

MahaDevi Yoga Centre
Unaudited Financial Statements
30 April 2023

Jackson & Jackson
A trading name of Jackson Nicholas Assie Limited
Chartered Certified Accountants & Statutory Auditors
Suite 7, Meridian House
62 Station Road, Chingford
London E4 7BA

MahaDevi Yoga Centre

Financial Statements

Year ended 30 April 2023

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MahaDevi Yoga Centre

Trustees' Annual Report

Year ended 30 April 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 April 2023.

Reference and administrative details

Registered charity name MahaDevi Yoga Centre

Charity registration number 1177960

Principal office 12 Eden Grove
London
N7 8EQ

The trustees

Anais Saegesser	Chair
Jo Kirwin	(Resigned 30 October 2023)
Olivia Farschtschian-Malik	(Resigned 23 November 2022)
Elina Nupponen	
Sharon Beauchamp	(Resigned 31 December 2023)
Samantha Akita	(Appointed 24 May 2022)
Claudine-Sachi Munger	(Appointed 24 May 2022)
Jason Gunn	(Appointed 24 May 2022)

Chief Executive Officer Ben Eydmann

Chief Operating Officer Denisa Nenova

Independent examiner John Assie FCCA
Suite 7, Meridian House
62 Station Road
Chingford
London
E4 7BA

Bankers NatWest Bank
490 Holloway Road
London
N7 6JB

MahaDevi Yoga Centre

Trustees' Annual Report

Year ended 30 April 2023

The directors and trustees present their report along with the financial statements for the year ended 30th April 2023. MahaDevi Yoga Centre is a Charitable Incorporated Organisation. The financial statements have been prepared in accordance with the accounting policies set out in the MahaDevi Financial Policy and comply with the charity's governing document (The Constitution), the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts under the Financial Reporting Standard applicable in the UK and Republic of Ireland (SORP (FRS 102)).

The structure, governance and management of the charity were incorporated on 16 April 2018, registered as a charity on 16 April 2018 and commenced charitable activities on the same date.

Recruitment and appointment of trustees

The directors and trustees, who are also the directors for the purpose of charity law, and who served during the year were:

Dr Anaïs Säegesser
Dr Jo Kirwin
Dr Olivia Farschtschian-Malik
Elina Maria Nupponen
Sharon Julie Beauchamp
Jason Gunn
Samantha Akita
Claudine Sachi Münger

The Board has the power to appoint additional trustees as it considers fit to do so in accordance with the Constitution. There is no maximum number of trustees that the company may have and there is a restriction of four years on their length of office. However, there must be at least three trustees.

About MahaDevi Yoga Centre

MahaDevi Yoga Centre delivers therapeutic yoga sessions for people with disabilities and special needs. We work with children, young people and adults with a range of disabilities and special needs, including but not limited to; autism, Down's Syndrome, epilepsy, Prader-Willi Syndrome, hemiplegia, ASD, ADD, ADHD, learning disabilities, cerebral palsy and wheelchair users. Many of them have multiple and complex needs and need 24-hour care. In addition to their pre-existing health conditions, children with special needs and disabilities experience many other challenges such as insomnia and restlessness at night, anxiety, depression and stress, feelings of isolation, and low self-esteem. Our therapeutic yoga techniques improve their physical, mental and emotional health and overall feelings of well-being. As a result, they become empowered and build resilience to handle the many challenges they face in life. Today we work with 120 individuals and their families in London, plus many more through our partnerships with schools, charities and community groups across the UK. Beyond this, we support the wider community and are truly open to anyone and everyone who is looking to explore yoga, regardless of ability, body type, age, ethnicity, gender or sexual orientation.

To date, we have delivered over 14,000 therapeutic yoga sessions touching the lives of more than 250 families.

Our Purpose: We are here to enhance the lives of those with additional and special needs, as well as the community around them and society as a whole, so everyone can live life to their fullest capacity, unrestricted by their circumstances.

Vision: To create a society inspired by Yogic principles in which everyone is welcomed, supported and has equitable opportunities to find connection, flourish and find meaning and purpose.

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Year ended 30 April 2023

Mission: Facilitate and empower for change on an individual level through the teaching and practice of Yoga, to contribute to a societal and global level transformation founded on respect for and connection with self, one another and the planet.

Our Values

Empowering: Our work empowering individuals within the additional and special needs community lies at the heart of what we do. We are committed to never losing focus on this mission and ensuring that we are able to provide effective and impactful support for those who need it both now and in the future.

Impact: We are committed to making a tangible difference and have systems and structures in place to ensure this happens. This not only helps us remain accountable to those who support us but also helps us ensure we are always providing value to those we serve.

Inclusive: We are inclusive for all human beings and strongly believe in providing the same opportunities to all. When we say everyone, we truly mean everyone.

Transparent: We will always be open and honest about how we operate and encourage open conversations with every single member of the community.

Reflective: We are constantly evolving and responding to feedback from our community, making informed decisions to ensure the service and support we provide is the best and most impactful it can be. We are willing to change based on reflection.

Continuous Learning: We all aim to live and lead following Yogic principles, creating unity between timeless wisdom and modern life. By doing this whilst fully living in the present, we embrace tried and tested philosophies, whilst adapting to new challenges and learning through our own experiences.

Legacy: Our ambition is to create lasting change which will survive the test of time. We will always act with the intention of creating a real, lasting impact for the individual, our community and for the world.

Our Core Services

- 1) Financial stability through investment in fundraising, evaluation and governance.
- 2) Therapeutic Yoga for people with additional or complex needs Yoga can play an important role in helping people reach their full potential and we believe no label should predetermine an individual's capacity for growth and achievement in life.
- 3) Wellbeing activities for the whole family MahaDevi Centre is a community hub with a comprehensive and growing programme of activities which all provide a vital resource for the community.
- 4) Work experience programme for young adults

We provide opportunities for young adults with additional needs struggling to find meaningful work experience or volunteering placements.

MahaDevi Yoga Centre

Trustees' Annual Report

Year ended 30 April 2023

Trustee induction and training

The charity has a formal system in place in relation to trustees' induction and training. All trustees are required to have an enhanced DBS check and adhere to the charity's safeguarding, health and safety, financial and data protection policies. All trustees need to confirm that they have read and agree to the appropriate policies. In addition, new trustees have an onsite 'onboarding' session with one or both directors in which they are trained on the charity brand, policy and code of conduct. All trustees have undergone specialist safeguarding training with the NSPCC.

Organisational structure

The charity is organised so that the trustees meet monthly to manage its affairs and team. There is no relationship with any other charity or organisation although we work in partnership with many organisations that resonate with our values. Current partnerships include Centre404, SENSE, Articulate, Stormont House School, Jade Yoga, the Dynamic Autism Group, SEN Family Saturdays, Blossom House School, Community Catalysts, Art Box, Om Yoga, Hawley Primary School, Islington Council, CAre Trade, Yoga Matters, Sport England, LDN London, Angelman UK and Arsenal in the Community.

The director team is split into two directorates of administration and service delivery. Denisa Nenova leads on all aspects of service delivery including safeguarding, quality control, teacher supervision and training. Ben Eydmann leads on all aspects of charity administration including fundraising, communications, governance and finance. The two directors are supported by a small admin team consisting of paid staff and volunteers.

Volunteers

The charity continues to rely on the support of volunteers both at our site in Islington and at external activities and events. Volunteers undergo the same induction as any trustee or paid member of staff including a volunteer DBS check and safeguarding training. In addition to adhering to all charity policies volunteers are required to sign a specific volunteer policy and development plan unique to their volunteer role. This ensures that all volunteers have a rich and rewarding experience. Currently, volunteers provide a range of support from manning the reception desk to supporting admin and centre management. Volunteers have access to free yoga classes and discounts on all other workshops.

A user-led organisation

The charity is making significant progress in becoming a 'user-led' organisation. It is the charity's belief that by involving (often marginalised) groups of users in the development and direction of the organisation, a sense of empowerment of individuals and groups can be achieved, resulting in increased participation. In the reporting year, we have had parents and service users represented at board level. Our 'youth council' continued to meet providing a facilitated forum to plan activities for the coming year. We also have an informal parents committee who supports the directors with advice and other support.

Risk management

The directors and trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. Risks are continuously monitored, and status checked at the monthly trustees' meetings.

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Safeguarding

The welfare of our service users is at the heart of everything we do and we do everything within our power to ensure all the children and young people accessing our service are protected from abuse. Our safeguarding policy is regularly reviewed and all staff and volunteers are required to complete NSPCC-approved safeguarding training. In addition, those working with children directly are required to have an enhanced DBS check and additional safeguarding for SEND children. We are a member of Islington's SAFE programme that provides safeguarding information and training for local organisations.

Objectives and activities

The charity's objects and its principal activities are to preserve and protect the good health of the public by providing yoga sessions, principally (but not exclusively) to children and adults with special needs; and to advance the study and practice of yoga including (but not limited to) training future instructors. The income is derived from private charitable donations, grants from charitable trusts and foundations and income received through regular adult yoga classes and from 1:2:1 classes for children with special needs. We have also generated a small amount of revenue from third parties running workshops and hiring out the yoga studio.

