REGISTERED COMPANY NUMBER: 08068521 (England and Wales)
REGISTERED CHARITY NUMBER: EW19986

# Strategic Report, Report of the Trustees and

# Unaudited Financial Statements

# for the Year Ended 31 December 2021

# for

# SHREE SHIVKRUPANAND SWAMI TRUST UK

Sterling Associates
Chartered Certified Accountants
5 Theobald Court
Theobald Street
Elstree
Hertfordshire
WD6 4RN

**SHREE SHIVKRUPANAND SWAMI TRUST UK**

**Contents of the Financial Statements**
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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| | Page |
|---|---|
| **Strategic Report** | 1 to 2 |
| **Report of the Trustees** | 3 to 5 |
| **Independent Examiner's Report** | 6 |
| **Statement of Financial Activities** | 7 |
| **Statement of Financial Position** | 8 to 9 |
| **Notes to the Financial Statements** | 10 to 15 |

## Strategic Report
## FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their strategic report for the year ended 31 December 2021.

### REVIEW OF BUSINESS

Achievement and performance

Charitable activities

The core activities of the Trust continue to be its main activity i.e. to support meditation centres in various parts of the UK, to set up with guidance, and to support new meditation centres in the UK. In addition to this, the Trust also holds online meditation sessions and discourses at different times during the day in order to give easy access to the public.

These core activities are organised via workshops, retreats, and introductory sessions, using appropriate tools such as video, audio, online workshops, and published teachings that support the practice of meditation. These events are also regularly promoted via our social media platforms.

During the pandemic, the activities were limited to the online sessions however, post-Covid the restrictions on visiting the Ashram and Retreat Centre in Nottinghamshire, were slowly relaxed in line with the government guidelines. Visitors have been able to benefit from peaceful and restorative breaks away from their daily routine.

In 2021, the trust organised multiple online programs on its YouTube channel and where possible at the Ashram in Nottinghamshire. Below are some highlights of the year:

. Monthly introduction sessions were organised during 2021 for people new to meditation. Between 2 and 10 participants attended these sessions.

. In March 2021 an online discourse was shown on Trust's YouTube channel (Samarpan Meditation UK), which was watched live by 2000 people worldwide and overtime listened to by about 10,000 people. This discourse was subtitled in English, German, French, and Spanish.

. In June 2021, to mark the 13th Anniversary of the energised statue's arrival in the UK, an online event was organised where we listened to Swamiji's Q&A from His visit to Somerset in 2016.
. On 27th June the trust organised a 1-day yoga and meditation retreat at UK Samarpan Ashram. 8 health care professionals (doctors, nurses, and pharmacists) participated in this event.

. Multiple in-person 8-day meditations sessions were organised all over the UK including Somerset, Newport, Cambridge, and Leicester.

. On 7th November, an in-person national event was held in Leicester to celebrate the birthday of our Guru Shree Shivkrupanand Swami which was attended by 85 people from all over the UK.
. In July and October sponsored walks took place in Peak District and London respectively, where meditators from around the UK participated to raise funds for the meditation hall that we are building at the UK Samarpan Ashram.

Construction Work

In October 2021, phase 2 of the construction of the meditation hall restarted, with the external walls being built. During this time the site was partially open to the public for regular daily meditation sessions, but access has been closed to the rear of the site while construction work is in progress.

The UK Samarpan Ashram site and the under-construction meditation hall is part of a network of similar sites around the globe, all with energised sacred statues with the potential to extend powerful vibrations that can increase the receiving capacity of those who are searching for inner peace and Self-realisation. The statue was sent to the UK as a gift from Shree Shivkrupanand Swami. These statues, situated in various parts of the world, are focal points for meditation, imbued with vibrations that bring an experience of deep inner awareness and peace to those who sit in their proximity.

Once the construction of the new facilities is completed, which is anticipated to be towards the middle of 2023, the Trust will be able to increase the number of day visitors. Currently, up to eight visitors can stay overnight in our residential space at any one time. Day visitors are welcome at certain times throughout the day for individual or group meditation or one-day events for up to 70 visitors as approved by the local council.

The Trust aims to continue all these activities and increase its reach using similar strategies, and support other charities and vulnerable groups where it is able and appropriate.

### FINANCIAL POSITION

All resources received and expended were in respect of the charitable activities of the Trust and are treated as restricted and unrestricted funds according to designated categories by donors. Excess (deficit) of income over expenditure for the year amounted to £48,064 (2020: £104,386) and after adding this to the opening reserves of £608,719 (2020: £504,333) resulted in closing restricted reserves of £656,783 (2020: £608,719).

