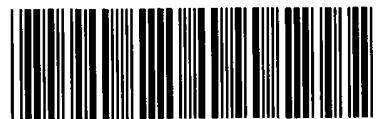


# *Mooji* Foundation

## **ANNUAL REPORT & FINANCIAL STATEMENTS** *for the year ending 31 December 2016*

SATURDAY



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30/09/2017  
COMPANIES HOUSE

**MOOJI FOUNDATION Ltd.**  
**A REGISTERED CHARITY and COMPANY**  
**LIMITED BY GUARANTEE**  
Company Number: 07086049  
Registered Charity Number: 1144016

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**Report of the Trustees for the year ending 31 December 2016**

The Trustees present their Annual Report and Audited Financial Statements for the year ending the 31 December 2016 and confirm compliance with the Charities Act 2011, the Memorandum and Articles of Association and the Charities SORP (FRS 102).

**REFERENCE AND ADMINISTRATIVE INFORMATION**

Charity Name: Mooji Foundation Ltd.

Charity Registration Number: 1144016

Registered Address: 447 Staines Road West,  
Ashford, Middlesex,  
TW15 2AB, UK

Honorary Patron: Anthony Paul Moo-Young (Sri Mooji)

Board of Trustees: Amrit Kaur (appointed 1 August 2016)  
Martha Elena Callejas Fonnegra  
Rhonda Lee Johnson  
Roma Mascarenhas (appointed 1 August 2016)  
Tiana Mangharam Harilela (resigned 14 October 2016)

Advisors: Davorka Kulas (Accountant)  
DK London Ltd.  
447 Staines Road West,  
Ashford, Middlesex,  
TW15 2AB - UK

Kaizad Cassad (Lawyer)  
Cassadys  
4th Floor, Grays Inn Chambers  
Grays Inn, Holborn  
London WC1R 5JA

Auditor: Kingston Smith LLP  
The Shipping Building  
The Old Vinyl Factory  
Blyth Road, London, UB3 1HA

## **STRUCTURE, GOVERNANCE & MANAGEMENT**

Mooji Foundation Ltd. originated as a group of volunteers who were following and practising the spiritual teachings in the form of Satsang, with Sri Mooji. It was eventually incorporated in November 2009 as a Company Limited by guarantee with The Companies House (07086049). It was granted Charitable Status by the Charity Commission of England and Wales in September 2011 under the Charity Registration Number 1144016.

### **Volunteers**

The Trustees and all who are connected with Mooji Foundation would like to express our deep gratitude to our spiritual teacher, Sri Mooji, for his selfless service, love and presence shared with all those whose hearts call to recognise the Self, to find lasting freedom. The contribution of volunteers in Mooji Foundation is invaluable. All the work that takes place happens through selfless service. Volunteers come forward after being deeply touched by Satsang with an urge to serve others and they benefit from Satsang as much as those they are in service to. We have two paid staff, yet they also volunteer much of their time as they have been equally touched by Satsang and the living experience of the teachings.

### **Governance**

We, the Trustees, are responsible for overseeing and creating policies for the management of the Charity. We offer our time voluntarily in service of making the teachings available to all and receive no remuneration or other financial benefits from this service. The Charity has 6-10 Trustee Board meetings per year.

The Trustees are responsible for the recruitment of new Trustees. During this recruitment process, people that have volunteered with the organisation for some years and that have shown a true connection with the teachings are held in high esteem as they also demonstrate a wisdom and discernment that is in line with the Charity's objectives. Potential Trustees are invited to meetings before they are appointed so that they are aware of the scope of the work and what is expected of them. A consensus vote is then made amongst the current Trustees. This method allows due consideration of the person's eligibility, personal competence, specialist knowledge and skills.

Following appointment, the new Trustees are introduced to their role and are briefed on the policies and guidelines of the charity and the scope of the work that currently takes place. They are also given access to a library of the Charity Commission's guidelines.

### **Management**

The organisation was restructured this year into 6 departments: Finance & Legal, Human Resources, Events, Information Technology, Communications and Services. The department coordinators meet regularly in order to ensure that the various services we provide to the general public run smoothly. Trustees are reported to quarterly and they meet with management to update procedures as required for compliance and best practice.

### **Related Parties**

Mooji Foundation Ltd. works in collaboration with organisations associated with Sri Mooji, such as Mooji Media Ltd (our trading subsidiary), Buddleia Media Pvt Ltd. (based in India) and Associação Mooji Sangha (based in Portugal). This collaboration greatly facilitates the furthering of our objects.