Main achievements during the year

During this reporting period, our most significant achievement was a renovation project repurposing a storage space and converting it to two additional therapy rooms. This has increased our capacity to deliver sessions at peak times reducing our current waitlist. This project was generously funded by The London Marathon Foundation.

Our second biggest achievement was the installation of an electric ceiling hoist. The ceiling hoist has allowed us to work with more complex disability ensuring our sessions are accessible to everyone. The ceiling hoist was funded by several funders including Bruce Wakefield and London Marathon Foundation.

In addition, we have expanded our service to include a weekly music session and have a secured partnership with 16 new organisations. We delivered over 3,000 therapeutic yoga sessions and despite a small increase to £30 per session in line with inflation, our service remains accessible to most. We continuously replenished our community fund so that those without the means to pay the full amount are subsidised from this pot.

We remain committed to offering the first three sessions free.

Plans for the future

Looking ahead to the future we are still working on the implementation of our strategy and the following three overarching goals that we aim to achieve in the next 4 years.

❖ Goal One - Increase Capacity

We aim to increase the number of people we work with over the next five years. This means increasing capacity onsite, increasing offsite capabilities and working with more partners such as schools and other community groups.

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❖ Goal Two - Fully Inclusive

We aim to be a fully inclusive organisation with a board of at least 75% representation from people with lived experience and at least 50% of our paid contractors team and representation at all levels of the organisation. Among our current board members we are at 57%.

❖ Goal Three - Leading Provider

We aim to be the leading provider of therapeutic yoga in the UK. Working collaboratively with resonant organisations, investing in fundraising and increasing our media profile we will lead the charge in ensuring every young person has access to therapeutic yoga.

Fundraising

Our income remains split between two streams: our trading income from therapeutic yoga and regular adult yoga classes and our grant income from trusts and foundations. It remains a priority and a key part of our strategy to diversify our voluntary income portfolio and wean ourselves off our reliance on grant funding the majority of which tends to be project-based and restricted. Therefore we are investing in individual giving having recently launched two fundraising campaigns aimed at securing monthly Direct Debit donations and major donations from high net worth individuals. Our 'Circle of Friends' is made up of individuals and families who commit to a monthly donation to support our work, ensuring the centre remains accessible to everyone. Our 'Supporter's Club' are a group of individuals who have the means to make larger donations to our work, providing the seed funding needed for development and increasing our impact. We have secured our first members and plan to grow this group with the goal of funding our entire core costs within the next five years. We are also investing in securing more corporate partnerships. Corporate partners can support us not only financially but also through volunteering and the donation of equipment.

Our principal sponsor

Unite Students remains our principal sponsor and our relationship remains strong. We now offer free classes to all residents as part of their wellbeing support. Our lease will expire in 2025 but there is already an understanding that this will be extended for a further five years.

Financial Review

The statement of Financial Activities shows a surplus of £29,204 (2022: £22,134 loss). The total reserves of the charity at the end of the reporting period are £86,564 (2022: £57,360) of which £52,655 (2022: £25,558) is restricted and £33,909 (2022: £31,802) is unrestricted.

Reserves policy

The trustees are of the opinion that both its reserves and its anticipated income are such that the charity will be able to continue its activity for another 12 months. Our current reserves policy is 3 months of unrestricted income. The reserves that we have set aside provide financial stability and the means for the development of our principal activity - yoga classes for children and young people with additional and complex needs. We intend to maintain our reserves at a level which is at least equivalent to three months of general running costs and to cover three months of management costs. The Board regularly reviews the amount of reserves that are required to ensure that they are adequate to fulfil our continuing obligations.

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Trustees' Annual Report

Year ended 30 April 2023

Public benefit statement

The trustees consider that they have complied with the duty of the Charities Act 2011 to have regard to Public Benefit guidance published by the Charity Commission. Thanks to investment in fundraising and our continued support with rent from Unite Students we have maintained our low-cost model keeping ALL sessions less than half the price of the national average and increasing further concessions to those families on the lowest income. In 2022-23 almost all of the beneficiaries of our more than 3000 one-to-one therapy sessions received significant concessions. Many families not normally accessing concessionary rates did so during the pandemic. We have seen children from 18 boroughs and additional counties including Hertfordshire and Bedfordshire. We have seen an increase in the number of local organisations that want to use our service directly or who are making referrals on our behalf. We remain committed to our belief that no label should ever predetermine an individual's capacity for growth, development and achievement and all our programmes are designed to empower children and young people through the values of yoga.

Statement of directors and trustees responsibilities

- (a) the directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice;
- (b) company law requires the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit profit or loss of the charity for that period;
- (c) in preparing the financial statements the directors are required to:
 - (i) select suitable accounting policies and then apply them consistently;
 - (ii) make judgements and accounting estimates that are reasonable and prudent;
 - (iii) State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
 - (iv) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- (d) the directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the charity and that enable them to ensure that the financial statements comply with the Companies Act;
- (e) the directors are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities; and
- (f) where appropriate, the directors are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

In the case of CA 06 Co.-s418(2) each of the persons who are directors at the time when the report is approved, the following applies:

MahaDevi Yoga Centre

Trustees' Annual Report

Year ended 30 April 2023

(a) so far as each director is aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware; and

(b) each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

Events after the end of the reporting period

Particulars of events after the reporting date are detailed in note 20 to the financial statements.

The trustees' annual report was approved on 27 February 2024 and signed on behalf of the board of trustees by:

Anaïs Sägesser

A Saegesser
Chair

Claudine-Sachi Münger

C Munger
Treasurer

MahaDevi Yoga Centre

Independent Examiner's Report to the Trustees of MahaDevi Yoga Centre

Year ended 30 April 2023

I report to the trustees on my examination of the financial statements of MahaDevi Yoga Centre ('the charity') for the year ended 30 April 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

John Assie FCCA
Independent Examiner
Jackson Nicholas Assie Limited
Chartered Certified Accountants

Suite 7, Meridian House
62 Station Road
Chingford
London E4 7BA

28 February 2024

MahaDevi Yoga Centre
Statement of Financial Activities
Year ended 30 April 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	24,126	56,935	81,061	80,503
Charitable activities	5	92,297	1,001	93,298	53,068
Total income		<u>116,423</u>	<u>57,936</u>	<u>174,359</u>	<u>133,571</u>
Expenditure					
Expenditure on charitable activities	6,7	112,891	32,264	145,155	155,705
Total expenditure		<u>112,891</u>	<u>32,264</u>	<u>145,155</u>	<u>155,705</u>
Net income/(expenditure)		<u>3,532</u>	<u>25,672</u>	<u>29,204</u>	<u>(22,134)</u>
Transfers between funds		(1,425)	1,425	—	—
Net movement in funds		<u>2,107</u>	<u>27,097</u>	<u>29,204</u>	<u>(22,134)</u>
Reconciliation of funds					
Total funds brought forward		31,802	25,558	57,360	79,494
Total funds carried forward		<u>33,909</u>	<u>52,655</u>	<u>86,564</u>	<u>57,360</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 13 to 25 form part of these financial statements.

MahaDevi Yoga Centre
Statement of Financial Position
30 April 2023

	Note	2023 £	2022 £
Current assets			
Debtors	14	20,017	12,842
Cash at bank and in hand		<u>66,547</u>	<u>44,723</u>
		86,564	57,565
Creditors: amounts falling due within one year	15	—	(205)
Net current assets		<u>86,564</u>	<u>57,360</u>
Total assets less current liabilities		<u>86,564</u>	<u>57,360</u>
Funds of the charity			
Restricted funds		52,655	25,558
Unrestricted funds		<u>33,909</u>	<u>31,802</u>
Total charity funds	16	<u>86,564</u>	<u>57,360</u>

These financial statements were approved by the board of trustees and authorised for issue on 27 February 2024, and are signed on behalf of the board by:

Anais Sägesser

A Saegesser
Trustee

Claudine-Sachi Münger

C Munger
Trustee

The notes on pages 13 to 25 form part of these financial statements.

MahaDevi Yoga Centre

Statement of Cash Flows

Year ended 30 April 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income/(expenditure)	29,204	(22,134)
<i>Adjustments for:</i>		
Interest payable and similar charges	77	–
Accrued expenses/(income)	1,250	(1,250)
<i>Changes in:</i>		
Trade and other debtors	(8,425)	(6,993)
Trade and other creditors	(205)	(4,988)
Cash generated from operations	21,901	(35,365)
Interest paid	(77)	–
Net cash from/(used in) operating activities	<u>21,824</u>	<u>(35,365)</u>
Net increase/(decrease) in cash and cash equivalents	21,824	(35,365)
Cash and cash equivalents at beginning of year	44,723	80,088
Cash and cash equivalents at end of year	<u>66,547</u>	<u>44,723</u>

MahaDevi Yoga Centre
Notes to the Financial Statements
Year ended 30 April 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 12 Eden Grove, London, N7 8EQ.

