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**SHREE RAM KRISHNA CENTRE**

**(A company limited by guarantee)**

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**UNAUDITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019**

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**SHREE RAM KRISHNA CENTRE**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

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**Members**

**Trustees**

Mr J Measuria, Trustee  
Mr A Jethwa, Trustee  
Mr N Chauhan, Trustee  
Mr V Soni, Trustee  
Mrs H Thanki, Trustee  
Mr H Measuria, Trustee  
Mr K Dave, Trustee (appointed 19 March 2019)  
Mr R Jadhav, Trustee (appointed 18 March 2019)  
Mrs I Patel, Trustee (appointed 18 March 2019)  
Mr N Mistry, Trustee (appointed 18 March 2019)  
Mrs R Patel, Trustee (appointed 18 March 2019)

**Company registered number**

05276934

**Charity registered number**

1108689

**Company name**

Shree Ram Krishna Centre

**Principal and 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

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**SHREE RAM KRISHNA CENTRE**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2019**

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The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the 1 April 2018 to 31 March 2019. 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**

**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.

The Trustees' report was approved by order of the board of trustees, as the company directors, on 28 October 2019 and signed on its behalf by:

 - Newly elected Chair Person.  
**Mrs Rita Patel**  
Chair of Trustees

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**SHREE RAM KRISHNA CENTRE**  
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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2019**

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

I report to the charity Trustees on my examination of the accounts of the academy for the year ended 31 March 2019.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the Trustees of the academy (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the academy are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the academy's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**INDEPENDENT EXAMINER'S STATEMENT**

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

1. accounting records were not kept in respect of the academy as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Signed:

Dated: 28 October 2019

**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 2019**

	Note	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
<b>INCOME AND ENDOWMENTS FROM:</b>				
Donations and capital grants	2	24,058	24,058	24,306
Activities from generating funds	3	20,680	20,680	13,863
Investments	4	25	25	32
<b>TOTAL INCOME AND ENDOWMENTS</b>		<b>44,763</b>	<b>44,763</b>	<b>38,201</b>
<b>EXPENDITURE ON:</b>				
Charitable activities		43,292	43,292	51,481
<b>TOTAL EXPENDITURE</b>		<b>43,292</b>	<b>43,292</b>	<b>51,481</b>
<b>NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>		<b>1,471</b>	<b>1,471</b>	<b>(13,280)</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>1,471</b>	<b>1,471</b>	<b>(13,280)</b>
<b>RECONCILIATION OF FUNDS:</b>				
Total funds brought forward		519,451	519,451	532,731
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>520,922</b>	<b>520,922</b>	<b>519,451</b>



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

**BALANCE SHEET**  
**AS AT 31 MARCH 2019**


	Note	£	2019 £	£	2018 £
<b>FIXED ASSETS</b>					
Tangible assets	8		443,752		451,402
<b>CURRENT ASSETS</b>					
Debtors	9	6,440		6,353	
Cash at bank and in hand		72,351		63,424	
		<u>78,791</u>		<u>69,777</u>	
<b>CREDITORS:</b> amounts falling due within one year	10	(1,621)		(1,728)	
<b>NET CURRENT ASSETS</b>			<u>77,170</u>		<u>68,049</u>
<b>NET ASSETS</b>			<u>520,922</u>		<u>519,451</u>
<b>FUNDS OF THE ACADEMY</b>					
Unrestricted income funds			<u>520,922</u>		<u>519,451</u>
<b>TOTAL FUNDS</b>			<u>520,922</u>		<u>519,451</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the academy 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 academy 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 on pages 4 to 12 were approved by the Trustees, and authorised for issue, on 28 October 2019 and are signed on their behalf, by:

 - Newly elected Chair Person.  
**Mrs Rita Patel**  
**Chair of Trustees**

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**SHREE RAM KRISHNA CENTRE**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

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**1. ACCOUNTING POLICIES**

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgments and key sources of estimation uncertainty, is set out below.

