



**ANNUAL REPORT &
FINANCIAL STATEMENTS**
for the year ending 31 December 2019

**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 2019

The Trustees present their Annual Report and audited financial statements for the year ending 31 December 2019 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 (Resigned September 16, 2019) Fatoumata Kamissoko Kanoute Rhonda Lee Johnson Roma Mascarenhas (Resigned September 16, 2019) |
| 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 bring many followers into the direct experience of one's true nature.

We have fulfilled Mooji Foundation's charitable purposes in 2019 by:

- Providing direct and interactive guidance on the practice of self-inquiry for individuals and groups;
- 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. Those adopting these teachings are from all over the world, from diverse cultures and religions.

Testimonials

We receive many accounts from people all around the world, expressing how these teachings are bringing 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. We have begun documenting some of these testimonials on the website:

mooji.org/voices-from-satsang

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 September, the One Sangha Gathering took place over 10 days, where 438 representatives from sangha (community) groups all around the world came together in Monte Sahaja. During this time, there were several Satsangs that were held as well as other activities such as meetings where the groups could gather and discuss ideas or issues that arose, and sharing the benefits and inspiration from holding their sangha groups. Mooji Foundation sponsored this event in collaboration with the Ashram.

INTERNATIONAL COMMUNITY

The International Sangha team supports many groups of followers around the world who meet together in the spirit of Satsang. As people connect with and apply these teachings, many feel drawn to gather with others on the same spiritual path and form a sangha group. There are groups in approximately 60 countries, and the International Sangha team supports this growing community by sharing Satsang material, facilitating the One Sangha Gathering Event and joining some of these group gatherings online. This work is very important, and both the team and the groups continually express the immense power of meeting together in this way, which assists each one to grow in these teachings and come to experience more peace, harmony, wisdom and balance in their lives.

ONLINE OFFERINGS

Freemedia

Continuing to share these satsang teachings freely is of utmost importance to Mooji Foundation, and material is regularly posted through different platforms such as Mooji.TV (the hub of audio and video material), YouTube and Facebook. The 'Moojiji' YouTube channel is one of the most accessible platforms and continues to grow in subscribers. At the end of 2019, this channel had 307,000 subscribers, an increase of 77,000 subscribers since 2018. 106 new recordings were uploaded on 'Moojiji' this year.

A new YouTube channel was also created this year: Mooji Mala Music. This channel shares music from the sangha that was offered during satsang events.

Another initiative also began called 'Satsang of the Week', where each Sunday a new video was shared. This has been very well received, particularly by sangha groups who would come together weekly to watch these videos.

Social Media

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

TRANSLATION and INTERPRETING

Live (simultaneous) interpreting was offered in several languages during Satsang events throughout the year. This enabled participants to listen to a translation of Satsang in real-time, and was available to those joining in person or online broadcast. In 2019, there was a live translation service available for the Rishikesh Satsang Season, Lisbon Intensive, 2 Zmar Retreats, the One Sangha Gathering and the guest periods in Monte Sahaja.

Over the span of these events, we offered 14 languages: Russian, French, Spanish, Italian, Portuguese, Hindi, Romanian, Czech, Chinese, Hungarian, Polish, German, Turkish and Dutch.

Alongside translations for events, there is ongoing subtitling and dubbing of the shared material, 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.

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 2019 were Portuguese, Turkish, Serbian, Czech, Dutch, German, Greek, Spanish, Italian, Russian. Approximately 685 videos were subtitled and dubbed into 17 languages by 100 volunteers this year.

GRANTS and SCHOLARSHIPS

In 2019, 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 250 people were financially supported to attend Satsang events in 2019, and 183 broadcast concessions were given to participate online. The One Sangha Gathering at Monte Sahaja was also supported by the Charity, where the cost of the 438 participants' stay at the ashram during this event was sponsored by Mooji Foundation.