2. Statement of compliance

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019 and the financial reporting standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011, and UK Generally Accepted Practice as it applies from 1 January 2019.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

There have not been any judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

MahaDevi Yoga Centre

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

MahaDevi Yoga Centre

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
E Fotsch	8,165	—	8,165
Andrea Chebet	2,211	—	2,211
Gift Aid	3	—	3
Donations < £1000	1,247	—	1,247
Grants			
National Lottery	—	9,980	9,980
Cloudseley	—	9,780	9,780
City Bridge Trust	—	7,000	7,000
Vinters	—	5,000	5,000
The Edward Gostling Foundation	—	5,000	5,000
Landsdown Partners	5,000	—	5,000
Comic Relief Community Fund: Wellbeing activities	—	4,975	4,975
Sylvia Waddilove Foundation	—	3,500	3,500
Comic Relief Community Fund: Cost of Living Crisis	—	3,500	3,500
Peter Stebbings Memorial Charity	—	2,700	2,700
The David Family Foundation	—	2,500	2,500
Douglas Arter Foundation	2,000	500	2,500
St Jame's Place	2,500	—	2,500
TFL & Mayor of London Walking & Cycling	—	2,000	2,000
Albert Hunt Trust	2,000	—	2,000
Arnold Clark Community Fund	1,000	—	1,000
The David Solomons Charitable Trust	—	500	500
	<u>24,126</u>	<u>56,935</u>	<u>81,061</u>

MahaDevi Yoga Centre

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Landsdowne Partners	5,000	—	5,000
Gift Aid	173	—	173
Donations < £1000	5,435	—	5,435
Grants			
The Clothesworkers Foundation	—	10,000	10,000
National Lottery	—	9,754	9,754
Garfield Weston	—	9,000	9,000
Sport England Covid	—	6,802	6,802
Edward Gosling	—	4,860	4,860
New Hoist Fund	—	3,000	3,000
Morris Charitable Trust	—	3,000	3,000
TFL & Mayor of London Walking & Cycling	—	2,991	2,991
Cripplegate	—	2,980	2,980
Bruce Wake	—	2,700	2,700
Islington Council - Omicron	2,500	—	2,500
Magdalene Hospital Trust	—	2,000	2,000
London Catalyst	—	2,000	2,000
Little Lives UK	—	1,500	1,500
Leathersellers Therapy	—	1,500	1,500
Arsenal Foundation	—	1,250	1,250
The Astor Foundation	1,000	—	1,000
Albert Hunt Trust	—	1,000	1,000
The Royal Society of St George	—	500	500
Local Giving Islington Magic	—	500	500
Groundworks – Tesco Bags	—	500	500
Starland Music Limited	—	358	358
Blakemore Foundation	—	200	200
	<u>14,108</u>	<u>66,395</u>	<u>80,503</u>

MahaDevi Yoga Centre

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Yoga Classes	9,354	–	9,354
Therapy Classes	73,806	1,001	74,807
Cafe Income	8,175	–	8,175
Workshop Income	736	–	736
Other income - supplier refunds	106	–	106
Room Hire	120	–	120
	<u>92,297</u>	<u>1,001</u>	<u>93,298</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Yoga Classes	5,746	–	5,746
Therapy Classes	44,690	–	44,690
Cafe Income	2,264	–	2,264
Workshop Income	261	–	261
Other income - supplier refunds	107	–	107
Room Hire	–	–	–
	<u>53,068</u>	<u>–</u>	<u>53,068</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Provision of yoga services	111,691	32,264	143,955
Support costs	1,200	–	1,200
	<u>112,891</u>	<u>32,264</u>	<u>145,155</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Provision of yoga services	86,602	67,843	154,445
Support costs	1,260	–	1,260
	<u>87,862</u>	<u>67,843</u>	<u>155,705</u>

MahaDevi Yoga Centre

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Provision of yoga services	143,955	–	143,955	154,445
Governance costs	–	1,200	1,200	1,260
	<u>143,955</u>	<u>1,200</u>	<u>145,155</u>	<u>155,705</u>

8. Analysis of support costs

	Independent Examiners Fees	Total 2023	Total 2022
	£	£	£
Governance costs	<u>1,200</u>	<u>1,200</u>	<u>1,260</u>

9. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Operating lease rentals	<u>1,200</u>	<u>1,200</u>

10. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,200</u>	<u>1,260</u>

11. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

There were no staff costs or employee benefits for the reporting or previous year.

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £55,139 (2022: £47,282).

MahaDevi Yoga Centre

Notes to the Financial Statements (*continued*)

Year ended 30 April 2023

12. Trustee remuneration and expenses

- no remuneration or other benefits from employment with the charity or a related entity were received by the trustees; or
- no trustees has been paid for services provided or received other benefits from employment with the charity or related party
- no trustee expenses have been incurred

13. Transfer between funds

Transfers from unrestricted funds to restricted funds are to make good shortfalls and eliminate negative restricted fund balances.

14. Debtors

	2023	2022
	£	£
Trade debtors	18,705	11,033
Prepayments and accrued income	1,312	1,809
	<u>20,017</u>	<u>12,842</u>

15. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	—	205
	<u>—</u>	<u>205</u>

16. Analysis of charitable funds

Unrestricted funds

	At 1 May 2022	Income	Expenditure	Transfers	At 30 April 2023
	£	£	£	£	£
General funds	<u>31,802</u>	<u>116,423</u>	<u>(112,891)</u>	<u>(1,425)</u>	<u>33,909</u>

	At 1 May 2021	Income	Expenditure	Transfers	At 30 April 2022
	£	£	£	£	£
General funds	<u>54,058</u>	<u>67,176</u>	<u>(87,862)</u>	<u>(1,570)</u>	<u>31,802</u>

MahaDevi Yoga Centre

Notes to the Financial Statements (*continued*)

Year ended 30 April 2023

16. Analysis of charitable funds (*continued*)

Restricted funds

	At 1 May 2022	Income	Expenditure	Transfers	At 30 April 2023
	£	£	£	£	£
Islington Giving Grant	903	–	–	–	903
Leathersellers Therapy	1,738	–	–	–	1,738
City Bridge Trust	327	7,000	(1,260)	–	6,067
Comic Relief - Groundwork UK	1	–	–	–	1
The Royal Society of St George	179	–	–	–	179
Morris Charitable Trust	2,925	–	(745)	–	2,180
Bruce Wake Charitable Trust - New Hoist Fund	3,000	–	(13)	–	2,987
Little Lives UK	1,500	–	(1,198)	–	302
TFL & Mayor of London Walking & Cycling	2,991	2,000	(2,997)	–	1,994
Blakemore Foundation	200	–	–	–	200
London Catalyst	806	–	–	–	806
National Lottery	4,181	9,980	(7,933)	–	6,228
Bruce Wake	2,700	–	–	–	2,700
Magdalene Hospital Trust	2,000	–	(2,355)	355	–
The Clothworkers Foundation	293	–	–	–	293
Cripplegate	274	–	(1,261)	987	–
Starland Music Limited	358	–	–	–	358
The Arsenal Foundation	–	–	–	–	–
Gunners Fund	1,182	–	(1,219)	37	–
Cloudseley	–	9,780	–	–	9,780
Vinters	–	5,000	–	–	5,000
The Edward Gostling Foundation	–	5,000	(5,040)	40	–
Comic Relief Community Fund - Wellbeing Activities	–	4,975	(3,736)	–	1,239
Comic Relief Community Fund - Cost of Living Crisis	–	3,500	(3,501)	1	–
Sylvia Waddilove Foundation	–	3,500	–	–	3,500
Peter Stebbings Memorial Charity	–	2,700	–	–	2,700
Douglas Arter Foundation	–	500	–	–	500
The David Family Foundation	–	2,500	–	–	2,500
The David Solomons Charitable Trust	–	500	–	–	500
Local Initiatives Fund	–	1,001	(1,006)	5	–
	<u>25,558</u>	<u>57,936</u>	<u>(32,264)</u>	<u>1,425</u>	<u>52,655</u>

MahaDevi Yoga Centre

Notes to the Financial Statements (*continued*)

Year ended 30 April 2023

16. Analysis of charitable funds (*continued*)

	At 1 May 2021 £	Income £	Expenditure £	Transfers £	At 30 April 2022 £
National Lottery Grant	5,947	–	(6,148)	201	–
Islington Giving Grant	5,000	–	(4,097)	–	903
Lottery Grant	2,010	–	(2,061)	51	–
Islington Council's Community Chest	429	–	(429)	–	–
Leathersellers Therapy	1,500	1,500	(1,262)	–	1,738
City Bridge Trust	4,231	–	(3,904)	–	327
Ground Works London	4,926	–	(5,039)	113	–
Alpkit Foundation	393	–	(393)	–	–
Comic Relief - Groundwork UK	1,000	–	(999)	–	1
Albert Hunt Trust	–	1,000	(1,015)	15	–
The Royal Society of St George	–	500	(321)	–	179
Morris Charitable Trust	–	3,000	(75)	–	2,925
Bruce Wake Charitable Trust - New Hoist Fund	–	3,000	–	–	3,000
Little Lives UK	–	1,500	–	–	1,500
TFL & Mayor of London Walking & Cycling	–	2,991	–	–	2,991
Blakemore Foundation	–	200	–	–	200
Garfield Weston	–	9,000	(9,240)	240	–
Local Giving Islington Magic	–	500	(507)	7	–
Sport England - COVID	–	6,802	(7,475)	673	–
London Catalyst	–	2,000	(1,194)	–	806
National Lottery Edward Gostling Foundation	–	9,754	(5,573)	–	4,181
–	–	4,860	(5,040)	180	–
Bruce Wake	–	2,700	–	–	2,700
Groundworks - Tesco Bags	–	500	(590)	90	–
Magdalene Hospital Trust	–	2,000	–	–	2,000
The Clothworkers Foundation	–	10,000	(9,707)	–	293
Cripplegate	–	2,980	(2,706)	–	274
Starland Music Limited	–	358	–	–	358
The Arsenal Foundation Gunnars Fund	–	1,250	(68)	–	1,182
	<u>25,436</u>	<u>66,395</u>	<u>(67,843)</u>	<u>1,570</u>	<u>25,558</u>

MahaDevi Yoga Centre

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

16. Analysis of charitable funds *(continued)*

Purposes of Funds

The National Lottery grant - to fund partnerships and engagements

The Islington Giving Grant - to fund work experience placements for adults with learning difficulties.

