

Mooji Foundation

ANNUAL REPORT & FINANCIAL STATEMENTS *for the year ending 31 December 2017*



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

INDEX	PAGE
Reference and Administrative Details of the Charity, its Trustees and Advisors	3
Structure, Governance and Management	4
Objectives & Activities	6
Achievements & Performance	7
Future Projects	10
Policies	11
Statement of Trustee's Responsibilities	12
Independent Auditor's Report	13
Consolidated Statement of Financial Activities	16
Balance Sheets	17
Statement of Cash Flows	18
Notes to the Accounts	19

Report of the Trustees for the year ending 31 December 2017

The Trustees present their Annual Report and audited financial statements for the year ending the 31 December 2017 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
Martha Elena Callejas Fonnegra
Rhonda Lee Johnson
Roma Mascarenhas

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 Mooji. It was 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 with 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 4-8 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 further re-structured in 2017 and is comprised of 3 departments: Finance & Legal, Events, Communications and Services. The staff and volunteers 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 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.

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 promote these teachings and connect with new people from all walks of life. In 2017, the charity also collaborated with International Yoga Festival (India) and Being One Forum (Spain).

Donors

All of Mooji Foundation is deeply grateful to our donors, who kindly support the sharing of Moojibaba's teachings through which so many people around the world are waking up to their true nature and discovering authentic freedom.

*"Our giving stands on the shoulders of your giving,
which enables us to reach each and every one who seeks freedom,
that they may hear and respond to that inmost and beautiful calling - the call home." ~ Moojibaba*

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 2017 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 benefiting wider society;
- Supporting Associação Mooji Sangha for the provision and maintenance of an ashram through financial grants;
- Supporting individuals to access Satsang events and retreats through financial grants and translation services.

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, the International Community (Sangha), Online Offerings (free audio-visual material), Translations, the giving of financial grants and Mooji Media Ltd (trading subsidiary).

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 filled to full capacity. 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 accounts from people who share that these teachings bring more peace and harmony into their lives, and also to their families and communities. 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

"It is not too long ago, since I was touched by Moojibaba's presence, love and words via the Internet. Since then, my life has continued to blossom. I can not express the gratitude I feel for you all, who are making this possible.

I really hope to make it to Monte Sahaja or any other place of Satsang some time in the future to meet you all, although I feel connected to you anyway. I am feeling blessed, loved and supremely happy.

All my love to all of you.

May you be well.

May you be happy.

May you be safe."

~ Andreas

"I'm so deeply grateful for the possibility of seeing and listening to the pointings of Beloved Master Mooji via the Internet, and that You all support Him and us with your attention and care.

*My life is changing so much under His inspiring guidance, I feel like if I'm starting living now...
Send You all my deepest Love and Gratitude*

~ Lia

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.

In June, there was the One Sangha Gathering, a 10 day event where 440 representatives from sangha (community) groups all around the world came together for Satsang, a total of 730 people joined the event. There were 10 Satsangs and other activities, like themed forums and smaller meetings arranged by country or spoken language.

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.

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, 9 Sunday Satsangs and 9 Tea Satsangs were held over the year, 650 was the average number of participants and 5,006 was the highest number of people watching on the live broadcast.

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 people to attend these events in person and through the online broadcast, to support their Satsang.

These were the events that took place in 2017:

- India season (24 Satsangs, 2,122 was the highest number of attendants - 16 February to 19 March) in collaboration with Buddleia Media Ltd.
- One Being Forum (1 Satsang, 2,500 participants - 14 May) in collaboration with the One Being Forum
- Madrid Sangha Satsang (1 Satsang 1040 participants - 15 May)
- One Sangha Gathering, Portugal (10 Satsangs, 440 participants - 16-26 June) in collaboration with Associacao Mooji Sangha.

We were also involved with the following events in the form of grants and concessions:

- 2 Silent Retreats in Zmar, Portugal (26 Satsangs, 1510 total participants - 24-31 May and 20-27 September).
- 2 Silent Retreats in Monte Sahaja, Portugal (28 Satsangs, 721 total participants - 19-29 July and 9-19 August).
- Lisbon Intensive (9 Satsangs, 766 participants - 28 April to 2 May).

Translations

Throughout the year we had simultaneous interpreting, enabling those attending and joining live on the broadcast to hear a translation of Mooji's Satsangs in real-time.