Sri Mooji is one of the most respected and sought after teachers of Advaita Vedanta and is regularly invited to participate in global events. These events are also excellent ways to introduce these teachings and connect with new people from all walks of life. In 2016, the charity collaborated with Feira Alternativa (Portugal), Alternatives (UK), World Yoga Festival (UK), International Yoga Festival (India), SAND (USA & Italy).

## **OBJECTIVES & ACTIVITIES**

### **Purpose**

The charity's objects as set out in our governing document are: the promotion of moral and spiritual welfare of all through the teachings and practical methodology of the Advaita Vedanta school of Hindu philosophy.

### **Main Activities**

We are dedicated to sharing the knowledge of Advaita Vedanta (non-duality), and to encourage and facilitate its practice and true understanding, for each being to recognise their true nature as pure awareness. The understanding and application of this teaching is fully facilitated by Sri Mooji, whose guidance, wisdom and presence brings many followers into the direct experience of what these teachings point to.

We have fulfilled Mooji Foundation's charitable purposes in 2016 by:

- Providing direct and interactive guidance on the practice of self-inquiry through Satsang events;
- Organising events which are available worldwide for followers to participate in, including short and long stay retreat;
- Producing our own books, and other written and audio-visual material for the public through our trading subsidiary, Mooji Media Ltd ;
- Encouraging participants to apply their insights to their daily lives, thus benefitting wider society;
- Supporting Associação Mooji Sangha for the provision and maintenance of an ashram through financial grants;
- Supporting individuals to access Satsang events, events and retreats through financial grants.

The trustees have considered the Charity Commission's public benefit guides, namely PB1, PB2 and PB3 during the planning and evaluation of our activities.

## **ACHIEVEMENTS & PERFORMANCE**

The main avenues through which we carry out our work, making a difference to beneficiaries' lives and society as a whole, are: Monte Sahaja ashram, Satsang Events, Online Offerings to the International Community and Mooji Media Ltd.

Being spiritual in nature, the benefit to the public is more qualitative than quantitative. There are greater and greater numbers of people who are resonating with these teachings. These can be measured through growing numbers following and subscribing to our online channels. Our events continue to be sold out or have very high numbers attend. Our followers are from all over the world, from diverse cultures and religions. These teachings are broad, universal and inclusive of everyone. As one matures in the understanding of their true nature, they naturally and spontaneously experience and understand the oneness between all of us. One naturally brings this unity and acceptance to all they meet, promoting peace, love, compassion and kindness.

We receive countless testimonies from people who share that these teachings bring more peace and harmony into their lives, and also to their families and communities; some of these testimonies are included in this report. We continue to see a 'ripple-effect', where family and friends begin to follow the teachings through observing the positive changes in their family members. Sangha groups around the world are growing both in number of groups and participants in each group. This is a direct testimony of the positive benefit and impact of these teachings to leading people to happier, more balanced and peaceful lives.

### Testimonials

This is an email from Connie C who has been introducing these teachings in her work with men in prisons. Sri Mooji recorded a video especially for these prisoners, and this is Connie's feedback after the video was shared:

Oct 7, 2016

Dearly beloved Mooji and Sangha,

So much love, gratitude and joy here after attending the first Monte Sahaja retreat. I wanted to give a brief but happy update. The prisoners/mental health patients here have loved the video you made for them encouraging them to continue to explore their true nature. Amazing things have happened with it, for example, a man not making sense now makes sense in talking about compassion; he said on seeing the video "thank you, it's nice. It shows that we have unseen riches inside us that we can find." Another man said "I love this group and it makes so much sense it's true about me always no matter what else is going on here." Two people in the group are now speaking up and gave beautiful coherent stories today one of Jesus and the other from the Koran. This was after I told the Donkey and the Celestial Gem story. These two were hard to bring into coherent conversations in the past due to symptoms of their mental illness.

With so much love and boundless gratitude, Connie US

~

This is an email from two donors after receiving our quarterly report:

Dear Dana team,

Thank you so much for your wonderful letter. It is such a joy to see the work in progress that you beautiful beings are providing. To spread the truth of beloved Moojiji's words all over the world to let pass as many beings as possible through the door of grace. As you write so colourful one is able to see beautiful Monte Sahaja expanding like a little paradise. To welcome beings from all over the world to listen to Sri Mooji's words. It's a great gift and wonder for us that we are allowed to meet a living Saint in this lifetime and even get to [have] a hug. It transformed and enriched our whole life, made it full of light and joy and sparkling miracles that we are rarely but in certain occasions allowed to pass on. We just can confirm Sadiq's testimony, that as our conditions and persons are seen through they are of less and less interest and presence-consciousness-self is able to shine.