Lottery grant is a covid grant – towards yoga services

Islington Council's Community Chest – Funding for the work experience/volunteer programmes

Leathersellers grant – towards 1-2-1 therapy

City Bridge Trust – This grant was to support yoga therapy online and in person

Groundworks (London) – This grant to purchase musical instruments

Alpkit Foundation – To provide support to enable nature walks to be carried out

Groundwork (Comic Relief) – This grant was for the purchase of a new laptop

Albert Hunt Trust – The grant was for the provision of group yoga services

The Royal Society of St George – The grant was for DBS checks to be carried out in relation to the café

The Morris Charitable Trust – To enable wellbeing activities to be carried out

The Bruce Wake Charitable Trust – For the purchase of a new hoist

Little Lives UK – For the provision of 1-2-1 therapy

TFL & Mayor of London Walking and Cycling - To provide support to enable nature walks to be carried out

Blakemore Foundation - For the provision of 1-2-1 therapy

Garfield Weston – Grant provided for management salaries

Local Giving Islington Magic – For the provision of drumming and yoga services

Sports England (Covid) – To support essential changes to facilities due to covid

London Catalyst – Funding to support girls yoga group

National Lottery – Funding to support partnerships and community engagement

Edward Gostling – Funding for the salaries of core staff

MahaDevi Yoga Centre

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

16. Analysis of charitable funds *(continued)*

Groundworks (Tesco Bags) – For the purchase of musical instruments

The Magdalene Hospital Trust – Funding to provide music therapy and drumming services

Cripplegate – For the purchase of an Induction Loop and braille signage

Starland Music – For the purchase of new drums

Arsenal Foundation – Grant obtained for group classes for kids from poorer families

Cloudseley – Funding for drumming, group therapy and yoga sessions

Vinters – Funding for salaries of CEO & COO to coordinate work experience

Edward Gostling Foundation – Funding for management (CEO & COO) salaries

Comic Relief Community Fund – Funding for Wellbeing activities and drumming group classes

Comic Relief Community Fund (Cost of Living Crisis) – Funding to cover core costs such as heating and cleaning

Sylvia Waddilove Foundation – Funding to contribute to a new wheelchair hoist

Peter Stebbings Memorial Charity – Funding for 121 yoga classes for children

Douglas Arter Foundation – Funding for 121 yoga classes for children

The David Family Foundation - Funding for salaries of CEO & COO to coordinate work experience

The David Solomon Family Foundation - Funding for salaries of CEO & COO to coordinate work experience

Local Initiative Fund – Funding for the acquisition of equipment for wellbeing activities

MahaDevi Yoga Centre

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Current assets	33,909	52,655	86,564
Creditors less than 1 year	—	—	—
Net assets	<u>33,909</u>	<u>52,655</u>	<u>86,564</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Current assets	32,007	25,558	57,565
Creditors less than 1 year	(205)	—	(205)
Net assets	<u>31,802</u>	<u>25,558</u>	<u>57,360</u>

18. Analysis of changes in net debt

	At 1 May 2022 £	Cash flows £	At 30 Apr 2023 £
Cash at bank and in hand	<u>44,723</u>	<u>21,824</u>	<u>66,547</u>

19. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Not later than 1 year	1,200	1,200
Later than 1 year and not later than 5 years	1,200	2,400
	<u>2,400</u>	<u>3,600</u>

20. Post balance sheet events

The trustees have considered the likelihood of any negative subsequent events arising and have concluded that the incidence of such events is likely to be minimal.

MahaDevi Yoga Centre

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

21. Related parties

During the year the charity entered into the following transactions with related parties:

	Transaction value	
	2023	2022
	£	£
Denisa Nenova - Yoga/Therapy & admin services provided	26,850	24,705
Ben Eydmann - Yoga services provided	28,290	22,577
Anais Sägesser - Chair of MahaDevi Yoga Switzerland – Donation Received	<u>(2,211)</u>	<u>Nil</u>

Both Ben Eydmann and Denisa Nenova are the key management personnel of the charity. The use of their services was agreed by other board members, to ensure the transactions were at arm's length the hourly rate remained the same as other contractors providing admin and yoga services.

During the year the services of E Nenova (handy man) was acquired by the charity. E Nenova is the father of D Nenova (chief operating officer). During the year £4,094 was paid to E Nenova.

Signature: Claudine-Sachi Münger
Claudine-Sachi Münger (Feb 28, 2024 13:34 GMT+1)

Email: claudine@tanneschaffhausen.ch

Signature: Anais Sägesser
Anais Sägesser (Feb 28, 2024 15:40 GMT+1)

Email: anaishannah@gmail.com











MDYC 2023 Final Accounts

Final Audit Report

2024-02-28

Created:	2024-02-28
By:	Benjamin Eydmann (ben@mahadevicentre.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAE--wB26spKLjvmETvv3ONZ_QQJAvET3D

"MDYC 2023 Final Accounts" History

-  Document created by Benjamin Eydmann (ben@mahadevicentre.com)
2024-02-28 - 11:24:40 AM GMT- IP address: 81.142.238.241
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2024-02-28 - 12:18:59 PM GMT- IP address: 87.245.113.27
-  Signer claudine@tanneschaffhausen.ch entered name at signing as Claudine-Sachi Münger
2024-02-28 - 12:34:23 PM GMT- IP address: 87.245.113.27
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2024-02-28 - 12:36:45 PM GMT- IP address: 85.1.174.6
-  Signer anaishannah@gmail.com entered name at signing as Anaïs Sägesser
2024-02-28 - 2:40:30 PM GMT- IP address: 178.197.206.186
-  Document e-signed by Anaïs Sägesser (anaishannah@gmail.com)
Signature Date: 2024-02-28 - 2:40:32 PM GMT - Time Source: server- IP address: 178.197.206.186
-  Agreement completed.
2024-02-28 - 2:40:32 PM GMT



Adobe Acrobat Sign

MahaDevi Yoga Centre
Unaudited Financial Statements
30 April 2023

Jackson & Jackson
A trading name of Jackson Nicholas Assie Limited
Chartered Certified Accountants & Statutory Auditors
Suite 7, Meridian House
62 Station Road, Chingford
London E4 7BA

MahaDevi Yoga Centre

Financial Statements

Year ended 30 April 2023

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MahaDevi Yoga Centre

Trustees' Annual Report

Year ended 30 April 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 April 2023.

Reference and administrative details

Registered charity name MahaDevi Yoga Centre

Charity registration number 1177960

Principal office 12 Eden Grove
London
N7 8EQ

The trustees

Anais Saegesser	Chair
Jo Kirwin	(Resigned 30 October 2023)
Olivia Farschtschian-Malik	(Resigned 23 November 2022)
Elina Nupponen	
Sharon Beauchamp	(Resigned 31 December 2023)
Samantha Akita	(Appointed 24 May 2022)
Claudine-Sachi Munger	(Appointed 24 May 2022)
Jason Gunn	(Appointed 24 May 2022)

Chief Executive Officer Ben Eydmann

Chief Operating Officer Denisa Nenova

Independent examiner John Assie FCCA
Suite 7, Meridian House
62 Station Road
Chingford
London
E4 7BA

Bankers NatWest Bank
490 Holloway Road
London
N7 6JB

MahaDevi Yoga Centre

Trustees' Annual Report

Year ended 30 April 2023

The directors and trustees present their report along with the financial statements for the year ended 30th April 2023. MahaDevi Yoga Centre is a Charitable Incorporated Organisation. The financial statements have been prepared in accordance with the accounting policies set out in the MahaDevi Financial Policy and comply with the charity's governing document (The Constitution), the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts under the Financial Reporting Standard applicable in the UK and Republic of Ireland (SORP (FRS 102)).

