

Registered number: 05276934
Charity number: 1108689

SHREE RAM KRISHNA CENTRE

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

SHREE RAM KRISHNA CENTRE
(A company limited by guarantee)

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SHREE RAM KRISHNA CENTRE
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**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2017**

The Trustees present their annual report together with the financial statements of for the 1 April 2016 to 31 March 2017. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Structure, governance and management

a. PRINCIPAL ACTIVITIES

The principal activity of the company continued to be that of a charity. The charity is governed by a constitution and the memorandum & articles of the company.

Objectives and Activities

The object of the charity is to promote the practice of Hindu religion and culture in the multicultural environment. This objective is achieved by providing a place for members of the Hindu community to worship and celebrate religious festivals and organise cultural functions to promote Indian music and dramatics. Part of the premises is used by the local Council for the benefit of the resident Community. The charity is dependent on the continued service of unpaid volunteers in all aspects of its activities. The contribution in terms of hours cannot be accurately quantified in this respect.

Achievements and performance

The directors are satisfied that the charity is achieving its objectives set out above.

Financial review

The directors consider that the general fund of the charity has sufficient resources available to fulfil their obligations.

It is the policy of the charity that funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The directors consider that reserves at this level will ensure that in the event of a significant drop in funding they will be able to continue

The charity's existing activities while consideration is given to ways in which additional funds may be raised.

This level of reserves has been maintained throughout the year

This report was approved by the Trustees on 13/11/17 and signed on their behalf by:


Mr Ashok Jethwa
Trustee

SHREE RAM KRISHNA CENTRE
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2017**

Trustees

Mr J Measuria, Trustee
Mr A Jethwa, Trustee
Mr N Chauhan, Trustee
Mr V Soni, Trustee
Mrs H Thanki, Trustee
Mrs G Modhvadiya, Trustee
Mr H Measuria, Trustee

Company registered number

05276934

Charity registered number

1108689

Registered office

Ground Floor Temple, Alfred Street, Loughborough,, Leicestershire, LE11 1NG

Company secretary

Mr V Soni

Accountants

Karia Accountants Ltd, 1a Stockbrook road, Derby, DE22 3PL

Bankers

Lloyds TSB

SHREE RAM KRISHNA CENTRE
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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2017**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SHREE RAM KRISHNA CENTRE

I report on the financial statements of the company for the year ended 31 March 2017 which are set out on pages 4 to 11.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

Having satisfied myself that the company is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- 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 company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements 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 386 of the Companies Act 2006; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed: 

Dated: 13/11/17

KARIA ACCOUNTANTS LTD
Chartered certified Accountants
1a Stockbrook road
Derby
DE22 3PL

SHREE RAM KRISHNA CENTRE
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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2017**

	Note	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	2	19,521	19,521	22,866
Activities from generating funds	3	18,900	18,900	22,209
Investments	4	33	33	25
TOTAL INCOME AND ENDOWMENTS		38,454	38,454	45,100
EXPENDITURE ON:				
Charitable activities	6	48,929	48,929	44,771
TOTAL EXPENDITURE		48,929	48,929	44,771
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES				
Losses on revaluations of fixed assets	9	(10,475)	(10,475)	329
		-	-	(329)
NET MOVEMENT IN FUNDS		(10,475)	(10,475)	-
RECONCILIATION OF FUNDS:				
Total funds brought forward		543,205	543,205	543,205
TOTAL FUNDS CARRIED FORWARD		532,730	532,730	543,205

The notes on pages 6 to 11 form part of these financial statements.

SHREE RAM KRISHNA CENTRE
(A company limited by guarantee)
REGISTERED NUMBER: 05276934

BALANCE SHEET
AS AT 31 MARCH 2017

	Note	£	2017 £	£	2016 £
FIXED ASSETS					
Tangible assets	9		459,374		467,706
CURRENT ASSETS					
Debtors	10	2,298		3,916	
Cash at bank and in hand		72,610		72,158	
		<u>74,908</u>		<u>76,074</u>	
CREDITORS: amounts falling due within one year	11	(1,552)		(575)	
NET CURRENT ASSETS			<u>73,356</u>		<u>75,499</u>
NET ASSETS			<u><u>532,730</u></u>		<u><u>543,205</u></u>
CHARITY FUNDS					
Unrestricted funds			<u>532,730</u>		<u>543,205</u>
TOTAL FUNDS			<u><u>532,730</u></u>		<u><u>543,205</u></u>

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 13/11/17 and signed on their behalf, by:


Mr Ashok Jethwa

The notes on pages 6 to 11 form part of these financial statements.