115 grants were given throughout the year to individuals to support them to visit the ashram and be immersed in Satsang. The scholarship program also continued in 2019 which allowed an average of 30 people per month to visit the ashram for a longer period of time.

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. They continue to produce and publish Satsang books, as well as work with publishers and distributors around the world to make these teachings more widely available and in various languages. Mooji Mala Music was also created in 2019, a hub for the production and sharing of music from the sangha inspired by satsang.

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.

We will continue to support events by offering translation services. We will continue making grants and offering scholarships to those wanting to attend events and who have financial difficulties. A budget has also been set towards financing the development projects of Associação Mooji Sangha.

Mooji Foundation Ltd will continue its collaboration with Mooji Media Ltd and Associação Mooji Sangha.

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 to run for 6 months.

Another £2 million is designated to be spent on the future projects and other relevant expenditures of AMS that are inline with Mooji Foundation's objectives. AMS will continue to undertake new projects and /or complete the projects in works including the accommodation projects, as need arises in the near future where MF would provide financial support through grants as long as the projects are undertaken to enhance our charitable purpose. In addition, MF intends to support some of the operating costs of AMS which are directly linked to furthering Charity's objectives.

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 maintain a risk register to 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

Covid-19 is a widespread global pandemic which has impacted almost all organizations globally and we are not an exception. Although this has impacted some of our activities, we have a strong balance sheet, a limited cost base, and are therefore confident that at the very least, we can sustain our operations for some time.

Associação Mooji Sangha is greatly affected by the pandemic in their ability to hold events. We are supporting them so as to fulfil our mutual objectives and continue to deliver the teachings in different ways, such as offering online events and other online material. They are also taking necessary steps to deal with the

situation and improve their financial position. We have considered the level of support we provide to them when assessing our own financial position.

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

20 October 2020

Mooji Foundation Ltd

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

Opinion

We have audited the financial statements of Mooji Foundation Ltd (the 'company') for the year ended 31 December 2019 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 2019 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.

Moore Kingston Smith LLP

Date:21. October 2020.....

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 2019

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

| | | Unrestricted Funds | Designated Funds | Total 2019 | Total 2018 |
|---|------|-----------------------|---------------------|------------------|------------------|
| | Note | £ | £ | £ | £ |
| Income from: | | | | | |
| Donations and legacies | 3 | 401,351 | - | 401,351 | 587,188 |
| Charitable activities | | | | | |
| Retreats and intensives | | - | - | - | 651,336 |
| Other trading activities | 4 | 216,205 | - | 216,205 | 237,812 |
| Investments | | 592 | - | 592 | 309 |
| Other income | | - | - | - | 18,880 |
| Total income | | 618,148 | - | 618,148 | 1,495,525 |
| Expenditure on: | | | | | |
| Raising funds | | 65,609 | - | 65,609 | 86,734 |
| Charitable activities | | 769,057 | - | 769,057 | 998,166 |
| Total resources expended | 5 | 834,666 | - | 834,666 | 1,084,900 |
| Net incoming / (outgoing) resources before transfers | | (216,518) | - | (216,518) | 410,625 |
| Gross transfers between funds | 18 | | | - | - |
| Net movement in funds | | (216,518) | - | (216,518) | 410,625 |
| Reconciliation of funds | | | | | |
| Total funds brought forward at 1 January 2019 | | 523,989 | 2,060,000 | 2,583,989 | 2,173,364 |
| Total funds carried forward at 31 December 2019 | 17 | 307,471 | 2,060,000 | 2,367,471 | 2,583,989 |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 16 to 22 form part of these accounts.