The structure, governance and management of the charity were incorporated on 16 April 2018, registered as a charity on 16 April 2018 and commenced charitable activities on the same date.

Recruitment and appointment of trustees

The directors and trustees, who are also the directors for the purpose of charity law, and who served during the year were:

Dr Anaïs Säegesser
Dr Jo Kirwin
Dr Olivia Farschtschian-Malik
Elina Maria Nupponen
Sharon Julie Beauchamp
Jason Gunn
Samantha Akita
Claudine Sachi Mürger

The Board has the power to appoint additional trustees as it considers fit to do so in accordance with the Constitution. There is no maximum number of trustees that the company may have and there is a restriction of four years on their length of office. However, there must be at least three trustees.

About MahaDevi Yoga Centre

MahaDevi Yoga Centre delivers therapeutic yoga sessions for people with disabilities and special needs. We work with children, young people and adults with a range of disabilities and special needs, including but not limited to; autism, Down's Syndrome, epilepsy, Prader-Willi Syndrome, hemiplegia, ASD, ADD, ADHD, learning disabilities, cerebral palsy and wheelchair users. Many of them have multiple and complex needs and need 24-hour care. In addition to their pre-existing health conditions, children with special needs and disabilities experience many other challenges such as insomnia and restlessness at night, anxiety, depression and stress, feelings of isolation, and low self-esteem. Our therapeutic yoga techniques improve their physical, mental and emotional health and overall feelings of well-being. As a result, they become empowered and build resilience to handle the many challenges they face in life. Today we work with 120 individuals and their families in London, plus many more through our partnerships with schools, charities and community groups across the UK. Beyond this, we support the wider community and are truly open to anyone and everyone who is looking to explore yoga, regardless of ability, body type, age, ethnicity, gender or sexual orientation.

To date, we have delivered over 14,000 therapeutic yoga sessions touching the lives of more than 250 families.

Our Purpose: We are here to enhance the lives of those with additional and special needs, as well as the community around them and society as a whole, so everyone can live life to their fullest capacity, unrestricted by their circumstances.

Vision: To create a society inspired by Yogic principles in which everyone is welcomed, supported and has equitable opportunities to find connection, flourish and find meaning and purpose.

MahaDevi Yoga Centre

Trustees' Annual Report

Year ended 30 April 2023

Mission: Facilitate and empower for change on an individual level through the teaching and practice of Yoga, to contribute to a societal and global level transformation founded on respect for and connection with self, one another and the planet.

Our Values

Empowering: Our work empowering individuals within the additional and special needs community lies at the heart of what we do. We are committed to never losing focus on this mission and ensuring that we are able to provide effective and impactful support for those who need it both now and in the future.

Impact: We are committed to making a tangible difference and have systems and structures in place to ensure this happens. This not only helps us remain accountable to those who support us but also helps us ensure we are always providing value to those we serve.

Inclusive: We are inclusive for all human beings and strongly believe in providing the same opportunities to all. When we say everyone, we truly mean everyone.

Transparent: We will always be open and honest about how we operate and encourage open conversations with every single member of the community.

Reflective: We are constantly evolving and responding to feedback from our community, making informed decisions to ensure the service and support we provide is the best and most impactful it can be. We are willing to change based on reflection.

Continuous Learning: We all aim to live and lead following Yogic principles, creating unity between timeless wisdom and modern life. By doing this whilst fully living in the present, we embrace tried and tested philosophies, whilst adapting to new challenges and learning through our own experiences.

Legacy: Our ambition is to create lasting change which will survive the test of time. We will always act with the intention of creating a real, lasting impact for the individual, our community and for the world.

Our Core Services

- 1) Financial stability through investment in fundraising, evaluation and governance.
- 2) Therapeutic Yoga for people with additional or complex needs Yoga can play an important role in helping people reach their full potential and we believe no label should predetermine an individual's capacity for growth and achievement in life.
- 3) Wellbeing activities for the whole family MahaDevi Centre is a community hub with a comprehensive and growing programme of activities which all provide a vital resource for the community.
- 4) Work experience programme for young adults

We provide opportunities for young adults with additional needs struggling to find meaningful work experience or volunteering placements.

MahaDevi Yoga Centre

Trustees' Annual Report

Year ended 30 April 2023

Trustee induction and training

The charity has a formal system in place in relation to trustees' induction and training. All trustees are required to have an enhanced DBS check and adhere to the charity's safeguarding, health and safety, financial and data protection policies. All trustees need to confirm that they have read and agree to the appropriate policies. In addition, new trustees have an onsite 'onboarding' session with one or both directors in which they are trained on the charity brand, policy and code of conduct. All trustees have undergone specialist safeguarding training with the NSPCC.

Organisational structure

The charity is organised so that the trustees meet monthly to manage its affairs and team. There is no relationship with any other charity or organisation although we work in partnership with many organisations that resonate with our values. Current partnerships include Centre404, SENSE, Articulate, Stormont House School, Jade Yoga, the Dynamic Autism Group, SEN Family Saturdays, Blossom House School, Community Catalysts, Art Box, Om Yoga, Hawley Primary School, Islington Council, CAre Trade, Yoga Matters, Sport England, LDN London, Angelman UK and Arsenal in the Community.

The director team is split into two directorates of administration and service delivery. Denisa Nenova leads on all aspects of service delivery including safeguarding, quality control, teacher supervision and training. Ben Eydmann leads on all aspects of charity administration including fundraising, communications, governance and finance. The two directors are supported by a small admin team consisting of paid staff and volunteers.

Volunteers

The charity continues to rely on the support of volunteers both at our site in Islington and at external activities and events. Volunteers undergo the same induction as any trustee or paid member of staff including a volunteer DBS check and safeguarding training. In addition to adhering to all charity policies volunteers are required to sign a specific volunteer policy and development plan unique to their volunteer role. This ensures that all volunteers have a rich and rewarding experience. Currently, volunteers provide a range of support from manning the reception desk to supporting admin and centre management. Volunteers have access to free yoga classes and discounts on all other workshops.

A user-led organisation

The charity is making significant progress in becoming a 'user-led' organisation. It is the charity's belief that by involving (often marginalised) groups of users in the development and direction of the organisation, a sense of empowerment of individuals and groups can be achieved, resulting in increased participation. In the reporting year, we have had parents and service users represented at board level. Our 'youth council' continued to meet providing a facilitated forum to plan activities for the coming year. We also have an informal parents committee who supports the directors with advice and other support.

Risk management

The directors and trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. Risks are continuously monitored, and status checked at the monthly trustees' meetings.

MahaDevi Yoga Centre

Trustees' Annual Report

Year ended 30 April 2023

Safeguarding

The welfare of our service users is at the heart of everything we do and we do everything within our power to ensure all the children and young people accessing our service are protected from abuse. Our safeguarding policy is regularly reviewed and all staff and volunteers are required to complete NSPCC-approved safeguarding training. In addition, those working with children directly are required to have an enhanced DBS check and additional safeguarding for SEND children. We are a member of Islington's SAFE programme that provides safeguarding information and training for local organisations.

Objectives and activities

The charity's objects and its principal activities are to preserve and protect the good health of the public by providing yoga sessions, principally (but not exclusively) to children and adults with special needs; and to advance the study and practice of yoga including (but not limited to) training future instructors. The income is derived from private charitable donations, grants from charitable trusts and foundations and income received through regular adult yoga classes and from 1:2:1 classes for children with special needs. We have also generated a small amount of revenue from third parties running workshops and hiring out the yoga studio.

Main achievements during the year

During this reporting period, our most significant achievement was a renovation project repurposing a storage space and converting it to two additional therapy rooms. This has increased our capacity to deliver sessions at peak times reducing our current waitlist. This project was generously funded by The London Marathon Foundation.

Our second biggest achievement was the installation of an electric ceiling hoist. The ceiling hoist has allowed us to work with more complex disability ensuring our sessions are accessible to everyone. The ceiling hoist was funded by several funders including Bruce Wakefield and London Marathon Foundation.

In addition, we have expanded our service to include a weekly music session and have a secured partnership with 16 new organisations. We delivered over 3,000 therapeutic yoga sessions and despite a small increase to £30 per session in line with inflation, our service remains accessible to most. We continuously replenished our community fund so that those without the means to pay the full amount are subsidised from this pot.

We remain committed to offering the first three sessions free.

Plans for the future

Looking ahead to the future we are still working on the implementation of our strategy and the following three overarching goals that we aim to achieve in the next 4 years.

❖ Goal One - Increase Capacity

We aim to increase the number of people we work with over the next five years. This means increasing capacity onsite, increasing offsite capabilities and working with more partners such as schools and other community groups.

MahaDevi Yoga Centre

Trustees' Annual Report

Year ended 30 April 2023

❖ Goal Two - Fully Inclusive

We aim to be a fully inclusive organisation with a board of at least 75% representation from people with lived experience and at least 50% of our paid contractors team and representation at all levels of the organisation. Among our current board members we are at 57%.

❖ Goal Three - Leading Provider

We aim to be the leading provider of therapeutic yoga in the UK. Working collaboratively with resonant organisations, investing in fundraising and increasing our media profile we will lead the charge in ensuring every young person has access to therapeutic yoga.