Thank you so much beloved Moojiji and Sangha to enable all of this.

Love and hugs from Austria

Rudolf and Astrid

### **Monte Sahaja Ashram**

Monte Sahaja is run by Associação Mooji Sangha, a non-profit Portuguese organisation. Its activities and functions are fully aligned with Mooji Foundation's objects. It is a place where many visitors can be fully immersed in the environment of Satsang and inner contemplation.

During the summer, there were two 10-day silent retreats held in Monte Sahaja. Each retreat included 14 Satsangs and other activities such as a Guided Meditation and Laughing Yoga. Simultaneous interpreting was also used during the retreats, enabling those attending events and joining live on the broadcast to watch live and hear a translation in real-time.

Monte Sahaja is also open for day visits for people to attend on a shorter term basis, and for those who cannot stay on the land for practical reasons, such as limited physical capacity on the hilly terrain. In addition, 10 Sunday Satsangs and 10 Tea Satsangs were held over the year.

Concessions were offered to 3 participants to attend in person, and 60 were offered to join online in the First Monte Sahaja retreat. In the second Monte Sahaja retreat, 10 concessions were offered to join in person and 67 to join online.

### **Satsang Events**

Satsang events provide interactive meetings between participants and Sri Mooji, where people can directly experience his guidance, ask questions, clarify doubts or share their experiences. Some of these events are held by Mooji Foundation and some are in collaboration with other organisations. Several concessions were also given to some people to attend in person and through the online broadcast, to support their Satsang.

The simultaneous interpreting service was also created in 2016, which was a system allowing people to watch Satsang live and hear a translation in real-time. The participants who used this facility had very positive feedback.

These were the events that took place in 2016:

- India season (February to April)
- 2 Silent Retreats in Zmar, Portugal (May and October)
- Feira Alternativa event, Portugal
- Alternatives event, UK (July)
- London Intensive, UK (July)
- World Yoga Festival, UK (July)
- Science and Non-Duality conference, Italy (August)
- Assisi Satsangs, Italy (August)

### **Trading Subsidiary: Mooji Media Ltd**

Mooji Media Ltd. is a trading subsidiary of Mooji Foundation Ltd and holds the copyrights for all Sri Mooji's materials such as audio and video recordings, music, photos, written works and artwork. The company is responsible for recording and distributing Sri Mooji's teachings. All profits arising from these trading activities are donated to Mooji Foundation Ltd.

## **FUTURE PROJECTS**

At the heart of everything that Mooji Foundation Ltd. does is the desire to make the teachings accessible, be it physically or online. As an organisation, we are open for changes as long as these further the Charity's objectives. Below are the main future activities and projects for Mooji Foundation Ltd.:

### **Events and broadcasts**

Alongside the Sunday Satsangs and Tea Satsangs held at Monte Sahaja whenever scheduling permits, we aim to hold the following:

- 5 weeks of free Satsangs in Rishikesh, India, in collaboration with Buddleia Media Pvt Ltd. (February & March 2017)
- 1 Satsang in Madrid, in collaboration with the One Being Forum;
- 2 silent retreats in Portugal at Zmar Eco Resort & Spa (May and September 2017);
- 2 silent retreats at Monte Sahaja (July and August 2017).

### **Collaboration with other Organisations**

Mooji Foundation Ltd. will continue its collaboration with affiliated Mooji organisations, i.e. Buddleia Media Pvt. Ltd, Mooji Media Ltd, and Associação Mooji Sangha. We will continue to support Associação Mooji Sangha financially through grants.



## **POLICIES**

### **Reserves Policy**

The Trustees have examined the Charity's requirements for reserves in light of the main risks to the organisation. It has established a reserves policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be for 6 months of the expenditure. The reserves are needed to meet the working capital requirements, and as the running costs of the charity are very low, the Trustees are confident that a reserve of £60,000 is adequate.

The Trustees are aware that there are greater funds than this £60,000 reserve. These funds are to build upon a capital project reserve for future events and funding. New events are expected to take place in the next few years in countries with growing groups and followers, such as the United States. A large-scale project is also anticipated to begin in Portugal, which will facilitate and support many more people to come to visit the ashram. Significant funds will be required for this project, which support the charity's objects.

