

*Mooji Foundation*

**ANNUAL REPORT &  
FINANCIAL STATEMENTS**  
*for the year ending 31 December 2018*

**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 2018**

The Trustees present their Annual Report and audited financial statements for the year ending 31 December 2018 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  
Fatoumata Kamissoko Kanoute  
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 of Advaita Vedanta, taught by Sri Mooji. It was incorporated in November 2009 as a Company Limited by guarantee with 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. The contribution of volunteers in Mooji Foundation is invaluable, as so much work takes place through selfless service. Volunteers come forward after benefiting from Satsang, wishing to support the teachings and thus benefit others.

### **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. The Trustees receive no remuneration or other financial benefits from this service. The Charity has 4-8 Trustee 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 demonstrate a wisdom and discernment that is in line with the Charity's objectives are considered.

Potential Trustees are invited to meetings before they are appointed so that they are aware of the scope of the work and the responsibilities of the Trustees. 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 Trustees keep in close contact with key members of the organisation to ensure that we are operating smoothly, including updating policies and procedures as relevant. The Trustees continue to ensure that the organisation always moves in integrity and that its objects are at the heart of all we do.

### **Related Parties**

Mooji Foundation Ltd works in collaboration with Mooji Media Ltd (our trading subsidiary) and Associação Mooji Sangha (based in Portugal). This collaboration greatly facilitates the furthering of our objects.

### **Donors**

Mooji Foundation is deeply grateful to its donors, who kindly support the sharing of the teachings through which so many people around the world are benefiting.

## **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. 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 2018 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 retreats;
- 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 financially for the provision and maintenance of an ashram;
- Supporting individuals to access Satsang events and retreats, or Monte Sahaja Ashram, through financial grants;
- Supporting individuals to spend longer periods at Monte Sahaja Ashram to deepen in their introspection and inquiry through scholarship programs;
- Providing ongoing translation services to support and allow greater accessibility for those around the world.

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 scholarships and Mooji Media Ltd (trading subsidiary).

Being spiritual in nature, the benefit to the public is more qualitative than quantitative. These teachings are broad, universal and inclusive of everyone. As someone matures in the understanding of their true nature, they naturally bring this unity and acceptance to all they meet, promoting peace, love, compassion and kindness.

Furthermore, 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 to near full capacity. Those adopting these teachings are from all over the world, from diverse cultures and religions.

## **Testimonials**

We receive countless accounts from people all around the world 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. Some of these testimonials have been documented and appear on the Appreciation Page on the website: [mooji.org/en/about/appreciation](http://mooji.org/en/about/appreciation).

## **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 immersed in the environment of Satsang and inner contemplation, and it receives hundreds of visitors every year. The Ashram hosts different programs such as day visits, short term guest stays and longer term extended stay programs which allow people from all over the world to spend time at the Ashram.

In May-June, the One Sangha Gathering took place, a 7-day event where 480 representatives from sangha (community) groups all around the world came together in Monte Sahaja in the spirit of Satsang. 7 Satsangs took place as well as other activities, including forums and smaller country meetings where the groups could gather and discuss ideas or issues that arose in their groups, and the benefits and inspiration from holding their sangha groups. Mooji Foundation sponsored this event in collaboration with the Ashram.

During the summer, there was a 7-day Silent Retreat held in Monte Sahaja. It included 13 Satsangs and other activities such as Bhajans, Guided Meditation and Laughing Yoga. Throughout the year, Monte Sahaja also had guest periods and day visits where people could visit or stay on the land on a shorter term basis.

In addition, 4 Sunday Satsangs and 4 Tea Satsangs were held over the year. These were attended by an average of 624 physical participants. These were also broadcast online free of charge; the highest number of live online participants of these Satsangs was 6,819.

## **Satsang Events**

Mooji Foundation organises Satsang events that provide interactive meetings between participants and Sri Mooji, where people can directly ask questions, clarify doubts or share their experiences.

