

Charity registration number: 1171708

# Arsha Kula Foundation

Annual Report and Financial Statements

for the Year Ended 31 July 2022

UHY Ross Brooke  
Chartered Accountants  
31A Charnham Street  
Hungerford  
Berkshire  
RG17 0EJ

# **Arsha Kula Foundation**

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## **Arsha Kula Foundation**

### **Reference and Administrative Details**

**Trustees**

Dr A Banerjee  
P Banerjee (resigned 1 August 2022)  
R Banerjee  
S Banerjee  
S Svatmananda (resigned 1 August 2022)  
C R Riveiros-Mascord (appointed 1 August 2022)  
W M Luscombe (appointed 1 August 2022)

**Principal Office**

5 Church Close  
Thatcham  
Berkshire  
RG19 3PP

**Charity Registration Number**

1171708

**Accountant**

UHY Ross Brooke  
Chartered Accountants  
31A Charnham Street  
Hungerford  
Berkshire  
RG17 0EJ

# **Arsha Kula Foundation**

## **Trustees' Report**

The trustees present the annual report together with the financial statements of the Charity for the year ended 31 July 2022.

### **Objectives and activities**

#### ***Objects and aims***

The objectives of the CIO are:

To advance the education of the public in general on the ancient knowledge of India (including the 8 limbs of Yoga, Ayurveda, Jyotisha, Vaastu, Veda, Vedanta, etc.);

To counter the dilution of the yogic traditions and other ancient disciplines taking place due to the growing commercialisation and branding of ancient practices;

To revive traditional yogic knowledge in danger of being forgotten;

To improve mental, physical and spiritual health, healing and development for participants through ancient knowledge and practices;

To provide (in the longer-term) a dedicated facility to host classes and workshops promoting the charity's objective, enhancing both public accessibility as well as the quality of education and teaching.

#### ***Public benefit***

The trustees endeavour to create opportunities for a wider section of the public to have access to high quality teachers gathered from around the World, covering the totality of the ancient knowledge of India. They aim to increase recognition and awareness of the benefits of the ancient knowledge of India and support for further research into these benefits as well as dissemination of the results to the public.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Achievements and performance**

The Foundation successfully ran the World Yōga Festival again, at the venue in Henley-on-Thames. Online classes on Advaita and Bhagavad Gītā also continue to be of interest and supports the Foundation's activities.

### **Financial review**

Donations received during the year totalled £15,565. The charity has expenses during the year totalling £7,683, these were support costs for the 2022 World Yoga Festival.

#### ***Policy on reserves***

The charity hopes to increase reserves in the next accounting period.

### **Plans for future periods**

#### ***Aims and key objectives for future periods***

The measures taken by the trustees during the Covid-19 pandemic, allowed the Charity to survive a difficult time. The loyal support base allowed the return of the World Yōga Festival in 2021 and the festival also ran successfully in 2022. Indications are that the Foundation has gained sufficient new supporters to grow the charity in the future and strengthen its service to the community.

## **Arsha Kula Foundation**

### **Trustees' Report**

#### **Structure, governance and management**

##### ***Nature of governing document***

Arsha Kula Foundation is a charitable incorporated organisation and was officially registered by the Charities Commission for England and Wales on 20 February 2017. The governing document is the Constitution dated 20 February 2017.

##### ***Recruitment and appointment of trustees***

The charity trustees are as follows, and are appointed for the following terms –

Ramanuj Banerjee..... for life  
Sonali Banerjee.....for life  
Avishek Banerjee.....for 4 years  
William Luscombe.....for 4 years  
Cristina Riveiros-Mascord.....for 4 years

Appointment of charity trustees:

1 - Apart from the first charity trustees, every trustee must be appointed by a resolution passed at a properly convened meeting of the charity trustees.

2 - In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

The annual report was approved by the trustees of the Charity on ..... and signed on its behalf by:

.....

R Banerjee  
Trustee

## **Arsha Kula Foundation**

### **Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the Charity on ..... and signed on its behalf by:

.....  
R Banerjee  
Trustee

## **Arsha Kula Foundation**

### **Accountants' Report to the trustees of Arsha Kula Foundation**

In accordance with the engagement letter we have prepared for your approval the financial information of Arsha Kula Foundation CIO for the year ended 31 July 2020 which comprises the Statement of Financial activities, the Balance Sheet and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to you, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial information of Arsha Kula Foundation CIO and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical release TECH08/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the trustees for our work or for this report.

You have approved the financial information for the year ended 31 July 2020 and have acknowledged your responsibility for it, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.

.....  
UHY Ross Brooke  
Chartered Accountants

31A Charnham Street  
Hungerford  
Berkshire  
RG17 0EJ

Date:.....