Mooji Foundation Ltd

Consolidated and Charity Balance Sheets
As at 31 December 2019

| | Notes | Group 2019 | Group 2018 | Charity 2019 | Charity 2018 |
|--|-------|-------------------------|-------------------------|-------------------------|-------------------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Intangible assets | 11 | 761 | 761 | - | - |
| Tangible assets | 12 | 727 | 1,454 | 190 | 379 |
| Investments | 13 | - | - | 135,388 | 135,388 |
| Total Fixed assets | | <u>1,488</u> | <u>2,215</u> | <u>135,578</u> | <u>135,767</u> |
| Current assets | | | | | |
| Debtors | 15 | 17,701 | 28,763 | 10,670 | 19,779 |
| Cash at bank and in hand | | <u>2,378,801</u> | <u>2,653,682</u> | <u>2,178,824</u> | <u>2,431,263</u> |
| Total Current assets | | <u>2,396,502</u> | <u>2,682,445</u> | <u>2,189,494</u> | <u>2,451,042</u> |
| Liabilities | | | | | |
| Creditors: amounts falling due within one year | 16 | (30,519) | (91,520) | (17,951) | (88,121) |
| Net current assets | | <u>2,365,983</u> | <u>2,590,925</u> | <u>2,171,543</u> | <u>2,362,921</u> |
| Total assets less current liabilities | | <u>2,367,471</u> | <u>2,593,140</u> | <u>2,307,121</u> | <u>2,498,688</u> |
| Creditors: amounts falling due after more than one year | | - | (9,151) | - | - |
| Total assets less total liabilities | | <u><u>2,367,471</u></u> | <u><u>2,583,989</u></u> | <u><u>2,307,121</u></u> | <u><u>2,498,688</u></u> |
| Funds of the charity: | | | | | |
| Unrestricted funds: | | | | | |
| Designated funds | 17 | 2,060,000 | 2,060,000 | 45,000 | 45,000 |
| Other charitable funds | 17 | 307,471 | 523,989 | 2,262,121 | 2,453,688 |
| Total funds | | <u><u>2,367,471</u></u> | <u><u>2,583,989</u></u> | <u><u>2,307,121</u></u> | <u><u>2,498,688</u></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.

The charitable company has taken advantage of the exemption in section 408 of the Companies Act 2006 from disclosing its individual Statement of Financial Activities. The deficit for the charitable company for the year was £201,850 (2018: surplus of £828,472)

Approved by the trustees on: Oct 20, 2020



Amrit Kaur
Trustee

The notes on pages 16 to 22 form part of these accounts.

Mooji Foundation Ltd

Statement of Cash Flows and Consolidated Statement of Cash Flows For the year ended 31 December 2019

| | Note | Group 2019 £ | Group 2018 £ | Charity 2019 £ | Charity 2018 £ |
|---|------|--------------------|--------------------|----------------------|----------------------|
| Cash provided by operating activities | 20 | (274,881) | 539,195 | (252,439) | 862,237 |
| Cash flows from investing activities | | | | | |
| Purchase of fixed assets | | - | (2,180) | - | - |
| Increase in cash and cash equivalents in the year | | <u>(274,881)</u> | <u>537,015</u> | <u>(252,439)</u> | <u>862,237</u> |
| Cash and cash equivalents at the beginning of the year | | 2,653,682 | 2,116,667 | 2,431,263 | 1,569,026 |
| Total cash and cash equivalents at the end of the year | | <u>2,378,801</u> | <u>2,653,682</u> | <u>2,178,824</u> | <u>2,431,263</u> |

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. The trustees have considered the impact of the Covid-19 on the charitable company, which has had a significant impact on the physical events held by organisations it supports, such as Associaco - Monte Sahaja Asham (AMSA) in Portugal. However, there has not been a significant financial on the charitable company. As a result the trustees believe that the charitable company will be able to continue its activities and meet its liabilities as they fall due for a period of at least twelve months from the date of approval of the financial statements.

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 |
|----------------------------------|-------------------|

1 Statement of Accounting Policies (continued)

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.

1.9 Cash and cash equivalents

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

1.10 Financial instruments

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

The group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently carried at amortised cost using the effective interest method.

1.11 Taxation

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

1.12 Foreign exchange

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

1.13 Accumulated funds

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

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, though the trustees have directed that a reserve fund 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. A specific designated fund of £2m also exists representing anticipated investment costs in future activities.