## RESERVES POLICY

Reserves are held to fund the charity's future growth plans, to ensure that current activities will continue to run for a minimum of six months without financial challenges and to maintain the ashram/retreat centre activities

## FUTURE PLANS

The focus for 2022, will be fundraising in order to ensure the continuity of the construction project, alongside this our core activities of promoting Samarpan Meditation and continuing to develop more ways to promote it on social media.

Construction
Phase 2 of the construction of the meditation hall at the UK Samarpan Ashram includes getting the meditation hall and the public facilities block to a watertight stage. Whilst the construction work is ongoing, there will be limited access to the site for health and safety reasons.

Once the new facilities at the Ashram are fully completed, the Trust will be able to increase the number of daytime visitors and also make the site more accessible for visitors with disabilities.

Online and in-person centres
The online workshops that were a success during the pandemic will continue to provide online meditation sessions to people who are unable to attend the in-person centres for a variety of reasons. In addition, with the reopening of the in-person centres, the volunteers are looking forward to promoting the meditation in their local areas.

The Trust regularly uses Social Media like Facebook, Instagram, YouTube etc. and continues to produce promotional videos as well as fundraising videos to support and raise funds for the construction project. Multi-media promotional materials are developed regularly to increase awareness of what we offer to the public and create ways to engage online. We will continue to develop the content and functionality of our website, developing a central online resource for volunteers to access materials and templates, UK policies, and guidelines more easily.

Retreats
Planning of the four fundraising retreats, anticipated in Spring 2023, will resume in the early part of the next year. We aim to target with our promotions, website demographics, and social media platforms, greater diversity and numbers of the general public. Our spiritual master, Shree Shivkrupanand Swami will give live teaching sessions on each of the four retreat weekends, which will include opportunities to learn and experience meditation in His presence. This program will be open to all existing meditators and to newcomers.

Approved by order of the board of trustees on 30 September 2022 and signed on its behalf by:

M Mehra - Trustee

The trustees who are also the directors of the non-profit organisation (Shree Shivkrupanand Swami Trust UK) for the purposes of the Companies Act 2006, present their report with the financial statements of the organisation for the year ended 31 December 2020.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).

## OBJECTIVES AND ACTIVITIES

### Objectives and aims

The primary objectives of the Trust (Shree Shivkrupanand Swami Trust UK) are to:

Promote the principles and the knowledge of Samarpan Meditation and its benefits to the public through teaching, study and experience;

Promote the improvement of physical, mental and spiritual health and well-being through the practice of Samarpan Meditation;

Pursue such other purposes that are charitable according to the laws of England and Wales and that are compatible with the objects of the Trust.

The trustees are satisfied that the Trust has achieved its objectives in the year under review.

### Public benefit

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Trust constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006 and is governed by its Articles of Association

Recruitment and appointment of new trustees
In accordance with the Articles of Association the minimum number of trustees shall be three. The trustees shall be appointed in accordance with the provisions of these articles and none of the trustees shall be obliged to serve a fixed term or to retire on rotation. Trustees are appointed if they can prove and demonstrate a full understanding of Samarpan Meditation and the objectives of Shree Shivkrupanand Swami Trust UK. Trustees are briefed in their duties, responsibilities and obligations by reference to the guidelines published by Companies House and the Charity Commission.

Organisational Structure
All the activities of the Trust are run by dedicated volunteers. These activities include running centres, conducting workshops and introductory sessions, hosting online meditation sessions, registrations, setting up of programmes and their venues, assisting the programme leaders, preparing and serving meals to participants and volunteers, organising and participating in ashram work such as gardening, domestic chores and other maintenance activities, maintaining securely financial and other records and all other follow-up or necessary procedures.

The organisation is governed by its Memorandum and Articles of Association
The Trust's activities are planned and managed by trained and experienced volunteers with extensive understanding of Samarpan Meditation. There is regular contact between volunteers and trustees.

Related Parties
Shree Shivkrupanand Swami Trust UK is run following the aims and objectives as practised by the Yoga Prabha Bharati (Seva Santha) Trust India, although both the organisations are independent of one another.

Risk Management
The trustees have a duty to identify and review risks to which the Trust is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.
Risks relating to effective and efficient management of the Trust's resources are regularly monitored by the management and the trustees. Adequate procedures and controls are in place to cover these and, in particular, to cover risks related to the governance, operations and financial business of the Trust.