The India Season had the most languages translated with a total of 13: Russian, French, Italian, Spanish, Portuguese, Turkish, Serbian, Romanian, Chinese, Polish, German, Hindi, Hungarian. In 2017, we translated in Sunday Satsangs and all events, each Satsang in 4-9 of these languages at any one time, and also added Czech, Croatian.

In addition, the dubbed recordings are available freely online.

Subtitling free online videos is a big part of our work. The most popular 5-10 languages in 2017 were English (captions for the hearing impaired), French, Czech, Spanish, Portuguese, German, Romanian, Italian, Hebrew, Turkish. A total of 26 languages were subtitled by 220 volunteers this year.

The One Sangha Gathering at Monte Sahaja was our biggest sponsorship event with 440 grantees, representatives chosen by the sangha (community) groups themselves, all costs of their retreat were paid for by the charity. Another 290 people were in the ashram at that time and joined the Satsangs free of charge.

Aside from this event, throughout the year concessions were offered to 41 participants to attend retreats in person and 253 concessions were offered to join retreats online.

31 grants were given to individuals to support them in visiting the ashram and being immersed in Satsang.

Online Offerings

The YouTube channel 'Moojiji' (<https://www.youtube.com/user/Moojiji>) is a door through which thousands of people have found Satsang. At the end of 2017, this channel had 160,752 subscribers compared with 103,791 subscribers 2016. In total, 97 new recordings were uploaded onto this channel this year, which brought the number of videos on this channel to 1,215. 50 Satsangs were translated into the popular languages such as Spanish, German, Greek, Romanian, and Czech.

The India season was broadcasted freely during the months of February and March; the highest number of online participants was 3,695.

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 currently responsible for recording and distributing Sri Mooji's teachings. The trustees are planning to outsource this aspect of the organization as the demand grows for the products offered by the company.

All profits arising from these trading activities are donated to Mooji Foundation Ltd.

FUTURE PROJECTS

At the heart of everything 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 planned for next year:

Events and broadcasts

Alongside the Sunday Satsangs and Tea Satsangs held at Monte Sahaja whenever scheduling permits, we aim to hold an event in London Sangha Satsang event, the One Sangha Gathering and a retreat in the Netherlands.

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.

As we grow we find it more difficult to continue being a grass-roots organization, yet it is very important to all Trustees that we move as a family and that the spiritual values that are at the core of our work are carried through in everything that we do.

We plan to refocus the activities of the organization mainly to giving greater access to the teachings through financial grants and translations, and to use our collaborations strategically in order to continue to further our objects, to allow for the natural growth and at the same time to remain true to our mission.

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. 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,



Martha Elena Callejas Fonnegra
Trustee and Director
Mooji Foundation Ltd.

27/09/18

Mooji Foundation Ltd

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

Opinion

We have audited the financial statements of Mooji Foundation Ltd (the 'company') for the year ended 31 December 2017 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 to the financial statements, including a summary of significant accounting policies. 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'.

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 2017 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's and parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Mooji Foundation Ltd

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

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 the light of the knowledge and understanding of the group and parent charitable 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 and sufficient 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 of 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.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Mooji Foundation Ltd

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and parent charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

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 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 auditor's 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, the charitable company's members, as a body, and the charity's trustees, as a body, for our audit work, for this report, or for the opinion we have formed.

Kingston Smith LLP

Date: 28 September 2018

Mahmood Ramjl (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 2017

(including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2017	Total 2016
Note	£	£	£	£	£
Income from:					
Donations and legacies	3	424,446	-	424,446	522,858
Charitable activities					
Retreats and intensives	4	39,171	-	39,171	890,091
Other trading activities	5	794,249	-	794,249	458,459
Investments		435	-	435	878
Other income		-	-	-	7,436
Total income		<u>1,258,301</u>	<u>-</u>	<u>1,258,301</u>	<u>1,879,722</u>
Expenditure on:					
Raising funds		197,977	-	197,977	148,158
Charitable activities		378,052	45,531	423,583	1,396,456
Total resources expended	6	<u>576,029</u>	<u>45,531</u>	<u>621,560</u>	<u>1,544,614</u>
Net incoming / (outgoing) resources before transfers		682,272	(45,531)	636,741	335,108
Gross transfers between funds	18				
Net movement in funds		682,272	(45,531)	636,741	335,108
Reconciliation of funds					
Total funds brought forward at 1 January 2017		1,431,092	60,000	1,536,623	1,201,515
Total funds carried forward at 31 December 2017	19	<u>2,113,364</u>	<u>60,000</u>	<u>2,173,364</u>	<u>1,536,623</u>

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 19 to 26 form part of these accounts.