# Arsha Kula Foundation

## Statement of Financial Activities for the Year Ended 31 July 2022

	Note	Unrestricted funds £	Total 2022 £
<b>Income and Endowments from:</b>			
Donations and legacies	2	15,565	15,565
<b>Expenditure on:</b>			
Charitable activities	3	<u>(7,683)</u>	<u>(7,683)</u>
Total Expenditure		<u>(7,683)</u>	<u>(7,683)</u>
Net movement in funds		7,882	7,882
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>2,366</u>	<u>2,366</u>
Total funds carried forward	7	<u>10,248</u>	<u>10,248</u>
		<b>Unrestricted funds £</b>	<b>Total 2021 £</b>
	Note		
<b>Income and Endowments from:</b>			
Donations and legacies		1,930	1,930
<b>Expenditure on:</b>			
Charitable activities		<u>(3,610)</u>	<u>(3,610)</u>
Total Expenditure		<u>(3,610)</u>	<u>(3,610)</u>
Net movement in funds		(1,680)	(1,680)
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>4,046</u>	<u>4,046</u>
Total funds carried forward	7	<u>2,366</u>	<u>2,366</u>

All of the Charity's activities derive from continuing operations during the above two periods.



**Arsha Kula Foundation**  
**(Registration number: 1171708)**  
**Balance Sheet as at 31 July 2022**

	Note	2022 £	2021 £
<b>Current assets</b>			
Cash at bank and in hand		<u>10,248</u>	<u>2,366</u>
<b>Net current assets</b>		<u>10,248</u>	<u>2,366</u>
<b>Funds of the Charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted income funds		<u>(10,248)</u>	<u>(2,366)</u>
<b>Total funds</b>	7	<u>(10,248)</u>	<u>(2,366)</u>

The financial statements on pages 6 to 11 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:

.....  
R Banerjee  
Trustee

# **Arsha Kula Foundation**

## **Notes to the Financial Statements for the Year Ended 31 July 2022**

### **1 Accounting policies**

#### **Statement of compliance**

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 Charities Act 2011.

#### **Basis of preparation**

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

#### **Going concern**

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

#### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the Charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

#### ***Donations and legacies***

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the Charity.

# Arsha Kula Foundation

## Notes to the Financial Statements for the Year Ended 31 July 2022

### 2 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2022	2021
		£	£
Donations and legacies;			
Donations from individuals	15,565	15,565	1,930
	<u>15,565</u>	<u>15,565</u>	<u>1,930</u>

### 3 Expenditure on charitable activities

	Unrestricted funds		
	General	Total	Total
	£	2022	2021
		£	£
Website design and maintenance	470	470	-
Support costs for 2022 World Yoga Festival	7,213	7,213	3,610
	<u>7,683</u>	<u>7,683</u>	<u>3,610</u>

### 4 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the period.

No trustees have received any reimbursed expenses or any other benefits from the charity during the period.

### 5 Taxation

The Charity is a registered charity and is therefore exempt from taxation.

## Arsha Kula Foundation

### Notes to the Financial Statements for the Year Ended 31 July 2022

#### 6 Investment in subsidiaries

The charity has a wholly owned trading subsidiary whose principle purpose is to run the World Yoga Festival each year. The trading subsidiary is Arsha Kula Limited, registered company 10665716.

For the year ended 31st July 2022 the reported figures for the Arsha Kula Limited were as follows:

Turnover £217,449  
Expenditure (£262,555)  
Loss (£45,106)

Assets £19,160  
Liabilities (£119,674)  
Funds (£100,514)

#### 7 Funds

	<b>Balance at 1 August 2021 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 31 July 2022 £</b>
<b>Unrestricted funds</b>				
<i>Unrestricted general funds</i>				
Unrestricted general funds	2,366	15,565	(7,683)	10,248
	<u>2,366</u>	<u>15,565</u>	<u>(7,683)</u>	<u>10,248</u>
	<b>Balance at 1 August 2020 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 31 July 2021 £</b>
<b>Unrestricted funds</b>				
Unrestricted general funds	4,046	1,930	(3,610)	2,366
	<u>4,046</u>	<u>1,930</u>	<u>(3,610)</u>	<u>2,366</u>

## Arsha Kula Foundation

### Notes to the Financial Statements for the Year Ended 31 July 2022

#### 8 Analysis of net assets between funds

	<b>Unrestricted funds</b>	
	<b>General funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>
Current assets	<u>10,248</u>	<u>10,248</u>

#### 9 Related party transactions

During the year the charity paid £nil (2021 - £2,000) on behalf of its trading subsidiary Arsha Kula Limited to provide financial assistance for the World Yoga Festival.

Arsha Kula Foundation CIO also made a donation to Arsha Kula Limited in the year of £7,213 (2021 - £1,610) as a contribution towards the costs of the World Yoga Festival.

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## Signature 1

Signed by Ramanuj Banerjee using authentication code RGZ6Xkhick9Qa2Ys at IP address 84.66.245.213, on 2023/04/29 10:38:17 Z.

Ramanuj Banerjee's e-mail address is: [ram@arshakulafoundation.org](mailto:ram@arshakulafoundation.org).