

REGISTERED COMPANY NUMBER: 06581171 (England and Wales)
REGISTERED CHARITY NUMBER: 1125211

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022
FOR
INNER JOY FOUNDATION LIMITED**

Michael Filiou Ltd
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INNER JOY FOUNDATION LIMITED
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FOR THE YEAR ENDED 30 APRIL 2022

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INNER JOY FOUNDATION LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 April 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives, aims and activities

To hold fund-raising events, seminars and seek regular sponsorships through standing orders for several different projects in India. The Foundation's ongoing commitment is to provide boarding and education of blind, orphaned and underprivileged children.

Additionally, to support the running costs of elderly care homes and a hospital specially built to meet the needs of the poor communities in the surrounding villages .

The charity awarded grants amounting to £35,000 during the year.

Volunteers

The volunteers provide their services free of charge, hence the value of such services is not incorporated into these financial statements.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

The Foundation seeks to raise awareness of our work through musical therapy workshops and our donors also participate in personal challenges like walks or bike riding to help raise funds.

FINANCIAL REVIEW

Reserves policy

The Board of Trustees is responsible for deciding how to invest the Charity's reserves. The appropriate level of reserves is established through an annual review of the Charity's requirements and stated in the financial report.

FUTURE PLANS

The Trustees look forward to increasingly support the ongoing projects and aim for higher donated income to meet the future objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

Every person who wishes to be a Member and a trustee as such, shall deliver to the Charity an application for membership in such form as the Trustees require executed by that person.

At the next meeting of the Trustees after the receipt of any application for membership, the application shall be considered by the Trustees who shall decide upon the admission or rejection of the applicant.

Organisational structure

The board of trustees administers the charity. The board meets annually or more regularly for fund raising activities. To facilitate effective operations each trustee is delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, donations, fund generating activities and granting donations.

INNER JOY FOUNDATION LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

New trustees receive a comprehensive induction package, with information covering the duties of a trustee, a trustee job description, an outline of the vision, mission and implementation of the charity's services, the latest Report and Accounts and current year's budget.

All trustees are invited to familiarise themselves with the operations of the charity. Trustees are encouraged to fully enhance the objects of the charity.

Wider network

In addition to various activities in the UK, the charity aims to financially support on going projects in India. These include accommodation, boarding and lodging of under-privileged children, accommodation and meals for the elderly, assistance with running a hospital, earthquake relief, animal welfare and supporting disabled children as well as other deserving causes.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06581171 (England and Wales)

Registered Charity number

1125211

Registered office

116 Old Church Lane
Stanmore
Middlesex
HA7 2RR

Trustees

Mrs V Kara - Trustee
Mr H Gami - Director
Miss K Kara-Patel - Trustee

Company Secretary

Miss K Kara-Patel

Independent Examiner

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Inner Joy Foundation Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

INNER JOY FOUNDATION LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2022**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Approved by order of the board of trustees on 7 July 2022 and signed on its behalf by:

Miss K Kara-Patel - Secretary

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
INNER JOY FOUNDATION LIMITED**

Independent examiner's report to the trustees of Inner Joy Foundation Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 April 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

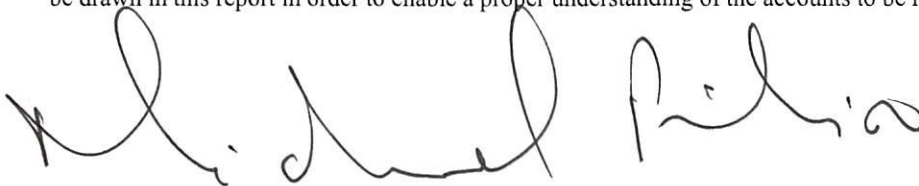
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Michael Filiou
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7 July 2022

INNER JOY FOUNDATION LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		27,298	-	27,298	24,646
Fund raising events	2	42,978	-	42,978	-
Total		70,276	-	70,276	24,646
EXPENDITURE ON					
Charitable activities					
Sundry donations		-	-	-	588
Children's Education		29,035	5,965	35,000	40,867
Other		723	-	723	636
Total		29,758	5,965	35,723	42,091
NET INCOME/(EXPENDITURE)		40,518	(5,965)	34,553	(17,445)
RECONCILIATION OF FUNDS					
Total funds brought forward		50,455	5,965	56,420	73,865
TOTAL FUNDS CARRIED FORWARD		90,973	-	90,973	56,420

The notes form part of these financial statements

INNER JOY FOUNDATION LIMITED
STATEMENT OF FINANCIAL POSITION
30 APRIL 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
CURRENT ASSETS					
Debtors	5	5,064	-	5,064	3,949
Cash at bank		86,590	-	86,590	53,134
		<u>91,654</u>	<u>-</u>	<u>91,654</u>	<u>57,083</u>
CREDITORS					
Amounts falling due within one year	6	(681)	-	(681)	(663)
NET CURRENT ASSETS		<u>90,973</u>	<u>-</u>	<u>90,973</u>	<u>56,420</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>90,973</u>	<u>-</u>	<u>90,973</u>	<u>56,420</u>
NET ASSETS		<u>90,973</u>	<u>-</u>	<u>90,973</u>	<u>56,420</u>
FUNDS	7				
Unrestricted funds				90,973	50,455
Restricted funds				-	5,965
TOTAL FUNDS				<u>90,973</u>	<u>56,420</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

INNER JOY FOUNDATION LIMITED
STATEMENT OF FINANCIAL POSITION - continued
30 APRIL 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on 7 July 2022 and were signed on its behalf by:

Mr H Gami - Trustee

Mrs V Kara - Trustee

Miss K Kara-Patel - Trustee

The notes form part of these financial statements

INNER JOY FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on the going concern basis.