### **Investment Policy**

Mooji Foundation Ltd. Trustees are very conservative in their approach to investment and have decided to keep cash and cash equivalents as is.

### **Error Correction Policy**

All material errors that may take place during the year are reviewed by the Trustees and measures are taken to correct them.

### **Risk Register**

The Trustees have ultimate responsibilities for the risks of the charity and so they actively identify risks, assess their severity, identify controls and take action together with the management team to mitigate them. This is logged into a risk register.

### **Principal Risks and Uncertainties Facing the Charity**

Mooji Foundation Ltd. is formed around our spiritual master. A substantial portion of the income received by the Charity is derived from events and retreats at which he is physically present; the risk faced is that should these events cease, this income may cease.

Mooji Media Ltd. as a trading subsidiary under Mooji Foundation Ltd, greatly safeguards the charity in the long term and some donations may continue.

## STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees, who are also the directors of Mooji Foundation Ltd. for the purpose of company law, are responsible for preparing the Trustees Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law required the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources, including the income and expenditure, of the charity company of that year.

In preparing these accounts, 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 estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. 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.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

For and on behalf of the Trustees,



Amrit Kaur  
Trustee and Director  
Mooji Foundation Ltd.

September 28, 2017

# Mooji Foundation Ltd

## Independent Auditor's Report on the Financial Statements to the Members of Mooji Foundation Ltd

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We have audited the financial statements of Mooji Foundation Ltd for the year ended 31 December 2016 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated and Charity Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland'.

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and in respect of the consolidated financial statements, to the charity's trustees, as a body, in accordance with regulations made under Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters which we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members as a body for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of trustees and auditor**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed auditors under the Companies Act 2006 and Section 151 of the Charities Act 2011 and report in accordance with those Acts. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on the financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 December 2016 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

# Mooji Foundation Ltd

## Independent Auditor's Report on the Financial Statements to the members of Mooji Foundation Ltd (continued)

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### Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report has been prepared in accordance with applicable legal requirements.

### Matters on which we are required to report by exception

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 require us to report to you if, in our opinion:

- the parent charitable company has not kept adequate accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures or trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report and from preparing a Strategic Report.

Kingston Smith

Date: 29 September 2017

Mahmood Ramji (Senior Statutory Auditor)  
for and on behalf of Kingston Smith LLP, Statutory Auditor

The Shipping Building  
The Old Vinyl Factory  
Hayes  
London  
UB3 1HA

Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

## Mooji Foundation Ltd

### Consolidated Statement of Financial Activities For the year ended 31 December 2016 (Including Consolidated Income and Expenditure Account)

Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2016 £	Total 2015 £
<b>Income from:</b>					
Donations and legacies	515,390	-	7,468	522,858	189,290
Charitable activities					
Retreats and Intensives	890,091	-	-	890,091	890,701
Other trading activities	458,459	-	-	458,459	415,229
Investments	878	-	-	878	833
Other Income	7,436	-	-	7,436	-
<b>Total Income</b>	<b>1,872,254</b>	<b>-</b>	<b>7,468</b>	<b>1,879,722</b>	<b>1,496,053</b>
<b>Expenditure on:</b>					
Raising funds	148,158	-	-	148,158	110,259
Charitable activities	1,385,045	-	11,411	1,396,456	805,430
<b>Total resources expended</b>	<b>1,533,203</b>	<b>-</b>	<b>11,411</b>	<b>1,544,614</b>	<b>915,689</b>
<b>Net incoming / (outgoing) resources before transfers</b>	<b>339,051</b>	<b>-</b>	<b>(3,943)</b>	<b>335,108</b>	<b>580,364</b>
Gross transfers between funds					
<b>Net movement in funds</b>	<b>339,051</b>	<b>-</b>	<b>(3,943)</b>	<b>335,108</b>	<b>580,364</b>
<b>Reconciliation of funds</b>					
Total funds brought forward at 1 January 2016	1,092,041	60,000	49,474	1,201,515	621,151
<b>Total funds carried forward at 31 December 2016</b>	<b>1,431,092</b>	<b>60,000</b>	<b>45,531</b>	<b>1,536,623</b>	<b>1,201,515</b>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.  
The notes on pages 16 to 23 form part of these accounts.