1.14 In kind funding/support

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

2 Critical accounting estimates and areas of judgement

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

Mooji Foundation Ltd

Notes to the Financial Statements (continued)
For the year ended 31 December 2019

3 Income from donations and legacies

| | Unrestricted Funds £ | Restricted Funds £ | Total 2019 £ | Total 2018 £ |
|---------------------|----------------------------|--------------------------|--------------------|--------------------|
| Donations and gifts | 401,351 | - | 401,351 | 587,188 |
| | <u>401,351</u> | <u>-</u> | <u>401,351</u> | <u>587,188</u> |

The income from donations and gifts was £401,351 (2018: £587,188) of which £401,351 (2018: £587,188) was unrestricted and £nil (2018: £nil) was restricted.

4 Income from other trading activities

| | Unrestricted funds 2019 £ | Unrestricted funds 2018 £ |
|--------------------------|------------------------------------|------------------------------------|
| Media and product income | 216,205 | 237,812 |
| | <u>216,205</u> | <u>237,812</u> |

5 Resources Expended

| | Activities undertaken directly £ | Grant funding of activities £ | Support costs £ | Total 2019 £ | Total 2018 £ |
|--|---|-------------------------------------|-----------------------|--------------------|--------------------|
| Expenditure on raising funds (unrestricted) | | | | | |
| Cost of media and product revenue | 953 | - | 64,656 | 65,609 | 86,734 |
| Expenditure on charitable activities | | | | | |
| Retreats and intensives | - | 548,144 | 106,383 | 654,527 | 886,110 |
| Scholarships | 114,530 | - | - | 114,530 | 112,056 |
| | <u>115,483</u> | <u>548,144</u> | <u>171,039</u> | <u>834,666</u> | <u>1,084,900</u> |

Expenditure on charitable activities was £834,666 (2018: £1,084,900) of which £834,666 (2018: £1,084,900) was unrestricted and £0 (2018: £0) was restricted.

Incoming resources for the year is stated after charging:

| | 2019 £ | 2018 £ |
|-------------------------|-----------|-----------|
| Depreciation | 727 | 801 |
| Auditor's remuneration: | | |
| Audit fees | 13,840 | 13,020 |

6 Activities undertaken directly

| | 2019 £ | 2018 £ |
|------------------------------|-----------|----------------|
| Venue costs | - | 270,559 |
| Event costs | - | 116,586 |
| Speakers fees | - | 17,558 |
| Transport | - | 59,267 |
| Depreciation | - | 801 |
| Foreign exchange (gain)/loss | - | (9,968) |
| | <u>-</u> | <u>454,803</u> |

7 Analysis of grants

| | 2019 £ | 2018 £ |
|-------------------------------|----------------|----------------|
| Grants to institutions - AMSA | 400,810 | 358,553 |
| Grants to individuals | 18,175 | 7,242 |
| Cencessions | 129,159 | - |
| | <u>548,144</u> | <u>365,795</u> |

Mooji Foundation Ltd

Notes to the Financial Statements (continued)
For the year ended 31 December 2019

8 Support costs

| | Basis of allocation | Raising funds | Charitable activities | Total 2019 £ | Total 2018 £ |
|------------------------------|---------------------|---------------|-----------------------|-----------------|-----------------|
| Travel and subsistence | Actual | 255 | - | 255 | 1,849 |
| Bank and Paypal charges | Actual | 457 | 7,939 | 8,396 | 20,020 |
| Company administration | Actual | 15,254 | 9,913 | 25,167 | 22,105 |
| Legal and professional | Actual | 7,311 | 51,337 | 58,648 | 20,457 |
| Staff costs | Time spent | 41,379 | 13,964 | 55,343 | 68,955 |
| Governance costs | Actual | - | 13,840 | 13,840 | 13,020 |
| Depreciation | Actual | - | 727 | 727 | - |
| Foreign exchange loss/(gain) | Actual | - | 8,663 | 8,663 | - |
| | | 64,656 | 106,383 | 171,039 | 146,406 |

9 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.