TRUSTEES RESPONSIBILITY STATEMENT
The trustees (who are also the directors of Shree Shivkrupanand Swami Trust UK for the purpose of company law) are responsible for preparing the report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Company law requires the trustees to prepare financial statements for each year that 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 the expenditure of the charitable company for the period. In preparing those financial statements, the trustees are required to:
" select suitable accounting policies and then apply them consistently;
" observe the methods and principles of the Charity SORP;
" make judgements and estimates that are reasonable and prudent;
" prepare the financial statements on the going concerns basis unless it is inappropriate to presume that the charitable company 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 charitable company and to 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 so far as the trustees are aware:
" There is no relevant account information of which the charitable company's accountants are unaware and
" The trustees have taken all steps that they ought to have taken to be aware of any relevant accounts information and to establish that the accountants are aware of that information.

ACCOUNTANTS
The accountants, Sterling Associates, will be proposed for re-appointment.

**REFERENCE AND ADMINISTRATIVE DETAILS**
**Registered Company number**
08068521 (England and Wales)

**Registered Charity number**
EW19986

**Registered office**
Long Acre
Melton Road
Hickling Pastures
Melton Mowbray
LE14 3QG

**Trustees**
B Sharma (resigned 30.9.21)
Ms C A Godwin (resigned 30.9.21)
S Pisavadia (resigned 30.9.21)
Ms E R Jardine (resigned 30.9.21)
M Gould (appointed 1.2.21)
S Joshi (appointed 1.2.21)
M Mehra (appointed 1.2.21)
Y Nathdwarawala (appointed 1.2.21)

**Independent Examiner**
Milan Pandya
Sterling Associates
Chartered Certified Accountants
5 Theobald Court
Theobald Street
Elstree
Hertfordshire
WD6 4RN

Approved by order of the board of trustees on 30 September 2022 and signed on its behalf by:

M Mehra - Trustee

**Independent examiner's report to the trustees of Shree Shivkrupanand Swami Trust UK ('the Company')**
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

**Responsibilities and basis of report**
As the charity's trustees of the Company (and also 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 Company 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 your charity's accounts as 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 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 Company 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.

Milan Pandya
Sterling Associates
Chartered Certified Accountants
5 Theobald Court
Theobald Street
Elstree
Hertfordshire
WD6 4RN

30 September 2022

**SHREE SHIVKRUPANAND SWAMI TRUST UK**

**Statement of Financial Activities**
**FOR THE YEAR ENDED 31 DECEMBER 2021**

| | Notes | 2021 Unrestricted fund £ | 2020 Total funds £ |
|---|---|---|---|
| **INCOME AND ENDOWMENTS FROM** | | | |
| Donations and legacies | | 138,362 | 161,040 |
| **EXPENDITURE ON** | | | |
| Raising funds | 2 | 50,732 | 52,075 |
| Other | | 39,566 | 4,579 |
| **Total** | | 90,298 | 56,654 |
| **NET INCOME** | | 48,064 | 104,386 |
| **RECONCILIATION OF FUNDS** | | | |
| **Total funds brought forward** | | 608,719 | 504,333 |
| **TOTAL FUNDS CARRIED FORWARD** | | 656,783 | 608,719 |

The notes form part of these financial statements

## Statement of Financial Position
## 31 DECEMBER 2021

| | Notes | 2021 Unrestricted fund £ | 2020 Total funds £ |
|---|---|---|---|
| **FIXED ASSETS** | | | |
| Tangible assets | 6 | 947,318 | 855,523 |
| **CURRENT ASSETS** | | | |
| Debtors | 7 | 27,335 | 11,397 |
| Cash at bank and in hand | | 94,428 | 21,485 |
| | | 121,763 | 32,882 |
| **CREDITORS** | | | |
| Amounts falling due within one year | 8 | (77,348) | (20,340) |
| **NET CURRENT ASSETS** | | 44,415 | 12,542 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | 991,733 | 868,065 |
| **CREDITORS** | | | |
| Amounts falling due after more than one year | 9 | (334,950) | (259,346) |
| **NET ASSETS** | | 656,783 | 608,719 |
| **FUNDS** | 12 | | |
| Unrestricted funds | | 656,783 | 608,719 |
| **TOTAL FUNDS** | | 656,783 | 608,719 |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements



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**Statement of Financial Position - continued**
**31 DECEMBER 2021**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 30 September 2022 and were signed on its behalf by:

M Gould - Trustee

S Joshi - Trustee

M Mehra - Trustee

Y Nathdwarawala - Trustee

## 1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

| | |
|---|---|
| Improvements to property | - Straight line over 20 years |
| Fixtures and fittings | - 25% on reducing balance |
| Computer equipment | - 25% on reducing balance |

**Taxation**
The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

## 2. RAISING FUNDS

**Raising donations and legacies**

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Support costs | 49,169 | 51,399 |



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## 3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Depreciation - owned assets | 27,151 | 21,303 |