## Mooji Foundation Ltd

Consolidated and Charity Balance Sheets  
As at 31 December 2016

	Notes	Group 2016 £	Group 2015 £	Charity 2016 £	Charity 2015 £
<b>Fixed assets</b>					
Tangible assets	12	17,957	7,699	-	1,549
Investments	13	-	-	135,388	135,388
<b>Total Fixed assets</b>		<b>17,957</b>	<b>7,699</b>	<b>135,388</b>	<b>136,937</b>
<b>Current assets</b>					
Stock		40,810	21,498	-	-
Debtors	15	17,681	29,552	331,850	188,333
Cash at bank and in hand		1,483,292	1,180,257	1,163,496	971,490
<b>Total Current assets</b>		<b>1,541,783</b>	<b>1,231,307</b>	<b>1,495,346</b>	<b>1,159,823</b>
<b>Liabilities</b>					
Creditors: amounts falling due within one year	16	(23,117)	(37,491)	(14,400)	(15,520)
<b>Net current assets</b>		<b>1,518,666</b>	<b>1,193,816</b>	<b>1,480,946</b>	<b>1,144,303</b>
<b>Total assets less current liabilities</b>		<b>1,536,623</b>	<b>1,201,515</b>	<b>1,616,334</b>	<b>1,281,240</b>
<b>Funds of the charity:</b>					
Restricted funds	17	45,531	49,474	45,531	49,474
Unrestricted funds:					
Designated funds	18	60,000	60,000	45,000	45,000
Other charitable funds	18	1,431,092	1,092,041	1,525,803	1,186,766
<b>Total funds</b>		<b>1,536,623</b>	<b>1,201,515</b>	<b>1,616,334</b>	<b>1,281,240</b>

The trustees have prepared group accounts in accordance with section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

Approved by the trustees on: *Sept 28, 2017*

  
Amrit Kaur  
Trustee

The notes on pages 16 to 23 form part of these accounts.

## Mooji Foundation Ltd

### Statement of Cash Flows and Consolidated Statement of Cash Flows For the year ended 31 December 2016

	Notes	Group 2016 £	Group 2015 £	Charity 2016 £	Charity 2015 £
Cash provided by operating activities	21	327,739	562,952	192,006	482,880
Cash flows from investing activities					
Purchase of tangible fixed assets		(24,704)	(4,465)	-	-
Increase in cash and cash equivalents in the year		<u>303,035</u>	<u>558,487</u>	<u>192,006</u>	<u>482,880</u>
Cash and cash equivalents at the beginning of the year		1,180,257	621,770	971,490	488,610
Total cash and cash equivalents at the end of the year		<u>1,483,292</u>	<u>1,180,257</u>	<u>1,163,496</u>	<u>971,490</u>

# Mooji Foundation Ltd

## Notes to the Financial Statements For the year ended 31 December 2016

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### 1 Statement of Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### 1.1 Basis of Preparation

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.

Mooji Foundation Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost of transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling, which is the functional currency of the group. Monetary amounts in these financial statements are rounded to the nearest pound.

#### 1.2 Going Concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements and have no material uncertainties about the charity's ability to continue.

#### 1.3 Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary Mooji Media Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

#### 1.4 Income

All income in the Statement of Financial Activities is shown gross of the associated costs and is accounted for where there is entitlement to the income, it is probable that the benefits associated with it will flow to the charity and it can be reliably measured. The following accounting policies are applied to income:

##### Donations and legacies

Donations and all other receipts from fundraising are reported gross and are accounted for on a receivable basis.

#### 1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been allocated on the bases indicated below:

##### Expenditure on raising funds

Costs of raising funds comprises the costs associated with the trading subsidiary.

##### Expenditure on charitable activities

These costs include expenditure associated with the delivery of the objects of the charity and include both the direct costs, support costs and grant funding relating to these activities.

##### Other expenditure

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

All resources expended are inclusive of irrecoverable VAT which is charged as a cost against the activity for which the expenditure was incurred.



# Mooji Foundation Ltd

Notes to the Financial Statements (continued)  
For the year ended 31 December 2016

## 1 Statement of Accounting Policies (continued)

### 1.6 Tangible fixed assets

All assets acquired for continuing use by the charity are initially capitalised at cost and measured subsequently at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	33% straight line
Motor vehicles	33% straight line

### 1.7 Fixed asset investments

Interests in subsidiaries, where donated are initially measured at the fair value of the gifted investment and subsequently measured at deemed cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in the Statement of Financial Activities.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and where applicable direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in the Statement of Financial Activities.

### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

### 1.10 Financial instruments

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

The group 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 carried at amortised cost using the effective interest method.

### 1.11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 1.12 Foreign exchange

Transactions denominated in foreign currencies are recorded at the rate ruling at the date of the transaction. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting date. Gains and losses arising on translation are included in the Statement of Financial Activities for the period.

### 1.13 Accumulated funds

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, though the trustees have directed that a reserve fund is built up from general unrestricted funds, equal to six months' budgeted operating expenditure of the charity to meet the working capital requirements of the charity to enable the continuing of the current activities of the charity in the event of a significant drop in funding. The value of such a fund will vary with activity levels and at the year end the unrestricted designated reserve stands at the estimated requirement of £60,000.

### 1.14 In kind funding/support

The charity benefits from the services of many thousands of voluntary hours and unclaimed out-of-pocket expenses by a very large number of supporters. In addition companies, organisations and individuals have, in many cases, provided the use of facilities, equipment and premises for various activities and meetings without charge. The value of such gifts in kind have not been estimated and included in the Statement of Financial Activities as we are unable to measure the value of these gifts.

## 2 Critical accounting estimates and areas of judgement

In the application of the charity's accounting policies, the trustees are required to make judgements, 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.

In the view of the trustees in applying the accounting policies adopted, no critical judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any critical estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

# Mooji Foundation Ltd

Notes to the Financial Statements (continued)  
For the year ended 31 December 2016

## 3 Income from donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total 2016 £	Total 2015 £
Donations and gifts	515,390	7,468	522,858	189,290
	<u>515,390</u>	<u>7,468</u>	<u>522,858</u>	<u>189,290</u>

The income from donations and gifts was £545,588 (2015: £189,290) of which £515,390 (2015: £136,652) was unrestricted and £7,468 (2015: £52,638) was restricted.

## 4 Income from charitable activities

	Unrestricted funds 2016 £	Unrestricted funds 2015 £
Income from retreats and intensives	890,091	890,701
	<u>890,091</u>	<u>890,701</u>

## 5 Income from other trading activities

	Unrestricted funds 2016 £	Unrestricted funds 2015 £
Media and product income	458,459	415,229
	<u>458,459</u>	<u>415,229</u>

## 6 Resources Expended

	Activities undertaken £	Grant funding of activities £	Support costs £	Total 2016 £	Total 2015 £
Expenditure on raising funds (unrestricted)					
Cost of media and product revenue	35,903	-	112,255	148,158	110,259
Expenditure on charitable activities					
Retreats and intensives	495,717	824,530	76,209	1,396,456	805,430
	<u>531,620</u>	<u>824,530</u>	<u>188,464</u>	<u>1,544,614</u>	<u>915,689</u>

Expenditure on charitable activities was £1,544,614 (2015: £915,689) of which £1,843,504 (2015: £903,339) was unrestricted and £45,950 (2015: £12,350) was restricted.

Incoming resources for the year is stated after charging:

	2016 £	2015 £
Depreciation	14,446	10,880
Cost of stocks recognised as expense	15,719	9,222
Auditor's remuneration:		
Audit fees	9,000	9,500
Audit fees - prior year under accrual	1,000	2,600
	<u>40,165</u>	<u>32,202</u>

## 7 Activities undertaken directly

	Total 2016 £	Total 2015 £
Venue costs	442,991	331,315
Event costs	43,641	-
Transport	10,265	9,167
Depreciation	14,446	10,880
Equipment rental	494	4,007
Other retreat costs	15,735	7,122
Foreign exchange (gain)/loss	(31,855)	1,139
	<u>495,717</u>	<u>363,630</u>

# Mooji Foundation Ltd

Notes to the Financial Statements (continued)  
For the year ended 31 December 2016

8 Analysis of grants		Total 2016 £	Total 2015 £
Grants to institutions - AMSA (see note 20)		813,119	331,989
Grants to individuals		11,411	6,647
		<u>824,530</u>	<u>338,636</u>

9 Support costs		Basis of allocation	Raising funds	Charitable activities	Total 2016 £	Total 2015 £
Travel and subsistence	Actual		3,581	22,995	26,576	16,886
Bank and Paypal charges	Actual		6,670	17,721	24,391	40,801
Company administration	Actual		31,531	2,347	33,878	16,323
Legal and professional	Actual		35,092	-	35,092	23,336
Staff costs	Time spent		35,381	8,983	44,364	51,807
Governance costs	Actual		-	24,163	24,163	29,008
			<u>112,255</u>	<u>76,209</u>	<u>188,464</u>	<u>178,161</u>