10 Employees

The average monthly number of employees during the year was:

| | 2019 No. | 2018 No. |
|----------------------------|-------------|-------------|
| Administration and support | <u>6</u> | <u>7</u> |

Staff costs during the period were:

| | 2019 £ | 2018 £ |
|-----------------------|---------------|---------------|
| Wages and salaries | 54,004 | 68,534 |
| Social security costs | 514 | 421 |
| Pension contributions | 825 | - |
| | 55,343 | 68,955 |

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

11 Intangible Fixed Assets

| | Group £ | Charity £ |
|------------------------|------------|--------------|
| Cost | | |
| At 1 January 2019 | 761 | - |
| Additions | - | - |
| At 31 December 2019 | <u>761</u> | <u>-</u> |
| Depreciation | | |
| At 1 January 2019 | - | - |
| Charged in year | - | - |
| At 31 December 2019 | <u>-</u> | <u>-</u> |
| Net book values | | |
| At 31 December 2019 | 761 | - |
| At 31 December 2018 | 761 | - |

Mooji Foundation Ltd

Notes to the Financial Statements (continued)
For the year ended 31 December 2019

| | | |
|--|---|---|
| 12 Tangible Fixed Assets | Group Fixtures, fittings & equipment £ | Charity Fixtures, fittings & equipment £ |
| Cost | | |
| At 1 January 2019 | 19,073 | 15,627 |
| Disposals | (645) | - |
| At 31 December 2019 | <u>18,428</u> | <u>15,627</u> |
| Depreciation | | |
| At 1 January 2019 | 17,619 | 15,248 |
| Charged in year | 727 | 189 |
| Depreciation eliminated on disposal | (645) | - |
| At 31 December 2019 | <u>17,701</u> | <u>15,437</u> |
| Net book values | | |
| At 31 December 2019 | <u>727</u> | <u>190</u> |
| At 31 December 2018 | <u>1,454</u> | <u>379</u> |
| 13 Investments | Charity 2019 £ | Charity 2018 £ |
| Shares in group undertakings | | |
| Cost or valuation | | |
| At 1 January 2019 and at 31 December 2019 | <u>135,388</u> | <u>135,388</u> |
| Carrying amount | | |
| At 31 December 2019 | <u>135,388</u> | <u>135,388</u> |
| At 31 December 2018 | <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-19 £ | Year to 31-Dec-18 £ |
| Sales | 216,391 | 237,812 |
| Cost of sales | (953) | (5,208) |
| Gross profit | <u>215,438</u> | <u>232,604</u> |
| Administrative expenses | (65,193) | (76,245) |
| Trading profit | <u>150,245</u> | <u>156,359</u> |
| Interest income | 100 | 57 |
| Other income | | 18,880 |
| Gift aid | (165,012) | (582,645) |
| Corporation tax | - | - |
| Retained profit/(loss) after tax | <u>(14,667)</u> | <u>(407,349)</u> |

Mooji Foundation Ltd

Notes to the Financial Statements (continued)
For the year ended 31 December 2019

14 Financial instruments

| | Group 2019 £ | Group 2018 £ | Charity 2019 £ | Charity 2018 £ |
|---|--------------------|--------------------|----------------------|----------------------|
| Carrying amount of financial assets | | | | |
| Debt instruments measured at amortised cost | 17,489 | 15,892 | 10,670 | 7,144 |
| Equity instruments measured at cost less impairment | - | - | 135,388 | 135,388 |
| | <u>17,489</u> | <u>15,892</u> | <u>146,058</u> | <u>142,532</u> |
| Carrying amount of financial liabilities | | | | |
| Measured at amortised cost | <u>29,972</u> | <u>91,071</u> | <u>17,871</u> | <u>88,121</u> |