The trustees are aware however of material uncertainties that cast doubt on the charity's ability to continue as a going concern. As with most organisations, these material uncertainties are in relation to the ongoing Covid-19 virus outbreak and lockdown which has had an impact on the operations, donors, suppliers, trustees and volunteers. The trustees have (where appropriate) utilised the grants and benefits available from the organisations and government and are taking all the steps they can to protect the future of the charity.

Income

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

Expenditure

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

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

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

Fund accounting

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

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

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

INNER JOY FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022

2. FUND RAISING EVENTS

	2022	2021
	£	£
Fund raising activities	<u>42,978</u>	<u>-</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2022 nor for the year ended 30 April 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2022 nor for the year ended 30 April 2021.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	21,696	2,950	24,646
EXPENDITURE ON			
Charitable activities			
Sundry donations	588	-	588
Children's Education	-	40,867	40,867
Other	636	-	636
Total	<u>1,224</u>	<u>40,867</u>	<u>42,091</u>
NET INCOME/(EXPENDITURE)	<u>20,472</u>	<u>(37,917)</u>	<u>(17,445)</u>
Transfers between funds	<u>(37,917)</u>	<u>37,917</u>	<u>-</u>
Net movement in funds	<u>(17,445)</u>	<u>-</u>	<u>(17,445)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	67,900	5,965	73,865
TOTAL FUNDS CARRIED FORWARD	<u>50,455</u>	<u>5,965</u>	<u>56,420</u>

INNER JOY FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Gift aid tax claim	<u>5,064</u>	<u>3,949</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Accrued expenses	<u>681</u>	<u>663</u>

7. MOVEMENT IN FUNDS

	At 1.5.21	Net movement in funds	At 30.4.22
	£	£	£
Unrestricted funds			
General fund	50,455	40,518	90,973
Restricted funds			
Girls' hostel - India	5,965	(5,965)	-
TOTAL FUNDS	<u>56,420</u>	<u>34,553</u>	<u>90,973</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	70,276	(29,758)	40,518
Restricted funds			
Girls' hostel - India	-	(5,965)	(5,965)
TOTAL FUNDS	<u>70,276</u>	<u>(35,723)</u>	<u>34,553</u>

INNER JOY FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022

7. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.5.20 £	Net movement in funds £	Transfers between funds £	At 30.4.21 £
Unrestricted funds				
General fund	67,900	20,472	(37,917)	50,455
Restricted funds				
Girls' hostel - India	5,965	-	-	5,965
Children's Education	-	(37,917)	37,917	-
	<u>5,965</u>	<u>(37,917)</u>	<u>37,917</u>	<u>5,965</u>
TOTAL FUNDS	<u>73,865</u>	<u>(17,445)</u>	<u>-</u>	<u>56,420</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	21,696	(1,224)	20,472
Restricted funds			
Children's Education	2,950	(40,867)	(37,917)
	<u>24,646</u>	<u>(42,091)</u>	<u>(17,445)</u>
TOTAL FUNDS	<u>24,646</u>	<u>(42,091)</u>	<u>(17,445)</u>

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

	At 1.5.20 £	Net movement in funds £	Transfers between funds £	At 30.4.22 £
Unrestricted funds				
General fund	67,900	60,990	(37,917)	90,973
Restricted funds				
Girls' hostel - India	5,965	(5,965)	-	-
Children's Education	-	(37,917)	37,917	-
	<u>5,965</u>	<u>(43,882)</u>	<u>37,917</u>	<u>-</u>
TOTAL FUNDS	<u>73,865</u>	<u>17,108</u>	<u>-</u>	<u>90,973</u>

INNER JOY FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022

7. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	91,972	(30,982)	60,990
Restricted funds			
Girls' hostel - India	-	(5,965)	(5,965)
Children's Education	2,950	(40,867)	(37,917)
	<u>2,950</u>	<u>(46,832)</u>	<u>(43,882)</u>
TOTAL FUNDS	<u>94,922</u>	<u>(77,814)</u>	<u>17,108</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 April 2022.

9. LEGAL STATUS OF THE CHARITY

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

INNER JOY FOUNDATION LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Other Donations	-	4,512
Gift aid donations	<u>27,298</u>	<u>20,134</u>
	27,298	24,646
Fund raising events		
Fund raising activities	<u>42,978</u>	<u>-</u>
Total incoming resources	70,276	24,646
EXPENDITURE		
Charitable activities		
Grants to institutions	35,000	41,455
Support costs		
Finance		
Bank charges	46	-
Governance costs		
Accountancy fees	<u>677</u>	<u>636</u>
Total resources expended	<u>35,723</u>	<u>42,091</u>
Net income/(expenditure)	<u><u>34,553</u></u>	<u><u>(17,445)</u></u>

This page does not form part of the statutory financial statements