Fundraising

Our income remains split between two streams: our trading income from therapeutic yoga and regular adult yoga classes and our grant income from trusts and foundations. It remains a priority and a key part of our strategy to diversify our voluntary income portfolio and wean ourselves off our reliance on grant funding the majority of which tends to be project-based and restricted. Therefore we are investing in individual giving having recently launched two fundraising campaigns aimed at securing monthly Direct Debit donations and major donations from high net worth individuals. Our 'Circle of Friends' is made up of individuals and families who commit to a monthly donation to support our work, ensuring the centre remains accessible to everyone. Our 'Supporter's Club' are a group of individuals who have the means to make larger donations to our work, providing the seed funding needed for development and increasing our impact. We have secured our first members and plan to grow this group with the goal of funding our entire core costs within the next five years. We are also investing in securing more corporate partnerships. Corporate partners can support us not only financially but also through volunteering and the donation of equipment.

Our principal sponsor

Unite Students remains our principal sponsor and our relationship remains strong. We now offer free classes to all residents as part of their wellbeing support. Our lease will expire in 2025 but there is already an understanding that this will be extended for a further five years.

Financial Review

The statement of Financial Activities shows a surplus of £29,204 (2022: £22,134 loss). The total reserves of the charity at the end of the reporting period are £86,564 (2022: £57,360) of which £52,655 (2022: £25,558) is restricted and £33,909 (2022: £31,802) is unrestricted.

Reserves policy

The trustees are of the opinion that both its reserves and its anticipated income are such that the charity will be able to continue its activity for another 12 months. Our current reserves policy is 3 months of unrestricted income. The reserves that we have set aside provide financial stability and the means for the development of our principal activity - yoga classes for children and young people with additional and complex needs. We intend to maintain our reserves at a level which is at least equivalent to three months of general running costs and to cover three months of management costs. The Board regularly reviews the amount of reserves that are required to ensure that they are adequate to fulfil our continuing obligations.

MahaDevi Yoga Centre

Trustees' Annual Report

Year ended 30 April 2023

Public benefit statement

The trustees consider that they have complied with the duty of the Charities Act 2011 to have regard to Public Benefit guidance published by the Charity Commission. Thanks to investment in fundraising and our continued support with rent from Unite Students we have maintained our low-cost model keeping ALL sessions less than half the price of the national average and increasing further concessions to those families on the lowest income. In 2022-23 almost all of the beneficiaries of our more than 3000 one-to-one therapy sessions received significant concessions. Many families not normally accessing concessionary rates did so during the pandemic. We have seen children from 18 boroughs and additional counties including Hertfordshire and Bedfordshire. We have seen an increase in the number of local organisations that want to use our service directly or who are making referrals on our behalf. We remain committed to our belief that no label should ever predetermine an individual's capacity for growth, development and achievement and all our programmes are designed to empower children and young people through the values of yoga.

Statement of directors and trustees responsibilities

- (a) the directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice;
- (b) company law requires the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit profit or loss of the charity for that period;
- (c) in preparing the financial statements the directors are required to:
 - (i) select suitable accounting policies and then apply them consistently;
 - (ii) make judgements and accounting estimates that are reasonable and prudent;
 - (iii) State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
 - (iv) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- (d) the directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the charity and that enable them to ensure that the financial statements comply with the Companies Act;
- (e) the directors are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities; and
- (f) where appropriate, the directors are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

In the case of CA 06 Co.-s418(2) each of the persons who are directors at the time when the report is approved, the following applies:

MahaDevi Yoga Centre

Trustees' Annual Report

Year ended 30 April 2023

(a) so far as each director is aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware; and

(b) each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

Events after the end of the reporting period

Particulars of events after the reporting date are detailed in note 20 to the financial statements.

The trustees' annual report was approved on 27 February 2024 and signed on behalf of the board of trustees by:

Anaïs Sägesser

A Saegesser
Chair

Claudine-Sachi Münger

C Munger
Treasurer

MahaDevi Yoga Centre

Independent Examiner's Report to the Trustees of MahaDevi Yoga Centre

Year ended 30 April 2023

I report to the trustees on my examination of the financial statements of MahaDevi Yoga Centre ('the charity') for the year ended 30 April 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

John Assie FCCA
Independent Examiner
Jackson Nicholas Assie Limited
Chartered Certified Accountants

Suite 7, Meridian House
62 Station Road
Chingford
London E4 7BA

28 February 2024

MahaDevi Yoga Centre
Statement of Financial Activities
Year ended 30 April 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	24,126	56,935	81,061	80,503
Charitable activities	5	92,297	1,001	93,298	53,068
Total income		<u>116,423</u>	<u>57,936</u>	<u>174,359</u>	<u>133,571</u>
Expenditure					
Expenditure on charitable activities	6,7	112,891	32,264	145,155	155,705
Total expenditure		<u>112,891</u>	<u>32,264</u>	<u>145,155</u>	<u>155,705</u>
Net income/(expenditure)		<u>3,532</u>	<u>25,672</u>	<u>29,204</u>	<u>(22,134)</u>
Transfers between funds		(1,425)	1,425	—	—
Net movement in funds		<u>2,107</u>	<u>27,097</u>	<u>29,204</u>	<u>(22,134)</u>
Reconciliation of funds					
Total funds brought forward		31,802	25,558	57,360	79,494
Total funds carried forward		<u>33,909</u>	<u>52,655</u>	<u>86,564</u>	<u>57,360</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 13 to 25 form part of these financial statements.

MahaDevi Yoga Centre
Statement of Financial Position
30 April 2023

	Note	2023 £	2022 £
Current assets			
Debtors	14	20,017	12,842
Cash at bank and in hand		<u>66,547</u>	<u>44,723</u>
		86,564	57,565
Creditors: amounts falling due within one year	15	—	(205)
Net current assets		<u>86,564</u>	<u>57,360</u>
Total assets less current liabilities		<u>86,564</u>	<u>57,360</u>
Funds of the charity			
Restricted funds		52,655	25,558
Unrestricted funds		<u>33,909</u>	<u>31,802</u>
Total charity funds	16	<u>86,564</u>	<u>57,360</u>

These financial statements were approved by the board of trustees and authorised for issue on 27 February 2024, and are signed on behalf of the board by:

Anaïs Sägesser

A Saegesser
Trustee

Claudine-Sachi Münger

C Munger
Trustee

The notes on pages 13 to 25 form part of these financial statements.

MahaDevi Yoga Centre

Statement of Cash Flows

Year ended 30 April 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income/(expenditure)	29,204	(22,134)
<i>Adjustments for:</i>		
Interest payable and similar charges	77	–
Accrued expenses/(income)	1,250	(1,250)
<i>Changes in:</i>		
Trade and other debtors	(8,425)	(6,993)
Trade and other creditors	(205)	(4,988)
Cash generated from operations	21,901	(35,365)
Interest paid	(77)	–
Net cash from/(used in) operating activities	<u>21,824</u>	<u>(35,365)</u>
Net increase/(decrease) in cash and cash equivalents	21,824	(35,365)
Cash and cash equivalents at beginning of year	44,723	80,088
Cash and cash equivalents at end of year	<u>66,547</u>	<u>44,723</u>

MahaDevi Yoga Centre
Notes to the Financial Statements
Year ended 30 April 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 12 Eden Grove, London, N7 8EQ.

2. Statement of compliance

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019 and the financial reporting standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011, and UK Generally Accepted Practice as it applies from 1 January 2019.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

There have not been any judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

MahaDevi Yoga Centre

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

MahaDevi Yoga Centre

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
E Fotsch	8,165	—	8,165
Andrea Chebet	2,211	—	2,211
Gift Aid	3	—	3
Donations < £1000	1,247	—	1,247
Grants			
National Lottery	—	9,980	9,980
Cloudseley	—	9,780	9,780
City Bridge Trust	—	7,000	7,000
Vinters	—	5,000	5,000
The Edward Gostling Foundation	—	5,000	5,000
Landsdown Partners	5,000	—	5,000
Comic Relief Community Fund: Wellbeing activities	—	4,975	4,975
Sylvia Waddilove Foundation	—	3,500	3,500
Comic Relief Community Fund: Cost of Living Crisis	—	3,500	3,500
Peter Stebbings Memorial Charity	—	2,700	2,700
The David Family Foundation	—	2,500	2,500
Douglas Arter Foundation	2,000	500	2,500
St Jame's Place	2,500	—	2,500
TFL & Mayor of London Walking & Cycling	—	2,000	2,000
Albert Hunt Trust	2,000	—	2,000
Arnold Clark Community Fund	1,000	—	1,000
The David Solomons Charitable Trust	—	500	500
	<u>24,126</u>	<u>56,935</u>	<u>81,061</u>