Mooji Foundation Ltd

Consolidated and Charity Balance Sheets
As at 31 December 2017

	Notes	Group 2017	Group 2016	Charity 2017	Restated Charity 2016
		£	£	£	£
Fixed assets					
Intangible assets	12	761	-	-	-
Tangible assets	13	16,085	17,957	-	-
Investments	14	-	-	135,388	135,388
Total Fixed assets		<u>16,846</u>	<u>17,957</u>	<u>135,388</u>	<u>135,388</u>
Current assets					
Stock		40,826	40,810	-	-
Debtors	16	45,642	17,681	-	14,222
Cash at bank and in hand		2,116,667	1,483,292	1,569,026	1,163,496
Total Current assets		<u>2,203,135</u>	<u>1,541,783</u>	<u>1,569,026</u>	<u>1,177,718</u>
Liabilities					
Creditors: amounts falling due within one year	17	(48,617)	(23,117)	(33,982)	(14,400)
Net current assets		<u>2,156,518</u>	<u>1,518,666</u>	<u>1,535,044</u>	<u>1,163,318</u>
Total assets less current liabilities		<u>2,173,364</u>	<u>1,536,623</u>	<u>1,670,432</u>	<u>1,298,706</u>
Funds of the charity:					
Restricted funds	18	-	45,531	-	45,531
Unrestricted funds:					
Designated funds	19	60,000	60,000	45,000	45,000
Other charitable funds	19	2,113,364	1,431,092	1,625,432	1,525,803
Total funds		<u>2,173,364</u>	<u>1,536,623</u>	<u>1,670,432</u>	<u>1,616,334</u>

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: 27/09/2018


Martha Elena Callejas Fonnegra
Trustee

The notes on pages 19 to 26 form part of these accounts.

Mooji Foundation Ltd

Statement of Cash Flows and Consolidated Statement of Cash Flows For the year ended 31 December 2017

	Notes	Group 2017 £	Group 2016 £	Charity 2017 £	Charity 2016 £
Cash provided by operating activities	22	645,812	327,739	405,530	192,006
Cash flows from investing activities					
Purchase of fixed assets		(12,537)	(24,704)	-	-
Increase in cash and cash equivalents in the year		633,375	303,035	405,530	192,006
Cash and cash equivalents at the beginning of the year		1,483,292	1,180,257	1,163,496	971,490
Total cash and cash equivalents at the end of the year		2,116,667	1,483,292	1,569,026	1,163,496

Mooji Foundation Ltd

Notes to the Financial Statements For the year ended 31 December 2017

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 Prior year adjustment

A prior year adjustment has been made in respect of the gift aid donation from the subsidiary company Mooji Media Limited to the charitable parent company following guidance issued to the sector by standard setters. The distribution of profits has been recorded in the year of payment or legal obligation, rather than the previous practice of being accrued as an expense in the year that the trading company profits are made.

As a result, there is no impact on the consolidated group figures, but the net assets and unrestricted funds of the charitable parent as at 31 December 2016 have been reduced by £317,628, in line with the reduction in Debtors due within one year from the subsidiary.

1.3 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.

1.4 Group financial statements

The financial statements consolidate the results of the charity and its whole 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.

1.5 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.

1.6 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.

1.7 Intangible fixed assets

Intangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated amortisation and accumulated impairment losses or at a revalued amount.

Mooji Foundation Ltd

Notes to the Financial Statements (continued) For the year ended 31 December 2017

1 Statement of Accounting Policies (continued)

1.8 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:

<i>Fixtures, fittings and equipment</i>	33% straight line
-----------------------------------------	-------------------

1.9 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.

1.10 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.

1.11 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.

1.12 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.

1.13 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.

1.14 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 end date. Gains and losses arising on translation are included in the Statement of Financial Activities for the period.

1.15 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 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 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.

1.16 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 2017

3 Income from donations and legacies

	Unrestricted Funds	Restricted Funds	Total 2017	Total 2016
	£	£	£	£
Donations and gifts	424,446	-	424,446	522,858
	<u>424,446</u>	<u>-</u>	<u>424,446</u>	<u>522,858</u>

The income from donations and gifts was £424,446 (2016: £522,858) of which £424,446 (2016: £515,390) was unrestricted and £nil (2016: £7,468) was restricted.