## 10 Trustees and key management personnel

The trustees are considered to be the key management personnel of the group. No trustees received any remuneration in the year. (2015: One of the trustees (and any persons connected with them) received a total of £800 in remuneration from Mooji Media Ltd)

The trustees were reimbursed a total of £nil travelling expenses in the year (2015: £nil)

## 11 Employees

The average monthly number of employees during the year was:

	2016 No.	2015 No.
Administration and support	<u>7</u>	<u>8</u>

Staff costs during the period were:

	2016 £	2015 £
Wages and salaries	44,307	51,496
Social security costs	18	311
	<u>44,325</u>	<u>51,807</u>

There were no employees whose annual remuneration was £60,000 or more.

## Mooji Foundation Ltd

Notes to the Financial Statements (continued)  
For the year ended 31 December 2016

### 12 Tangible Fixed Assets

Group	Fixtures, fittings & equipment £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 January 2016	54,198	5,738	59,936
Additions	24,704	-	24,704
Disposals	-	(5,738)	(5,738)
<b>At 31 December 2016</b>	<b>78,902</b>	<b>-</b>	<b>78,902</b>
<b>Depreciation</b>			
At 1 January 2016	46,499	5,738	52,237
Charged in year	14,446	-	14,446
Eliminated on disposals	-	(5,738)	(5,738)
<b>At 31 December 2016</b>	<b>60,945</b>	<b>-</b>	<b>60,945</b>
<b>Net book values</b>			
At 31 December 2016	17,957	-	17,957
At 31 December 2015	7,699	-	7,699
<b>Company</b>			
<b>Cost</b>			
At 1 January 2016	26,120	5,738	31,858
Additions	-	-	-
Disposals	-	(5,738)	(5,738)
<b>At 31 December 2016</b>	<b>26,120</b>	<b>-</b>	<b>26,120</b>
<b>Depreciation</b>			
At 1 January 2016	24,571	5,738	30,309
Charged in year	1,549	-	1,549
Disposals	-	(5,738)	(5,738)
<b>At 31 December 2016</b>	<b>26,120</b>	<b>-</b>	<b>26,120</b>
<b>Net book values</b>			
At 31 December 2016	-	-	-
At 31 December 2015	1,549	-	1,549

## Mooji Foundation Ltd

Notes to the Financial Statements (continued)  
For the year ended 31 December 2016

### 13 Investments

Shares in group undertakings	Charity 2016 £	Charity 2015 £
Cost or valuation		
At 1 January 2016 and at 31 December 2016	<u>135,388</u>	<u>135,388</u>
Carrying amount		
At 31 December 2016	<u>135,388</u>	<u>135,388</u>
At 31 December 2015	<u>135,388</u>	<u>135,388</u>

The charity holds 100% of the share capital of Mooji Media Ltd, a company registered in England and Wales (registration number 07081024)

A summary of the results of the subsidiary is shown below:

	Year to 31-Dec-16 £	Year to 31-Dec-15 £
Sales	485,690	415,254
Cost of sales	(52,758)	(35,262)
Gross profit	<u>432,932</u>	<u>379,992</u>
Administrative expenses	(115,304)	(81,007)
Trading profit	<u>317,628</u>	<u>298,985</u>
Gift aid	(317,628)	(329,650)
Corporation tax	-	-
Retained profit/(loss) after tax	<u>-</u>	<u>(30,665)</u>

The loss from 2015 arose because all the taxable profits are paid to the parent by way of gift aid. The difference between accounting and taxable profits result in a retained loss for 2015.

### 14 Financial Instruments

	Group 2016 £	Group 2015 £	Charity 2016 £	Charity 2015 £
Carrying amount of financial assets				
Debt instruments measured at amortised cost	17,681	18,451	331,850	188,333
Equity instruments measured at cost less impairment	-	-	135,388	135,388
	<u>17,681</u>	<u>18,451</u>	<u>467,238</u>	<u>323,721</u>
Carrying amount of financial liabilities				
Measured at amortised cost	<u>22,086</u>	<u>31,600</u>	<u>14,400</u>	<u>15,500</u>

## Mooji Foundation Ltd

Notes to the Financial Statements (continued)  
For the year ended 31 December 2016