These were the events held by Mooji Foundation in 2018:

- **UK, January:**
  - 2 Satsangs in London, 240 participants each
- **One Sangha Gathering, Portugal, May-June:**
  - 7 Satsangs, 480 participants in collaboration with Associacao Mooji Sangha
- **UK, July:**
  - 1 Satsang, 254 participants in Brixton
  - 2 sangha gatherings in Brixton
  - 1 Satsang held at the Troxy in collaboration with Alternatives - 2055 participants
- **The Netherlands, August:**
  - Haarlem Satsang Intensive: 2 Satsangs, 2063 participants in person, 3133 online
  - Baarlo Silent Retreat: 9 Satsangs, 1422 participants in person, 850 online
- **Online Retreat: Kripalu Retreat Centre, September (hosted by Mooji Media Ltd)**
  - Weekend retreat: 5 Satsangs, 138 participants

## **International Community**

The benefit of these teachings has been spreading rapidly around the world. We have seen growing numbers of people who, by embracing these teachings, are experiencing more peace, harmony, wisdom and balance in their lives. An International Sangha team supports these people and groups around the world by sharing material and facilitating the One Sangha Gathering Event.

## **Online Offerings**

### **YouTube Content**

The YouTube channel 'Moojiji' is a door through which thousands of people have found these teachings, and fresh material is uploaded regularly throughout the year.

At the end of 2018, this channel had 230,000 subscribers compared with 160,752 subscribers in 2017. In total, 47 new recordings were uploaded on this channel this year, which brought the total number of videos on this channel to 1,261.

### **Subtitling and Dubbing**

Subtitling free online videos is an important aspect of Mooji Foundation's work, ensuring greater accessibility of these teachings. There are several language channels available on the YouTube channel. The most popular languages in 2018 were English (captions for the hearing impaired), Spanish, French, German, Italian, Turkish, Czech, Russian. A total of 554 videos were subtitled and dubbed into 22 languages by 110 volunteers this year.

### **Social Media**

We have a presence on social media platforms Facebook, Instagram and Twitter. Quotes and other content are regularly shared on these channels.

### **Translation**

Throughout the year, there was live (simultaneous) interpreting in several languages available during Satsangs which a participant could listen to through a smartphone system. This enabled them, either in person or joining live on the broadcast, to listen to Satsang with translation in real-time.

In 2018, there was a translation service available free of charge for all joining Satsang events in person or online. The translation services were offered in 11 languages: Russian, French, Spanish, Portuguese, Italian, Romanian, Hungarian, Czech, German, Dutch, Turkish. Each Satsang was translated in 3-8 of the languages at any one time. The most popular languages were Russian, French, Spanish, Portuguese and Italian.

Alongside translations for events, ongoing subtitling and dubbing of the material continues, as mentioned above. The area of translations is supported tremendously by dedicated volunteers from all around the world, and Mooji Foundation is deeply touched and grateful for their contribution done with such love.

## **Grants and Scholarships**

In 2018, the Charity continued providing concessions and grants to support individuals to attend events, either in person or online, or to visit or stay at Monte Sahaja to be immersed in the teachings and deepen in Self-inquiry. We have found this to be a positive and powerful way for the Charity to further its objectives.

Over the year, 41 participants received concessions to attend in-person events, and 253 online broadcast concessions were granted. The One Sangha Gathering at Monte Sahaja was also supported by the Charity, where the cost of the 480 participants' stay at the ashram was sponsored by Mooji Foundation.

Furthermore, 31 grants were given throughout the year to individuals to support them to visit the ashram and be immersed in Satsang.

The Charity also began a scholarship program this year in collaboration with Monte Sahaja, where we were able to support individuals to attend the program for a longer period of time. This developed in response to the demand for those wanting to be immersed in the Ashram-Satsang environment and who were also in need of financial support to do this.

## **Mooji Media Ltd - Trading Subsidiary**

Mooji Media Ltd is a trading subsidiary of Mooji Foundation and holds the copyrights of Satsang materials such as audio and video recordings, music, photos, written works and artwork.

Mooji Media has been providing the services of production and distribution of Satsang material. As demand grew and resources shifted, these functions of the company were sold to Associacao Mooji Sangha in early 2018. Mooji Media continues to hold copyrights and intellectual property rights for all Satsang material.

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

## **FUTURE PROJECTS**

At the heart of everything that Mooji Foundation does is the desire to make the teachings accessible, be it physically or online. As an organisation, we are open to new ideas and implementing changes which further the Charity's objectives. Below are the main activities and projects planned for next year:

An open satsang season in early 2019 is scheduled. Mooji Foundation intends to support the India satsangs by providing free translations services of those satsangs and offering grants to individuals to attend the satsangs. We also aim to hold the One Sangha Gathering event in Monte Sahaja. Furthermore, we are also looking at the possibility of hosting a UK event during the year.