4 Income from charitable activities

	Unrestricted funds 2017	Unrestricted funds 2016
	£	£
Income from retreats and intensives	39,171	890,091
	<u>39,171</u>	<u>890,091</u>

5 Income from other trading activities

	Unrestricted funds 2017	Unrestricted funds 2016
	£	£
Media and product income	794,249	458,459
	<u>794,249</u>	<u>458,459</u>

Mooji Foundation Ltd

Notes to the Financial Statements (continued)
For the year ended 31 December 2017

6 Resources Expended

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total 2017 £	Total 2016 £
Expenditure on raising funds (unrestricted)					
Cost of media and product revenue	107,387	-	90,590	197,977	148,158
Expenditure on charitable activities					
Retreats and intensives	83,424	278,792	61,367	423,583	1,396,456
	<u>190,811</u>	<u>278,792</u>	<u>151,957</u>	<u>621,560</u>	<u>1,544,614</u>

Expenditure on charitable activities was £621,560 (2016: £1,544,614) of which £596,705 (2016: £1,498,664) was unrestricted and £24,855 (2016: £11,411) was restricted.

Incoming resources for the year is stated after charging:

	2017 £	2016 £
Depreciation	13,648	14,445
Cost of stocks recognised as expense	37,700	15,719
Auditor's remuneration:		
Audit fees	12,300	9,000
Audit fees - prior year under accrual	-	1,000

7 Activities undertaken directly

	Total 2017 £	Total 2016 £
Venue costs	2,368	442,991
Event costs	67,003	43,641
Transport	-	10,265
Depreciation	13,648	14,446
Equipment rental	-	494
Other retreat costs	-	15,735
Foreign exchange loss/(gain)	405	(31,855)
	<u>83,424</u>	<u>495,717</u>

8 Analysis of grants

	Total 2017 £	Total 2016 £
Grants to institutions - AMSA	253,937	813,119
Grants to individuals	24,855	11,411
	<u>278,792</u>	<u>824,530</u>

9 Support costs

	Basis of allocation	Raising funds	Charitable activities	Total 2017 £	Total 2016 £
Travel and subsistence	Actual	1,836	629	2,465	4,001
Bank and Paypal charges	Actual	7,239	7,327	14,566	43,805
Company administration	Actual	28,533	18,702	47,235	24,033
Legal and professional	Actual	12,850	15,909	28,759	78,733
Staff costs	Time spent	38,142	6,500	44,642	44,364
Governance costs	Actual	1,990	12,300	14,290	24,163
		<u>80,590</u>	<u>61,367</u>	<u>151,957</u>	<u>219,099</u>

Mooji Foundation Ltd

Notes to the Financial Statements (continued)
For the year ended 31 December 2017

10 Trustees and key management personnel

The trustees are considered to be the key management personnel of the group. No trustee received any remuneration nor were they reimbursed any expenses in the current or comparative year.

11 Employees

The average monthly number of employees during the year was:

	2017 No.	2016 No.
Administration and support	<u>7</u>	<u>7</u>
Staff costs during the period were:	2017	2016
	£	£
Wages and salaries	44,464	44,307
Social security costs	177	18
	<u>44,641</u>	<u>44,325</u>

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

12 Intangible Fixed Assets

	Group £	Charity £
Cost		
At 1 January 2017	-	-
Additions	761	-
At 31 December 2017	<u>761</u>	<u>-</u>
Depreciation		
At 1 January 2017	-	-
Charged in year	-	-
At 31 December 2017	<u>-</u>	<u>-</u>
Net book values		
At 31 December 2017	<u>761</u>	<u>-</u>
At 31 December 2016	<u>-</u>	<u>-</u>

13 Tangible Fixed Assets

	Group Fixtures, fittings & equipment £	Charity Fixtures, fittings & equipment £
Cost		
At 1 January 2017	78,902	26,120
Additions	11,776	-
Disposals	(22,145)	(11,061)
At 31 December 2017	<u>68,533</u>	<u>15,059</u>
Depreciation		
At 1 January 2017	60,945	26,120
Charged in year	13,648	-
Depreciation eliminated on disposal	(22,145)	(11,061)
At 31 December 2017	<u>52,448</u>	<u>15,059</u>
Net book values		
At 31 December 2017	<u>16,085</u>	<u>-</u>
At 31 December 2016	<u>17,957</u>	<u>-</u>

