportioning such costs.

1.7 Fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation has been provided at the following rates in order to write off the assets, less their expected residual value, over their estimated useful economic lives:

A regular annual review of the likelihood of asset impairment is undertaken.

Fixtures, fittings & equipment	15% on written down value
Leasehold properties	Straight line over the life of the lease

1.8 Stock

Stock is stated at the lower of cost and net realisable value.

MEHER BABA ASSOCIATION LIMITED
(A Company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2016

2	Analysis of total resources expended	Restricted Funds £	Unrestricted Funds £	2016 £	2016 £
	Costs of Activities in furtherance of the charity's objects				
	Cost of Books and Videos Sold	-	1,196	1,196	1,747
	Cost of Newsletters Sold	-	582	582	1,098
	Donations	-	4,918	4,918	2,360
	Sahvas	-	471	471	1,302
	Archives	-	5,269	5,269	938
	Outreach	-	150	150	251
		<u>-</u>	<u>12,586</u>	<u>12,586</u>	<u>7,696</u>
	Repair and Renovation of leasehold property	<u>54,448</u>	<u>-</u>	<u>54,448</u>	<u>30,242</u>
	Management and Administration	Restricted Funds £	Unrestricted Funds £	2016 £	2015 £
	Rates	-	1,094	1,094	1,069
	Insurance	-	1,385	1,385	1,460
	Light & Heat	-	390	390	666
	Repairs, Maintenance & Security	-	3,499	3,499	204
	Telephone	-	279	279	327
	Administration	-	5,470	5,470	2,651
	Bank Charges	-	119	119	13
	Website & Publicity	-	214	214	1,132
	Accountancy	-	600	600	570
	Professional Fees	-	13	13	-
	Depreciation of long leasehold	-	1,000	1,000	1,000
	Depreciation of Fixtures & Fittings	-	896	896	114
		<u>-</u>	<u>14,959</u>	<u>14,959</u>	<u>9,206</u>

MEHER BABA ASSOCIATION LIMITED
(A Company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2016

3	Tangible Fixed Assets	Leasehold property £	Plant, Equipment, Fixtures & Fittings £	Total £		
	Cost					
	As at 6 April 2015	95,858	4,403	100,261		
	Additions in the year	-	5,317	5,317		
		<u>95,858</u>	<u>9,720</u>	<u>105,578</u>		
	Depreciation					
	As at 6 April 2015	21,085	3,754	24,839		
	Provided in the year	1,000	896	1,896		
		<u>22,085</u>	<u>4,650</u>	<u>26,735</u>		
	Net Book Value					
	As at 5 April 2016	<u>73,773</u>	<u>5,070</u>	<u>78,843</u>		
	As at 5 April 2015	<u>74,773</u>	<u>649</u>	<u>75,422</u>		
4	Intangible Fixed Assets			Unlisted Investment £		
	Cost					
	At 6 April 2015 & 5 April 2016			<u>2</u>		
	Net Book Value					
	At 5 April 2016			<u>2</u>		
	At 5 April 2015			<u>2</u>		
5	Creditors:		2016	2015		
	Amounts falling due within one year		£	£		
	Trade Creditors & Accruals		<u>600</u>	<u>570</u>		
			<u>600</u>	<u>570</u>		
6	Taxation					
	The company is a registered charity and thus is exempt from Corporation Tax.					
	Value Added Tax is not recoverable by the charity and is therefore included in the relevant cost in the Statement of Financial Activities.					
7	Statement of Funds	Balance 06/04/15	Income £	Expenditure £	Transfers £	Balance 05/04/16 £
	Restricted Funds	19,758	6,716	(54,448)	27,974	-
	Unrestricted Funds	<u>165,173</u>	<u>11,138</u>	<u>(27,545)</u>	<u>(27,974)</u>	<u>120,792</u>
		<u>184,931</u>	<u>17,854</u>	<u>(81,993)</u>	<u>-</u>	<u>120,792</u>

MEHER BABA ASSOCIATION LIMITED
(A Company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2016

8	Analysis of net assets between funds	Restricted Funds £	Unrestricted Funds £	Total Funds £
	Fund Balances as at 5 April 2016 are represented by:			
	Fixed Assets	-	78,845	78,845
	Current Assets	-	42,547	42,547
	Current Liabilities	-	(600)	(600)
		-	120,792	120,792

9 Trustees' remuneration
The Trustees did not receive any emoluments during the year. The total amount reimbursed to Trustees for travel and parking in the year amounted to £988.62.

10 Controlling Party
The company is controlled by the Trustees.

MEHER BABA ASSOCIATION LIMITED
(A Company limited by guarantee)

REPORTING ACCOUNTANTS' REPORT TO THE TRUSTEES
ON THE UNAUDITED FINANCIAL STATEMENTS
OF MEHER BABA ASSOCIATION LIMITED

We report on the Financial Statements of Meher Baba Association Limited for the Year Ended 5 April 2016, which comprise the Statement of Financial Activities, the Balance Sheet and the related Notes. These Financial Statements have been prepared under the historical cost convention and the accounting policies set out therein.

Respective Responsibilities of the Trustees and reporting Accountants

As described in the Statement of Trustees' Responsibilities, the Trustees are responsible for the preparation of the Financial Statements and they consider that the Company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of Opinion

In accordance with our instructions and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the Accounts of the Company from the accounting records and information and explanations you have given to us.

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants and so our procedures consisted of comparing the Financial Statements with the accounting records kept by the Company and making such limited enquiries of the officers of the Company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

This report is made solely to the Company's Trustees as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the Accounts that we have been engaged to compile, report to the Company's Trustees that we have done so and state those matters which we have agreed to state to them in this 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 Company and the Trustees.

You have acknowledged on the Balance Sheet as at 5 April 2016 your duty to ensure that the Company has kept proper accounting records and to prepare Accounts that give a true and fair view under the Companies Act 2006. You consider that the Company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the Accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the Accounts.

Opinion

In our opinion:

- i the Financial Statements are in agreement with the accounting records kept by the Company under Section 386 of the Companies Act 2006.
- ii the Trustees are entitled to deliver abbreviated accounts according to Section 444 (1) or (3) of the Companies Act 2006 and they have been properly prepared in accordance with the regulations made by the Secretary of State in relation to small companies.

EMTACS

Reporting Accountants

69 Loughborough Road
West Bridgford
NOTTINGHAM
NG2 7LA