15 Debtors

| | Group 2019 £ | Group 2018 £ | Charity 2019 £ | Charity 2018 £ |
|--------------------------------|--------------------|--------------------|----------------------|----------------------|
| Trade debtors | 3,555 | 4,717 | - | 12,635 |
| Prepayments and accrued income | 5,977 | 4,155 | 2,713 | 124 |
| Other debtors | 8,169 | 19,891 | 7,957 | 7,020 |
| | <u>17,701</u> | <u>28,763</u> | <u>10,670</u> | <u>19,779</u> |

16 Creditors: Amounts falling due within one year

| | Group 2019 £ | Group 2018 £ | Charity 2019 £ | Charity 2018 £ |
|------------------------------|--------------------|--------------------|----------------------|----------------------|
| Trade creditors | 440 | 72,608 | 440 | 72,608 |
| Taxation and social security | 547 | 449 | 80 | - |
| Other creditors | 10,756 | 889 | 1,605 | 889 |
| Accruals | 18,776 | 17,574 | 15,826 | 14,624 |
| | <u>30,519</u> | <u>91,520</u> | <u>17,951</u> | <u>88,121</u> |

17 Analysis of Net Assets between Funds

Fund balances at 31 December 2019 are represented by:

| | Unrestricted | | | Total Funds £ |
|-------------------------|-----------------------|--------------------------|--------------------------|---------------------|
| | General Funds £ | Designated Funds £ | Restricted Funds £ | |
| Intangible fixed assets | 761 | - | - | 761 |
| Tangible fixed assets | 727 | - | - | 727 |
| Current assets | 336,502 | 2,060,000 | - | 2,396,502 |
| Current liabilities | (30,519) | - | - | (30,519) |
| Non current liabilities | - | - | - | - |
| Total net assets | <u>307,471</u> | <u>2,060,000</u> | <u>-</u> | <u>2,367,471</u> |

Mooji Foundation Ltd

Notes to the Financial Statements (continued)
For the year ended 31 December 2019

17 Analysis of Net Assets between Funds (continued)

Designated funds are as follows:

| | |
|----------------------|------------------|
| Working capital fund | 60,000 |
| Investment fund | 2,000,000 |
| | 2,060,000 |

The working capital fund represents six months' budgeted operating expenditure to meet the working capital requirements of the charity to enable to continuint of the current activities in the event of a significant drop in funding.

18 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.

19 Related Party Transactions

Associacio - 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 was also part of AMSA's board of directors (until December 2019) but refrained from voting on the matters relating to grant approval.

Grants are approved subject to specific grant proposals. Arrangements are dependent on AMSA's needs and Mooji Foundation's financial position. Grants were paid as per Note 8.

Other expenditure incurred from AMSA totalled £115,554 (2018 - £121,309). Income from AMSA amounted to £169,646 (2018 - £192,460).

At the year end an amount of £2,334 (2018: £2,200) was due to the group from AMSA included within trade debtors, and an amount of £nil (2018: £72,608) was due to AMSA from the group included within trade creditors.

During the year Mooji Media Limited paid £175,296 (2018: £582,645) 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 £35,995 (2018: £24,427) included with salaries and wages.

Anthony Paul Moo Young also received speakers fees amounting to £nil (2018: £17,558) and is included within expenditure.

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

| | Group 2019 £ | Group 2018 £ | Charity 2019 £ | Charity 2018 £ |
|--|--------------------|--------------------|----------------------|----------------------|
| Net movement in funds | (216,518) | 410,625 | (191,567) | 827,688 |
| Depreciation (note 13) | 727 | 801 | 189 | 189 |
| Disposal of fixed assets | | 16,010 | - | - |
| (Increase)/Decrease in stocks | | 40,826 | | - |
| (Increase)/Decrease in debtors | 11,062 | 16,879 | 9,109 | (19,779) |
| Increase/(Decrease) in creditors | (70,152) | 54,054 | (70,170) | 54,139 |
| Net cash provided by operating activities | (274,881) | 539,195 | (252,439) | 862,237 |