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

**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.



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**SHREE RAM KRISHNA CENTRE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

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**1. ACCOUNTING POLICIES (continued)**

**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 Expenditure**

Expenditure on charitable activities are costs incurred on the academy's educational operations, including support costs and those costs relating to the governance of the academy appointed to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

**1.7 Tangible fixed assets and depreciation**

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

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.
Furniture and fixtures	-	15% on reducing balance basis
Marble Temple. Idols & painting	-	10% on reducing balance basis

**1.8 Interest receivable**

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

**SHREE RAM KRISHNA CENTRE**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

**2. INCOME FROM DONATIONS AND LEGACIES**

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Donations	24,058	24,058	24,306
	<u>24,058</u>	<u>24,058</u>	<u>24,306</u>
<i>Total 2018</i>	<u>24,306</u>	<u>24,306</u>	

**3. FUNDRAISING INCOME**

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Age Concern - Rent	-	-	2,962
Hall Hire	1,180	1,180	395
SRKCP - Bills	7,100	7,100	2,506
SRKCP - Rent	12,400	12,400	8,000
	<u>20,680</u>	<u>20,680</u>	<u>13,863</u>
<i>Total 2018</i>	<u>13,863</u>	<u>13,863</u>	

**4. INVESTMENT INCOME**

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Bank interest	25	25	32
	<u>25</u>	<u>25</u>	<u>32</u>
<i>Total 2018</i>	<u>32</u>	<u>32</u>	

**SHREE RAM KRISHNA CENTRE**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

**5. CHARITABLE ACTIVITIES AND GOVERNANCE COST**

	Governance £	Activities £	Total 2019 £	Total 2018 £
Accountancy fees/Priest's remuneration	575	11,201	11,776	11,369
Expenses for events	-	3,412	3,412	4,972
Legal & professional	61	-	61	-
Sundry expenses & Rates	862	-	862	1,138
Insurance	2,400	-	2,400	2,300
Light & Heat	2,958	-	2,958	6,959
Repairs and maintenance	4,218	-	4,218	10,258
Telephone	182	-	182	182
Bank charges	484	-	484	301
Donations	3,660	-	3,660	252
Printing and Stationery	250	-	250	-
Wages and salaries	3,044	-	3,044	3,250
National insurance	2,112	-	2,112	2,424
Pension cost	-	224	224	105
Depreciation	7,649	-	7,649	7,971
	<u>28,455</u>	<u>14,837</u>	<u>43,292</u>	<u>51,481</u>
<i>Total 2018</i>	<u>-</u>	<u>12,928</u>	<u>12,928</u>	

**6. NET INCOME/(EXPENDITURE)**

This is stated after charging:

	2019 £	2018 £
Depreciation of tangible fixed assets:		
- owned by the charity	<u>7,649</u>	<u>7,972</u>

**SHREE RAM KRISHNA CENTRE**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

**7. STAFF COSTS**

**a. Staff costs**

Staff costs were as follows:

	2019 £	2018 £
Wages and salaries	3,044	3,250
Other wages and salaries	2,112	2,424
Defined contribution cost	224	105
	5,380	5,779
	5,380	5,779

**b. Staff numbers**

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

	2019 No.	2018 No.
Priest	1	1
Temple assistant	1	1
Temple cleaner	2	2
	4	4
	4	4

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

**8. TANGIBLE FIXED ASSETS**

	Freehold property £	Marble Temple. Idols & painting £	Marble Temple. Idols & painting £	Total £
<b>Cost</b>				
At 1 April 2018 and 31 March 2019	487,837	11,094	100,120	599,051
<b>Depreciation</b>				
At 1 April 2018	63,414	9,635	74,600	147,649
Charge for the year	4,879	219	2,552	7,650
At 31 March 2019	68,293	9,854	77,152	155,299
<b>Net book value</b>				
At 31 March 2019	419,544	1,240	22,968	443,752
At 31 March 2018	424,423	1,459	25,520	451,402

**SHREE RAM KRISHNA CENTRE**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

**9. DEBTORS**

	2019 £	2018 £
<b>Due after more than one year</b>		
Trade debtors	3,959	3,959
<b>Due within one year</b>		
Trade debtors	2,481	2,394
	<u>6,440</u>	<u>6,353</u>

Trade Debtors of £3,959 relates to 50% of the lift repairs, which is to be paid back by Ram Krishna Community Project.

**10. CREDITORS: Amounts falling due within one year**

	2019 £	2018 £
Trade creditors	-	228
Other taxation and social security	161	118
Other creditors	1,460	1,382
	<u>1,621</u>	<u>1,728</u>

**11. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	443,753	443,753
Debtors due after more than 1 year	3,959	3,959
Current assets	74,832	74,832
Creditors due within one year	(1,622)	(1,622)
	<u>520,922</u>	<u>520,922</u>



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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

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**11. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	<i>Unrestricted funds 2018 £</i>	<i>Total funds 2018 £</i>
Tangible fixed assets	451,402	451,402
Debtors due after more than 1 year	3,959	3,959
Current assets	65,816	65,816
Creditors due within one year	(1,726)	(1,726)
	<u>519,451</u>	<u>519,451</u>

**12. 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 one pound per member in the event of it being wound up.