The Charity will continue to provide financial support in 2019, as it has for several years. We will continue making Grants and offering Scholarships to those wanting to attend events or visit the ashram and who have financial difficulties. We anticipate these numbers to increase, and so a portion of funds is budgeted for this purpose. A large amount of our funds have also been budgeted to finance the development projects of Associacao Mooji Sangha, the ashram in Portugal.

Mooji Foundation Ltd will continue its collaboration with Mooji Media Ltd and Associação Mooji Sangha, including supporting their events with translation services, grants and concessions.



## **POLICIES**

### **Reserves Policy**

The Trustees have examined the Charity's requirements for reserves in light of the main risks to the organization. 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.

Another £2 million is designated to be spent on the future projects of AMS that are inline with Mooji Foundation's objects.

- 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.
- Given the limitations of accommodation spaces due to the rural location of the Association, creating and acquiring more places to house participants and guests is of utmost importance for the fulfilment of the objectives of both the Foundation and the Association. An accommodation project along with an expansion of the various facilities in Portugal is still in the works, which will facilitate and support many more people to visit the Ashram. The project is currently in the conception and design stages. Given the scale of the project, it is expected that this phase will take considerable time to complete. The Association will continue to keep the Foundation informed on the status of the project and when funding will be required. Significant funds will be required for this project.
- Other smaller projects are planned to be undertaken by AMS in the near future where MF would provide financial support through grants as long as the projects are undertaken to enhance our charitable purpose.

### **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.

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

Mooji Foundation Ltd. is formed around our spiritual teacher. 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 requires 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.

Insofar as the Trustees are aware:

- there is no relevant audit information of which the Charity'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

Sept 27, 2019

# Mooji Foundation Ltd

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

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### Opinion

We have audited the financial statements of Mooji Foundation Ltd (the 'company') for the year ended 31 December 2018 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 2018 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)

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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 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)

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- 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.

Moore Kingston Smith LLP

Date: 27 September 2019

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

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

MOORE 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 2018

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

	Note	Unrestricted Funds £	Designated Funds £	Total 2018 £	Total 2017 £
<b>Income from:</b>					
Donations and legacies	3	587,188	-	587,188	424,446
Charitable activities					
Retreats and intensives	4	651,336	-	651,336	39,171
Other trading activities	5	237,812	-	237,812	794,249
Investments		309	-	309	435
Other income		18,880	-	18,880	-
<b>Total income</b>		<b>1,495,525</b>	<b>-</b>	<b>1,495,525</b>	<b>1,258,301</b>
<b>Expenditure on:</b>					
Raising funds		86,734	-	86,734	197,977
Charitable activities		998,166	-	998,166	423,583
<b>Total resources expended</b>	6	<b>1,084,900</b>	<b>-</b>	<b>1,084,900</b>	<b>621,560</b>
<b>Net incoming / (outgoing) resources before transfers</b>		<b>410,625</b>	<b>-</b>	<b>410,625</b>	<b>636,741</b>
Gross transfers between funds	18	(2,000,000)	2,000,000	-	-
<b>Net movement in funds</b>		<b>(1,589,375)</b>	<b>2,000,000</b>	<b>410,625</b>	<b>636,741</b>
<b>Reconciliation of funds</b>					
Total funds brought forward at 1 January 2018		2,113,364	60,000	2,173,364	1,536,623
<b>Total funds carried forward at 31 December 2018</b>	18	<b>523,989</b>	<b>2,060,000</b>	<b>2,583,989</b>	<b>2,173,364</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 17 to 23 form part of these accounts.