Mooji Foundation Ltd

Notes to the Financial Statements (continued)
For the year ended 31 December 2017

14 Investments

Shares in group undertakings	Charity 2017 £	Charity 2016 £
Cost or valuation		
At 1 January 2017 and at 31 December 2017	<u>135,388</u>	<u>135,388</u>
Carrying amount		
At 31 December 2017	<u>135,388</u>	<u>135,388</u>
At 31 December 2016	<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-17 £	Year to 31-Dec-16 £
Sales	794,249	485,690
Cost of sales	(106,641)	(52,758)
Gross profit	<u>687,608</u>	<u>432,932</u>
Administrative expenses	(104,984)	(115,304)
Trading profit	<u>582,624</u>	<u>317,628</u>
Interest income	21	-
Gift aid	(582,645)	(317,628)
Corporation tax	-	-
Retained profit/(loss) after tax	<u>-</u>	<u>-</u>

15 Financial Instruments

	Group 2017 £	Group 2016 £	Charity 2017 £	Restated Charity 2016 £
Carrying amount of financial assets				
Debt instruments measured at amortised cost	45,642	17,681	-	14,222
Equity instruments measured at cost less impairment	-	-	135,388	135,388
	<u>45,642</u>	<u>17,681</u>	<u>135,388</u>	<u>149,610</u>
Carrying amount of financial liabilities				
Measured at amortised cost	<u>42,133</u>	<u>22,086</u>	<u>33,969</u>	<u>14,400</u>

Mooji Foundation Ltd

Notes to the Financial Statements (continued)
For the year ended 31 December 2017

16 Debtors

	Group 2017	Group 2016	Charity 2017	Restated Charity 2016
	£	£	£	£
Trade debtors	41,875	1,229	-	-
Prepayments and accrued income	3,767	1,292	-	-
Other debtors	-	15,160	-	14,222
	<u>45,642</u>	<u>17,681</u>	-	<u>14,222</u>

17 Creditors: Amounts falling due within one year

	Group 2017	Group 2016	Charity 2017	Charity 2016
	£	£	£	£
Trade creditors	24,257	1,647	21,182	-
Taxation and social security	4,484	1,031	13	-
Other creditors	3,526	3,039	487	-
Accruals	14,350	17,400	12,300	14,400
	<u>46,617</u>	<u>23,117</u>	<u>33,982</u>	<u>14,400</u>

18 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 2017	Movement in funds		Gains, Losses & Transfers	Balance at 31 August 2017
	£	Incoming Resources	Resources Expended	£	£
Associacao - Monte Sahaja Asham	3,244	-	(3,244)	-	-
AV Broadcast	16,611	-	(16,611)	-	-
Specific funds to assist individuals	25,676	-	(25,676)	-	-
	<u>45,531</u>	-	<u>(45,531)</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 in the prior 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 2017

19 Analysis of Net Assets between Funds

Fund balances at 31 December 2017 are represented by:

	Unrestricted			Total Funds £
	General Funds £	Designated Funds £	Restricted Funds £	
Tangible fixed assets	16,085	-	-	16,085
Current assets	2,223,811	-	(20,676)	2,203,135
Current liabilities	(46,617)	-	-	(46,617)
Total net assets	2,193,279	-	(20,676)	2,172,603

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

20 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.

21 Related Party Transactions

Asociacao - 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: Rhonda Lee Johnson.

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.

At the year end an amount of £3,500 (2016: £nil) was due to the group from AMSA included within trade debtors, and an amount of £24,153(2016: £nil) was due to AMSA from the group included within trade creditors.

Anthony Paul Moo Young, the charity's patron, is employed by the subsidiary. Total costs for his employment amounted to £24,205 (2016: £24,260) included with salaries and wages.

22 Reconciliation of Net Income to Net Cash Inflow from Operating Activities

	Group 2017 £	Group 2016 £	Charity 2017 £	Restated Charity 2016 £
Net movement in funds	636,741	335,108	371,726	188,697
Depreciation (note 13)	13,648	14,446	-	1,549
Increase in stocks	(16)	(19,312)	-	-
(Increase)/Decrease in debtors	(27,861)	11,871	14,222	2,880
Increase/(Decrease) in creditors	23,500	(14,374)	19,582	(1,120)
Net cash provided by operating activities	645,912	327,739	405,530	192,006