15 Debtors	Group 2016 £	Group 2015 £	Charity 2016 £	Charity 2015 £
Trade debtors	1,229	200	-	-
Amounts owed from subsidiary undertaking	-	-	317,628	171,231
Prepayments and accrued income	1,292	11,101	-	-
Other debtors	15,160	18,251	14,222	17,102
	<u>17,681</u>	<u>29,552</u>	<u>331,850</u>	<u>188,333</u>
16 Creditors: Amounts falling due within one year				
	Group 2016 £	Group 2015 £	Charity 2016 £	Charity 2015 £
Trade creditors	1,647	-	-	-
Taxation and social security	1,031	5,891	-	20
Other creditors	3,039	8,198	-	-
Accruals	17,400	23,402	14,400	15,500
	<u>23,117</u>	<u>37,491</u>	<u>14,400</u>	<u>15,520</u>

### 17 Restricted funds

The Income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2016 £	Movement in funds Incoming Resources £	Resources Expended £	Gains, Losses & Transfers £	Balance at 31 August 2016 £
Associacao - Monte Sahaja Asham	3,244	-	-	-	3,244
AV Broadcast	16,611	-	(6,845)	-	9,766
Specific funds to assist individuals	29,619	7,468	(11,411)	-	25,676
	<u>49,474</u>	<u>7,468</u>	<u>(18,256)</u>	<u>-</u>	<u>38,686</u>

Associacao - Monte Sahaja Asham is a project in Portugal where funds are granted to develop the site for future retreats and intensives.

AV Broadcast are funds allocated to communicating messages and videos over the internet.

A restricted donation was received this year to support individuals with financial difficulties which may prevent them from Satsang.

# Mooji Foundation Ltd

Notes to the Financial Statements (continued)  
For the year ended 31 December 2016

## 18 Analysis of Net Assets between Funds

Fund balances at 31 December 2016 are represented by:

	Unrestricted			Total Funds £
	General Funds £	Designated Funds £	Restricted Funds £	
Tangible fixed assets	17,957	-	-	17,957
Current assets	1,503,097	-	38,686	1,541,783
Current liabilities	(23,117)	-	-	(23,117)
<b>Total net assets</b>	<b>1,497,937</b>	<b>-</b>	<b>38,686</b>	<b>1,536,623</b>

Designated funds are defined in the accounting policies. The transfer made from general unrestricted to designated is to align the designated fund level with the estimated fund reserve required

## 19 Members' Liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

## 20 Related Party Transactions

### Mooji Media Ltd

Mooji Media Ltd was previously named Padam Sangha Ltd. Prior to becoming a subsidiary of the charity, Padam Sangha gifted £25,000 in donations to Mooji Foundation Ltd in 2015 and donated a laptop computer worth £659.

### Associaco - Monte Sahaja Asham (AMSA)

Mooji Foundation commits to supporting AMSA financially and in other aspects of running the charity. It aims to work jointly at achieving the common aim of 'The promotion of moral and spiritual welfare for the public benefit'.

One of the charity's trustees is also part of AMSA's board of directors: Martha Elena Callejas Fonnegra. In 2015 Tiana Mangharam Harilela and Lars Arne Jones, also trustees of Mooji Foundation Ltd, resigned from the AMSA Board as practical involvement in setting up the organisation is no longer required.

Grants are approved yearly after the study of a yearly plan and grants proposal. Arrangements are dependent on AMSA's needs and Mooji Foundation's financial position. The agreement is monitored quarterly through AMSA reports and Mooji Foundation Ltd makes amendments during the year. Grants were paid as per Note 8.

### Other

Anthony Paul Moo Young, the charity's patron, is owed £nil (2015: £4,789) by the subsidiary which is included within other creditors.

## 21 Reconciliation of Net Income to Net Cash Inflow from Operating Activities

	Group 2016 £	Group 2015 £	Charity 2016 £	Charity 2015 £
Net movement in funds	335,108	580,364	335,094	473,303
Depreciation (note 12)	14,446	10,880	1,549	4,871
Gifted value of investment	-	-	-	-
Increase in stocks	(19,312)	(21,498)	-	-
(Increase)/Decrease in debtors	11,871	(11,462)	(143,517)	2,063
Increase/(Decrease) in creditors	(14,374)	4,668	(1,120)	2,643
<b>Net cash provided by operating activities</b>	<b>327,739</b>	<b>562,952</b>	<b>192,006</b>	<b>482,880</b>