MahaDevi Yoga Centre

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Landsdowne Partners	5,000	—	5,000
Gift Aid	173	—	173
Donations < £1000	5,435	—	5,435
Grants			
The Clothesworkers Foundation	—	10,000	10,000
National Lottery	—	9,754	9,754
Garfield Weston	—	9,000	9,000
Sport England Covid	—	6,802	6,802
Edward Gosling	—	4,860	4,860
New Hoist Fund	—	3,000	3,000
Morris Charitable Trust	—	3,000	3,000
TFL & Mayor of London Walking & Cycling	—	2,991	2,991
Cripplegate	—	2,980	2,980
Bruce Wake	—	2,700	2,700
Islington Council - Omicron	2,500	—	2,500
Magdalene Hospital Trust	—	2,000	2,000
London Catalyst	—	2,000	2,000
Little Lives UK	—	1,500	1,500
Leathersellers Therapy	—	1,500	1,500
Arsenal Foundation	—	1,250	1,250
The Astor Foundation	1,000	—	1,000
Albert Hunt Trust	—	1,000	1,000
The Royal Society of St George	—	500	500
Local Giving Islington Magic	—	500	500
Groundworks – Tesco Bags	—	500	500
Starland Music Limited	—	358	358
Blakemore Foundation	—	200	200
	<u>14,108</u>	<u>66,395</u>	<u>80,503</u>

MahaDevi Yoga Centre

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Yoga Classes	9,354	–	9,354
Therapy Classes	73,806	1,001	74,807
Cafe Income	8,175	–	8,175
Workshop Income	736	–	736
Other income - supplier refunds	106	–	106
Room Hire	120	–	120
	<u>92,297</u>	<u>1,001</u>	<u>93,298</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Yoga Classes	5,746	–	5,746
Therapy Classes	44,690	–	44,690
Cafe Income	2,264	–	2,264
Workshop Income	261	–	261
Other income - supplier refunds	107	–	107
Room Hire	–	–	–
	<u>53,068</u>	<u>–</u>	<u>53,068</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Provision of yoga services	111,691	32,264	143,955
Support costs	1,200	–	1,200
	<u>112,891</u>	<u>32,264</u>	<u>145,155</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Provision of yoga services	86,602	67,843	154,445
Support costs	1,260	–	1,260
	<u>87,862</u>	<u>67,843</u>	<u>155,705</u>

MahaDevi Yoga Centre

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Provision of yoga services	143,955	–	143,955	154,445
Governance costs	–	1,200	1,200	1,260
	<u>143,955</u>	<u>1,200</u>	<u>145,155</u>	<u>155,705</u>

8. Analysis of support costs

	Independent Examiners Fees	Total 2023	Total 2022
	£	£	£
Governance costs	<u>1,200</u>	<u>1,200</u>	<u>1,260</u>

9. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Operating lease rentals	<u>1,200</u>	<u>1,200</u>

10. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,200</u>	<u>1,260</u>

11. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

There were no staff costs or employee benefits for the reporting or previous year.

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £55,139 (2022: £47,282).

MahaDevi Yoga Centre

Notes to the Financial Statements (*continued*)

Year ended 30 April 2023

12. Trustee remuneration and expenses

- no remuneration or other benefits from employment with the charity or a related entity were received by the trustees; or
- no trustees has been paid for services provided or received other benefits from employment with the charity or related party
- no trustee expenses have been incurred

13. Transfer between funds

Transfers from unrestricted funds to restricted funds are to make good shortfalls and eliminate negative restricted fund balances.

14. Debtors

	2023	2022
	£	£
Trade debtors	18,705	11,033
Prepayments and accrued income	1,312	1,809
	<u>20,017</u>	<u>12,842</u>

15. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	—	205
	<u>—</u>	<u>205</u>

16. Analysis of charitable funds

Unrestricted funds

	At 1 May 2022	Income	Expenditure	Transfers	At 30 April 2023
	£	£	£	£	£
General funds	<u>31,802</u>	<u>116,423</u>	<u>(112,891)</u>	<u>(1,425)</u>	<u>33,909</u>

	At 1 May 2021	Income	Expenditure	Transfers	At 30 April 2022
	£	£	£	£	£
General funds	<u>54,058</u>	<u>67,176</u>	<u>(87,862)</u>	<u>(1,570)</u>	<u>31,802</u>

MahaDevi Yoga Centre

Notes to the Financial Statements (*continued*)

Year ended 30 April 2023

16. Analysis of charitable funds (*continued*)

Restricted funds

	At 1 May 2022	Income	Expenditure	Transfers	At 30 April 2023
	£	£	£	£	£
Islington Giving Grant	903	–	–	–	903
Leathersellers Therapy	1,738	–	–	–	1,738
City Bridge Trust	327	7,000	(1,260)	–	6,067
Comic Relief - Groundwork UK	1	–	–	–	1
The Royal Society of St George	179	–	–	–	179
Morris Charitable Trust	2,925	–	(745)	–	2,180
Bruce Wake Charitable Trust - New Hoist Fund	3,000	–	(13)	–	2,987
Little Lives UK	1,500	–	(1,198)	–	302
TFL & Mayor of London Walking & Cycling	2,991	2,000	(2,997)	–	1,994
Blakemore Foundation	200	–	–	–	200
London Catalyst	806	–	–	–	806
National Lottery	4,181	9,980	(7,933)	–	6,228
Bruce Wake	2,700	–	–	–	2,700
Magdalene Hospital Trust	2,000	–	(2,355)	355	–
The Clothworkers Foundation	293	–	–	–	293
Cripplegate	274	–	(1,261)	987	–
Starland Music Limited	358	–	–	–	358
The Arsenal Foundation	–	–	–	–	–
Gunners Fund	1,182	–	(1,219)	37	–
Cloudseley	–	9,780	–	–	9,780
Vinters	–	5,000	–	–	5,000
The Edward Gostling Foundation	–	5,000	(5,040)	40	–
Comic Relief Community Fund - Wellbeing Activities	–	4,975	(3,736)	–	1,239
Comic Relief Community Fund - Cost of Living Crisis	–	3,500	(3,501)	1	–
Sylvia Waddilove Foundation	–	3,500	–	–	3,500
Peter Stebbings Memorial Charity	–	2,700	–	–	2,700
Douglas Arter Foundation	–	500	–	–	500
The David Family Foundation	–	2,500	–	–	2,500
The David Solomons Charitable Trust	–	500	–	–	500
Local Initiatives Fund	–	1,001	(1,006)	5	–
	<u>25,558</u>	<u>57,936</u>	<u>(32,264)</u>	<u>1,425</u>	<u>52,655</u>

MahaDevi Yoga Centre

Notes to the Financial Statements (*continued*)

Year ended 30 April 2023

16. Analysis of charitable funds (*continued*)

	At 1 May 2021 £	Income £	Expenditure £	Transfers £	At 30 April 2022 £
National Lottery Grant	5,947	–	(6,148)	201	–
Islington Giving Grant	5,000	–	(4,097)	–	903
Lottery Grant	2,010	–	(2,061)	51	–
Islington Council's Community Chest	429	–	(429)	–	–
Leathersellers Therapy	1,500	1,500	(1,262)	–	1,738
City Bridge Trust	4,231	–	(3,904)	–	327
Ground Works London	4,926	–	(5,039)	113	–
Alpkit Foundation	393	–	(393)	–	–
Comic Relief - Groundwork UK	1,000	–	(999)	–	1
Albert Hunt Trust	–	1,000	(1,015)	15	–
The Royal Society of St George	–	500	(321)	–	179
Morris Charitable Trust	–	3,000	(75)	–	2,925
Bruce Wake Charitable Trust - New Hoist Fund	–	3,000	–	–	3,000
Little Lives UK	–	1,500	–	–	1,500
TFL & Mayor of London Walking & Cycling	–	2,991	–	–	2,991
Blakemore Foundation	–	200	–	–	200
Garfield Weston	–	9,000	(9,240)	240	–
Local Giving Islington Magic	–	500	(507)	7	–
Sport England - COVID	–	6,802	(7,475)	673	–
London Catalyst	–	2,000	(1,194)	–	806
National Lottery Edward Gostling Foundation	–	9,754	(5,573)	–	4,181
–	–	4,860	(5,040)	180	–
Bruce Wake	–	2,700	–	–	2,700
Groundworks - Tesco Bags	–	500	(590)	90	–
Magdalene Hospital Trust	–	2,000	–	–	2,000
The Clothworkers Foundation	–	10,000	(9,707)	–	293
Cripplegate	–	2,980	(2,706)	–	274
Starland Music Limited	–	358	–	–	358
The Arsenal Foundation Gunnars Fund	–	1,250	(68)	–	1,182
	<u>25,436</u>	<u>66,395</u>	<u>(67,843)</u>	<u>1,570</u>	<u>25,558</u>

MahaDevi Yoga Centre

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

16. Analysis of charitable funds *(continued)*

Purposes of Funds

The National Lottery grant - to fund partnerships and engagements

The Islington Giving Grant - to fund work experience placements for adults with learning difficulties.