# Mooji Foundation Ltd

Consolidated and Charity Balance Sheets  
As at 31 December 2018

	Notes	Group 2018	Group 2017	Charity 2018	Charity 2017
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	12	761	761	-	-
Tangible assets	13	1,454	16,085	379	-
Investments	14	-	-	135,388	135,388
<b>Total Fixed assets</b>		<u>2,215</u>	<u>16,846</u>	<u>135,767</u>	<u>135,388</u>
<b>Current assets</b>					
Stock		-	40,826	-	-
Debtors	16	28,763	45,642	19,779	-
Cash at bank and in hand		2,653,682	2,116,667	2,431,263	1,569,026
<b>Total Current assets</b>		<u>2,682,445</u>	<u>2,203,135</u>	<u>2,451,042</u>	<u>1,569,026</u>
<b>Liabilities</b>					
Creditors: amounts falling due within one year	17	(91,520)	(46,617)	(88,121)	(33,982)
<b>Net current assets</b>		<u>2,590,925</u>	<u>2,156,518</u>	<u>2,362,921</u>	<u>1,535,044</u>
<b>Total assets less current liabilities</b>		<u>2,593,140</u>	<u>2,173,364</u>	<u>2,498,688</u>	<u>1,670,432</u>
Creditors: amounts falling due after more than one year		(9,151)			
<b>Total assets less total liabilities</b>		<u>2,583,989</u>	<u>2,173,364</u>	<u>2,498,688</u>	<u>1,670,432</u>
<b>Funds of the charity:</b>					
Unrestricted funds:					
Designated funds	18	2,060,000	60,000	45,000	45,000
Other charitable funds	18	523,989	2,113,364	2,453,688	1,625,432
<b>Total funds</b>		<u>2,583,989</u>	<u>2,173,364</u>	<u>2,498,688</u>	<u>1,670,432</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: Sept 27, 2019

  
Amrit Kaur  
Trustee

The notes on pages 17 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 2018

	Note	Group 2018 £	Group 2017 £	Charity 2018 £	Charity 2017 £
<b>Cash provided by operating activities</b>	21	539,195	645,912	862,237	405,530
<b>Cash flows from investing activities</b>					
Purchase of fixed assets		(2,180)	(12,537)	-	-
<b>Increase in cash and cash equivalents in the year</b>		<u>537,015</u>	<u>633,375</u>	<u>862,237</u>	<u>405,530</u>
Cash and cash equivalents at the beginning of the year		2,116,667	1,483,292	1,569,026	1,163,496
<b>Total cash and cash equivalents at the end of the year</b>		<u>2,653,682</u>	<u>2,116,667</u>	<u>2,431,263</u>	<u>1,569,026</u>



# Mooji Foundation Ltd

## Notes to the Financial Statements For the year ended 31 December 2018

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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 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.

#### 1.4 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.

#### 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.

#### 1.6 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.

#### 1.7 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
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#### 1.8 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.

# Mooji Foundation Ltd

## Notes to the Financial Statements (continued) For the year ended 31 December 2018

### 1 Statement of Accounting Policies (continued)

#### 1.9 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.

#### 1.10 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.

#### 1.11 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.

#### 1.12 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.

#### 1.13 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.

#### 1.14 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.

#### 1.15 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.

### 3 Income from donations and legacies

	Unrestricted Funds	Restricted Funds	Total 2018	Total 2017
	£	£	£	£
Donations and gifts	587,188	-	587,188	424,446
	<u>587,188</u>	<u>-</u>	<u>587,188</u>	<u>424,446</u>

The income from donations and gifts was £587,188 (2017: £424,446) of which £587,188 (2017: £424,446) was unrestricted and £nil (2017: £nil) was restricted.

# Mooji Foundation Ltd

Notes to the Financial Statements (continued)  
For the year ended 31 December 2018