SHREE RAM KRISHNA CENTRE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Shree Ram Krishna Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

1.3 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.4 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 company and which have not been designated for other purposes.

1.5 Income

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.6 Tangible fixed assets and depreciation

SHREE RAM KRISHNA CENTRE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. ACCOUNTING POLICIES (continued)

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	1% per annum of cost.
Marble Temple. Idols & painting	-	10% on reducing balance basis
Fixtures and fittings	-	15% on reducing balance basis

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Donations	19,521	19,521	22,866
<i>Total 2016</i>	<u>22,866</u>	<u>22,866</u>	

3. ACTIVITIES FROM GENERATING FUNDS

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Hall rental	18,900	18,900	22,209
<i>Total 2016</i>	<u>22,209</u>	<u>22,209</u>	

SHREE RAM KRISHNA CENTRE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

4. INVESTMENT INCOME

	Unrestricted funds 2017 £	Endowment funds 2017 £	Total funds 2017 £	Total funds 2016 £
Bank interest	33	-	33	25
<i>Total 2016</i>	25	-	25	

5. CHARITABLE ACTIVITIES

	Activities £	Total 2017 £	Total 2016 £
Priest's remuneration	10,520	10,520	10,216
Expenses for events	2,408	2,408	4,929
	12,928	12,928	15,145
<i>At 31 March 2016</i>	-	-	

6. GOVERNANCE COSTS

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Accountancy fees	575	575	588
Rates and water	686	686	738
Insurance	2,239	2,239	1,989
Light and heat	7,999	7,999	7,198
Repairs and maintenance	8,559	8,559	4,580
Telephone	182	182	182
Bank charges	382	382	348
Charitable donations	298	298	415
Wages	3,000	3,000	3,000
NI	3,749	3,749	1,853
Depreciation	3,454	3,454	3,857
Depreciation in freehold property	4,878	4,878	4,878
	36,001	36,001	29,626

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

7. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2017 £	2016 £
Depreciation of tangible fixed assets: - owned by the charity	<u>8,332</u>	<u>8,735</u>

8. STAFF COSTS

Staff costs were as follows:

	2017 £	2016 £
Wages and salaries	3,000	3,000
Social security costs	3,749	1,853
	<u>6,749</u>	<u>4,853</u>

The average number of persons employed by the company during the year was as follows:

	2017 No.	2016 No.
Priest	1	1
Temple attendant	1	1
Temple cleaner	2	2
	<u>4</u>	<u>4</u>

No employee received remuneration amounting to more than £60,000 in either year.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

9. TANGIBLE FIXED ASSETS

	Freehold property £	Marble Temple. Idols & painting £	Fixtures and fittings £	Total £
Cost				
At 1 April 2016 and 31 March 2017	487,837	100,120	11,094	599,051
Depreciation				
At 1 April 2016	53,658	68,613	9,074	131,345
Charge for the year	4,878	3,151	303	8,332
At 31 March 2017	58,536	71,764	9,377	139,677
Net book value				
At 31 March 2017	429,301	28,356	1,717	459,374
At 31 March 2016	434,179	31,507	2,020	467,706

10. DEBTORS

	2017 £	2016 £
Trade debtors	2,298	3,916

11. CREDITORS: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	206	-
Other taxation and social security	140	-
Other creditors	1,206	575
	1,552	575

SHREE RAM KRISHNA CENTRE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2017 £	Total funds 2017 £
Tangible fixed assets	459,374	459,374
Current assets	74,908	74,908
Creditors due within one year	(1,552)	(1,552)
	<u>532,730</u>	<u>532,730</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2016 £	Total funds 2016 £
Tangible fixed assets	467,706	467,706
Current assets	76,074	76,074
Creditors due within one year	(575)	(575)
	<u>543,205</u>	<u>543,205</u>

13. MEMBERS LIMITED LIABILITY

The company has no called up share capital. It is limited by guarantee of the members for such amounts as may be required, not exceeding ten pounds per member in the event of it being wound up.