Lottery grant is a covid grant – towards yoga services

Islington Council's Community Chest – Funding for the work experience/volunteer programmes

Leathersellers grant – towards 1-2-1 therapy

City Bridge Trust – This grant was to support yoga therapy online and in person

Groundworks (London) – This grant to purchase musical instruments

Alpkit Foundation – To provide support to enable nature walks to be carried out

Groundwork (Comic Relief) – This grant was for the purchase of a new laptop

Albert Hunt Trust – The grant was for the provision of group yoga services

The Royal Society of St George – The grant was for DBS checks to be carried out in relation to the café

The Morris Charitable Trust – To enable wellbeing activities to be carried out

The Bruce Wake Charitable Trust – For the purchase of a new hoist

Little Lives UK – For the provision of 1-2-1 therapy

TFL & Mayor of London Walking and Cycling - To provide support to enable nature walks to be carried out

Blakemore Foundation - For the provision of 1-2-1 therapy

Garfield Weston – Grant provided for management salaries

Local Giving Islington Magic – For the provision of drumming and yoga services

Sports England (Covid) – To support essential changes to facilities due to covid

London Catalyst – Funding to support girls yoga group

National Lottery – Funding to support partnerships and community engagement

Edward Gostling – Funding for the salaries of core staff

MahaDevi Yoga Centre

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

16. Analysis of charitable funds *(continued)*

Groundworks (Tesco Bags) – For the purchase of musical instruments

The Magdalene Hospital Trust – Funding to provide music therapy and drumming services

Cripplegate – For the purchase of an Induction Loop and braille signage

Starland Music – For the purchase of new drums

Arsenal Foundation – Grant obtained for group classes for kids from poorer families

Cloudseley – Funding for drumming, group therapy and yoga sessions

Vinters – Funding for salaries of CEO & COO to coordinate work experience

Edward Gostling Foundation – Funding for management (CEO & COO) salaries

Comic Relief Community Fund – Funding for Wellbeing activities and drumming group classes

Comic Relief Community Fund (Cost of Living Crisis) – Funding to cover core costs such as heating and cleaning

Sylvia Waddilove Foundation – Funding to contribute to a new wheelchair hoist

Peter Stebbings Memorial Charity – Funding for 121 yoga classes for children

Douglas Arter Foundation – Funding for 121 yoga classes for children

The David Family Foundation - Funding for salaries of CEO & COO to coordinate work experience

The David Solomon Family Foundation - Funding for salaries of CEO & COO to coordinate work experience

Local Initiative Fund – Funding for the acquisition of equipment for wellbeing activities

MahaDevi Yoga Centre

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Current assets	33,909	52,655	86,564
Creditors less than 1 year	—	—	—
Net assets	<u>33,909</u>	<u>52,655</u>	<u>86,564</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Current assets	32,007	25,558	57,565
Creditors less than 1 year	(205)	—	(205)
Net assets	<u>31,802</u>	<u>25,558</u>	<u>57,360</u>

18. Analysis of changes in net debt

	At 1 May 2022 £	Cash flows £	At 30 Apr 2023 £
Cash at bank and in hand	<u>44,723</u>	<u>21,824</u>	<u>66,547</u>

19. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Not later than 1 year	1,200	1,200
Later than 1 year and not later than 5 years	1,200	2,400
	<u>2,400</u>	<u>3,600</u>

20. Post balance sheet events

The trustees have considered the likelihood of any negative subsequent events arising and have concluded that the incidence of such events is likely to be minimal.

MahaDevi Yoga Centre

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

21. Related parties

During the year the charity entered into the following transactions with related parties:

	Transaction value	
	2023	2022
	£	£
Denisa Nenova - Yoga/Therapy & admin services provided	26,850	24,705
Ben Eydmann - Yoga services provided	28,290	22,577
Anais Sägesser - Chair of MahaDevi Yoga Switzerland – Donation Received	<u>(2,211)</u>	<u>Nil</u>

Both Ben Eydmann and Denisa Nenova are the key management personnel of the charity. The use of their services was agreed by other board members, to ensure the transactions were at arm's length the hourly rate remained the same as other contractors providing admin and yoga services.

During the year the services of E Nenova (handy man) was acquired by the charity. E Nenova is the father of D Nenova (chief operating officer). During the year £4,094 was paid to E Nenova.

Signature: Claudine-Sachi Münger
Claudine-Sachi Münger (Feb 28, 2024 13:34 GMT+1)

Email: claudine@tanneschaffhausen.ch

Signature: Anais Sägesser
Anais Sägesser (Feb 28, 2024 15:40 GMT+1)

Email: anaishannah@gmail.com











MDYC 2023 Final Accounts

Final Audit Report

2024-02-28

Created:	2024-02-28
By:	Benjamin Eydmann (ben@mahadevicentre.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAE--wB26spKLjvmETvv3ONZ_QQJAvET3D

"MDYC 2023 Final Accounts" History

-  Document created by Benjamin Eydmann (ben@mahadevicentre.com)
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2024-02-28 - 11:25:34 AM GMT
-  Email viewed by claudine@tanneschaffhausen.ch
2024-02-28 - 12:18:59 PM GMT- IP address: 87.245.113.27
-  Signer claudine@tanneschaffhausen.ch entered name at signing as Claudine-Sachi Münger
2024-02-28 - 12:34:23 PM GMT- IP address: 87.245.113.27
-  Document e-signed by Claudine-Sachi Münger (claudine@tanneschaffhausen.ch)
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-  Document emailed to anaishannah@gmail.com for signature
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-  Signer anaishannah@gmail.com entered name at signing as Anaïs Sägesser
2024-02-28 - 2:40:30 PM GMT- IP address: 178.197.206.186
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Signature Date: 2024-02-28 - 2:40:32 PM GMT - Time Source: server- IP address: 178.197.206.186
-  Agreement completed.
2024-02-28 - 2:40:32 PM GMT

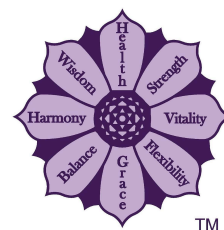


John Assie
Jackson Nicholas Assie Limited t/a Jackson & Jackson
Suite 7 Meridian House
62 Station Road
Chingford
London
E4 7BA

Dear Sir

During the course of your examination of our financial statements for the period ending 30 April 2023, the following representations were made to you.

1. We acknowledge as directors/trustees our responsibilities under the Charities Act 2011 for preparing financial statements, in accordance with UK GAAP that give a true and fair view and for making accurate representations to you as examiners.
2. We confirm that all accounting records have been made available to you for the purposes of your examination, in accordance with your terms of engagement, and that all transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information have been made available to you. We have given you unrestricted access to persons within the charity and have provided any additional information that you have requested for the purposes of your examination.
3. We confirm that significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
4. We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed and accounted for and disclosed in accordance with UK GAAP.
5. We confirm that there have been no events since the balance sheet date which require disclosing or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.
6. We confirm that all related party relationships and transactions have been accounted for and disclosed in accordance with UK GAAP.
7. We confirm that the charity has had, at no time during the year, any arrangement, transaction or agreement to provide credit facilities (including loans, quasi-loans or credit transactions) for directors/trustees, nor to guarantee nor provide security for such matters, except as already disclosed in the accounts.
8. We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the financial statements.
9. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its business and which are central to the charity's ability to conduct its business, except as explained to you and as disclosed in the financial statements.
10. We acknowledge our responsibility for the design and implementation of controls to prevent and detect fraud. We confirm that we have disclosed to you the results of our risk assessment of the risk of fraud in the charity.
11. We confirm that there have been no actual or suspected instances of fraud involving trustees, management or employees who have a significant role in internal control that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by former trustees, employees, regulators or others.
12. We confirm that, in our opinion, the charity is a going concern on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We believe that no further disclosures in respect of the charity's ability to continue as a going concern need to be made in the financial statements. We also confirm the period that we have considered covers a minimum of 12 months from the date of this letter.



MahaDevi
Roberta Sumar Yoga Center

13. We confirm that all grants, donations and other income, including those subject to special terms or conditions or received for restricted purposes, have been notified to you. There have been no breaches of terms or conditions during the period regarding the application of such income.
14. We confirm that in our opinion the effects of uncorrected misstatements are immaterial, both individually and in aggregate, on the financial statements as a whole. A list of the uncorrected misstatements is attached to this letter.
15. We confirm that we are not aware of any matters of material significance that should be reported to the Charity Commission.
16. We confirm that there are no companies associated with this charitable company for tax purposes.

We understand that companies are associated for tax purposes if they are under the control of the same person or persons. We also understand that for this purpose a person might be treated as one and the same person as: a close relative, a business partner; a trustee of a settlement of which the person or a relative was the settlor; and any company in which any of these is also a shareholder.

17. We acknowledge our legal responsibilities regarding disclosure of information to you as examiner and confirm that:
 - so far as each trustee is aware, there is no relevant information of which you as examiner are unaware; and
 - each trustee has taken all the steps that he/she ought to have taken as a trustee to make him/herself aware of any relevant information and to establish that you are aware of that information.

We confirm that the above representations are made based on enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation sufficient to satisfy us that we can properly make each of the above representations to you.

Signed Anaïs Sägesser

Name: A Sägesser
Dated: 27 February 2024
Trustee

Signed *Benjamin Eydmann*

Name: B Eydmann
Date: 27 February 2024
CEO