<b>4</b>	<b>Income from charitable activities</b>				<b>Unrestricted funds 2018</b>	<b>Unrestricted funds 2017</b>
					£	£
	Income from retreats and intensives				651,336	39,171
					<b>651,336</b>	<b>39,171</b>
<b>5</b>	<b>Income from other trading activities</b>				<b>Unrestricted funds 2018</b>	<b>Unrestricted funds 2017</b>
					£	£
	Media and product income				237,812	794,249
					<b>237,812</b>	<b>794,249</b>
<b>6</b>	<b>Resources Expended</b>					
		<b>Activities undertaken directly</b>	<b>Grant funding of activities</b>	<b>Support costs</b>	<b>Total 2018</b>	<b>Total 2017</b>
		£	£	£	£	£
	<b>Expenditure on raising funds (unrestricted)</b>					
	Cost of media and product revenue	5,840	-	80,894	<b>86,734</b>	197,977
	<b>Expenditure on charitable activities</b>					
	Retreats and intensives	454,803	365,795	65,512	<b>886,110</b>	423,583
	Scholarships	112,056			<b>112,056</b>	
		<b>572,699</b>	<b>365,795</b>	<b>146,406</b>	<b>1,084,900</b>	<b>621,560</b>
	Expenditure on charitable activities was £1,084,900 (2017: £621,560) of which £1,084,900 (2017: £596,705) was unrestricted and £0 (2017: £24,855) was restricted.					
	<b>Incoming resources for the year is stated after charging:</b>					
					<b>2018</b>	<b>2017</b>
					£	£
	Depreciation				801	13,648
	Cost of stocks recognised as expense				-	37,700
	Auditor's remuneration:					
	Audit fees				13,020	12,300
<b>7</b>	<b>Activities undertaken directly</b>				<b>Total 2018</b>	<b>Total 2017</b>
					£	£
	Venue costs				270,559	2,368
	Event costs				116,586	67,003
	Speakers fees				17,558	-
	Transport				59,267	-
	Depreciation				801	13,648
	Foreign exchange (gain)/loss				(9,968)	405
					<b>454,803</b>	<b>83,424</b>
<b>8</b>	<b>Analysis of grants</b>				<b>Total 2018</b>	<b>Total 2017</b>
					£	£
	Grants to institutions - AMSA				358,553	253,937
	Grants to individuals				7,242	24,855
					<b>365,795</b>	<b>278,792</b>

# Mooji Foundation Ltd

Notes to the Financial Statements (continued)  
For the year ended 31 December 2018

9 Support costs	Basis of allocation	Raising funds	Charitable activities	Total 2018 £	Total 2017 £
Travel and subsistence	Actual	1,849	-	1,849	2,465
Bank and Paypal charges	Actual	801	19,219	20,020	14,566
Company administration	Actual	13,735	8,370	22,105	47,235
Legal and professional	Actual	9,371	11,086	20,457	28,759
Staff costs	Time spent	55,138	13,817	68,955	44,642
Governance costs	Actual	-	13,020	13,020	14,290
		<u>80,894</u>	<u>65,512</u>	<u>146,406</u>	<u>151,957</u>

## 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.

Amounts paid to the charity's patron Anthony Paul Moo Young are disclosed in note 20.

## 11 Employees

The average monthly number of employees during the year was:

	2018 No.	2017 No.
Administration and support	<u>7</u>	<u>7</u>

Staff costs during the period were:

	2018 £	2017 £
Wages and salaries	68,534	44,464
Social security costs	421	177
	<u>68,955</u>	<u>44,641</u>

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

## 12 Intangible Fixed Assets

	Group £	Charity £
<b>Cost</b>		
At 1 January 2018	761	-
Additions	-	-
At 31 December 2018	<u>761</u>	<u>-</u>
<b>Depreciation</b>		
At 1 January 2018	-	-
Charged in year	-	-
At 31 December 2018	<u>-</u>	<u>-</u>
<b>Net book values</b>		
At 31 December 2018	<u>761</u>	<u>-</u>
At 31 December 2017	<u>761</u>	<u>-</u>

# Mooji Foundation Ltd

Notes to the Financial Statements (continued)  
For the year ended 31 December 2018

13 Tangible Fixed Assets	Group Fixtures, fittings & equipment £	Charity Fixtures, fittings & equipment £		
<b>Cost</b>				
At 1 January 2018	68,533	15,059		
Additions	2,180	568		
Disposals	(51,640)	-		
At 31 December 2018	<u>19,073</u>	<u>15,627</u>		
<b>Depreciation</b>				
At 1 January 2018	52,448	15,059		
Charged in year	801	189		
Depreciation eliminated on disposal	(35,630)	-		
At 31 December 2018	<u>17,619</u>	<u>15,248</u>		
<b>Net book values</b>				
At 31 December 2018	<u>1,454</u>	<u>379</u>		
At 31 December 2017	<u>16,085</u>	<u>-</u>		
<b>14 Investments</b>				
<b>Shares in group undertakings</b>				
<b>Cost or valuation</b>				
At 1 January 2018 and at 31 December 2018	<u>135,388</u>	<u>135,388</u>		
<b>Carrying amount</b>				
At 31 December 2018	<u>135,388</u>	<u>135,388</u>		
At 31 December 2017	<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-18 £	Year to 31-Dec-17 £		
Sales	237,812	794,249		
Cost of sales	(5,208)	(106,641)		
Gross profit	<u>232,604</u>	<u>687,608</u>		
Administrative expenses	(76,245)	(104,984)		
Trading profit	<u>156,359</u>	<u>582,624</u>		
Interest income	57	21		
Other income	18,880	-		
Gift aid	(582,645)	(582,645)		
Corporation tax	-	-		
Retained profit/(loss) after tax	<u>(407,349)</u>	<u>-</u>		
<b>15 Financial instruments</b>				
	Group 2018 £	Group 2017 £	Charity 2018 £	Charity 2017 £
<b>Carrying amount of financial assets</b>				
Debt instruments measured at amortised cost	15,892	45,642	7,144	-
Equity instruments measured at cost less impairment	-	-	135,388	135,388
	<u>15,892</u>	<u>45,642</u>	<u>142,532</u>	<u>135,388</u>
<b>Carrying amount of financial liabilities</b>				
Measured at amortised cost	<u>91,071</u>	<u>42,133</u>	<u>88,121</u>	<u>33,969</u>