## 4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

## 5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund |
|---|---|
| | £ |
| **INCOME AND ENDOWMENTS FROM** | |
| Donations and legacies | 161,040 |
| **EXPENDITURE ON** | |
| Raising funds | 52,075 |
| Other | 4,579 |
| **Total** | 56,654 |
| **NET INCOME** | 104,386 |
| **RECONCILIATION OF FUNDS** | |
| **Total funds brought forward** | 504,333 |
| **TOTAL FUNDS CARRIED FORWARD** | 608,719 |



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## 6. TANGIBLE FIXED ASSETS

| | Freehold property £ | Improvements to property £ | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|---|---|---|---|---|---|
| **COST** | | | | | |
| At 1 January 2021 | 509,346 | 388,584 | 4,991 | 412 | 903,333 |
| Additions | - | 118,946 | - | - | 118,946 |
| At 31 December 2021 | 509,346 | 507,530 | 4,991 | 412 | 1,022,279 |
| **DEPRECIATION** | | | | | |
| At 1 January 2021 | - | 43,578 | 3,820 | 412 | 47,810 |
| Charge for year | - | 26,859 | 292 | - | 27,151 |
| At 31 December 2021 | - | 70,437 | 4,112 | 412 | 74,961 |
| **NET BOOK VALUE** | | | | | |
| At 31 December 2021 | 509,346 | 437,093 | 879 | - | 947,318 |
| At 31 December 2020 | 509,346 | 345,006 | 1,171 | - | 855,523 |

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 £ | 2020 £ |
|---|---|---|
| Other debtors | 27,219 | 10,947 |
| Prepayments | 116 | 450 |
| | 27,335 | 11,397 |

## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 £ | 2020 £ |
|---|---|---|
| Bank loans and overdrafts (see note 10) | 17,669 | 17,669 |
| Trade creditors | 17,959 | 221 |
| Other creditors | 39,420 | - |
| Accrued expenses | 2,300 | 2,450 |
| | 77,348 | 20,340 |

## 9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2021 £ | 2020 £ |
|---|---|---|
| Bank loans (see note 10) | 186,449 | 192,971 |
| Other creditors | 148,501 | 66,375 |
| | 334,950 | 259,346 |

Included within other creditors is £148,501 that represents loans from well wishers. These loans are repayable at the end of five years from the date of the loans. No interest is charged on these loans.



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## 10. LOANS

An analysis of the maturity of loans is given below:

| | 2021 £ | 2020 £ |
|---|---|---|
| Amounts falling due within one year on demand: | | |
| Bank loans | 17,669 | 17,669 |
| Amounts falling between one and two years: | | |
| Bank loans - 1-2 years | 17,669 | 17,669 |
| Amounts falling due between two and five years: | | |
| Bank loans - 2-5 years | 53,008 | 53,008 |
| Amounts falling due in more than five years: | | |
| Repayable by instalments: | | |
| Bank loans more 5 yr by instal | 115,772 | 122,294 |

## 11. SECURED DEBTS

The following secured debts are included within creditors:

| | 2021 £ | 2020 £ |
|---|---|---|
| Bank loans | 204,118 | 210,640 |

## 12. MOVEMENT IN FUNDS

| | At 1.1.21 £ | Net movement in funds £ | At 31.12.21 £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 608,719 | 48,064 | 656,783 |
| **TOTAL FUNDS** | 608,719 | 48,064 | 656,783 |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 138,362 | (90,298) | 48,064 |
| **TOTAL FUNDS** | 138,362 | (90,298) | 48,064 |



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## 12. MOVEMENT IN FUNDS - continued

### Comparatives for movement in funds

| | At 1.1.20 £ | Net movement in funds £ | At 31.12.20 £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 504,333 | 104,386 | 608,719 |
| **TOTAL FUNDS** | 504,333 | 104,386 | 608,719 |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 161,040 | (56,654) | 104,386 |
| **TOTAL FUNDS** | 161,040 | (56,654) | 104,386 |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.1.20 £ | Net movement in funds £ | At 31.12.21 £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 504,333 | 152,450 | 656,783 |
| **TOTAL FUNDS** | 504,333 | 152,450 | 656,783 |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 299,402 | (146,952) | 152,450 |
| **TOTAL FUNDS** | 299,402 | (146,952) | 152,450 |



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## 13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

## 14. EXCEPTIONAL ITEM

The company paid a sum of £21,512.30 to Academy Residences Limited (in liquidation) for a retreat. Academy Residences was put into liquidation on 23 December 2021, prior to this retreat taking place. It is very unlikely that the charity will be able to recover this sum from the liquidator.

The trustees are planning on holding a retreat in 2023. There will be a cost towards the new retreat venue of £39,420. This will cover the costs of the 292 places that were paid and confirmed from the previous retreat that was due to take place with Academy Residences.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.