## Mooji Foundation Ltd

Notes to the Financial Statements (continued)  
For the year ended 31 December 2018

### 16 Debtors

	Group 2018	Group 2017	Charity 2018	Charity 2017
	£	£	£	£
Trade debtors	4,717	41,875	12,635	-
Prepayments and accrued income	4,155	3,767	124	-
Other debtors	19,891	-	7,020	-
	<u>28,763</u>	<u>45,642</u>	<u>19,779</u>	<u>-</u>

### 17 Creditors: Amounts falling due within one year

	Group 2018	Group 2017	Charity 2018	Charity 2017
	£	£	£	£
Trade creditors	72,608	24,257	72,608	21,182
Taxation and social security	449	4,484	-	13
Other creditors	889	3,526	889	487
Accruals	17,574	14,350	14,624	12,300
	<u>91,520</u>	<u>46,617</u>	<u>88,121</u>	<u>33,982</u>

### 18 Analysis of Net Assets between Funds

Fund balances at 31 December 2018 are represented by:

	Unrestricted			Total
	General Funds	Designated Funds	Restricted Funds	Funds
	£	£	£	£
Intangible fixed assets	761	-	-	761
Tangible fixed assets	1,454	-	-	1,454
Current assets	682,445	2,000,000	-	2,682,445
Current liabilities	(91,520)	-	-	(91,520)
Non current liabilities	(9,151)	-	-	(9,151)
<b>Total net assets</b>	<u>583,989</u>	<u>2,000,000</u>	<u>-</u>	<u>2,583,989</u>

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.

## Mooji Foundation Ltd

Notes to the Financial Statements (continued)  
For the year ended 31 December 2018

### 20 Related Party Transactions

#### 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 Rhonda Lee Johnson is also part of AMSA's board of directors but refrains from voting on the matters relating to grant approval.

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.

The subsidiary Mooji Media Limited sold assets to AMSA for £81,828. Other expenditure incurred from AMSA total £121,309. Income from AMSA amounted to £192,460.

At the year end an amount of £2,200 (2017: £3,500) was due to the group from AMSA included within trade debtors, and an amount of £72,608.41 (2017: £24,153) was due to AMSA from the group included within trade creditors.

During the year Mooji Media Limited paid £582,645 (2017: £317,628) in the form of gift aid to Mooji Foundation Limited.

#### Patron

Anthony Paul Moo Young, the charity's patron, is employed by the subsidiary. Total costs for his employment amounted to £24,427 (2017: £24,205) included with salaries and wages.

Anthony Paul Moo Young also received speakers fees amounting to £17,558 (2017: £13,665) and is included within expenditure.

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

	Group 2018 £	Group 2017 £	Charity 2018 £	Charity 2017 £
Net movement in funds	410,625	636,741	827,688	371,726
Depreciation (note 13)	801	13,648	189	-
Disposal of fixed assets	16,010	-	-	-
(Increase)/Decrease in stocks	40,826	(16)	-	-
(Increase)/Decrease in debtors	16,879	(27,961)	(19,779)	14,222
Increase/(Decrease) in creditors	54,054	23,500	54,139	19,582
<b>Net cash provided by operating activities</b>	<b>539,195</b>	<b>645,912</b>	<b>862,237</b>	<b>405,530</b>