

CHARITY REGISTRATION NUMBER: 1177960

MahaDevi Yoga Centre
Unaudited Financial Statements
30 April 2024

Jackson & Jackson
A trading name of Jackson Nicholas Assie Ltd
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 2024

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MahaDevi Yoga Centre
Trustees' Annual Report
Year ended 30 April 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 April 2024.

Reference and administrative details

Registered charity name MahaDevi Yoga Centre
Charity registration number 1177960
Principal office 12 Eden Grove
 London
 N7 8EQ

The trustees

Anaïs Saegesser	Chair
Jo Kirwin	(Resigned 30 October 2023)
Elina Nupponen	
Sharon Beauchamp	(Resigned 31 December 2023)
Samantha Akita	
Claudine-Sachi Muenger	
Jason Gunn	

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

 Lloyds Bank
 Commercial Banking
 P.O Box 100
 BX1 1LT

MahaDevi Yoga Centre

Trustees' Annual Report

Year ended 30 April 2024

The directors and trustees are pleased to present their report, along with the financial statements for the year ended **30 April 2024**. MahaDevi Yoga Centre is a **Charitable Incorporated Organisation (CIO)**. These financial statements have been prepared in accordance with the accounting policies set out in the **MahaDevi Financial Policy**, and they comply with:

- The charity's governing document (*The Constitution*),
- The **Charities Act 2011**, and
- The **Charities SORP (FRS 102)**, applicable to charities preparing their accounts under the **Financial Reporting Standard applicable in the UK and Republic of Ireland**.

Structure, Governance, and Management

MahaDevi Yoga Centre was incorporated on **16 April 2018**, registered as a charity on the same date, and began charitable activities immediately thereafter.

Recruitment and Appointment of Trustees

The Board of Trustees is empowered by the Constitution to appoint additional trustees as needed. There is no upper limit to the number of trustees, although the charity requires at least three trustees to operate. Trustees are appointed for a term of three years and can only be appointed for three consecutive terms.

Trustees who served during the reporting year include:

- **Anaïs Saegesser**
- **Elina Maria Nupponen**
- **Jason Gunn**
- **Samantha Akita**
- **Claudine-Sachi Muenger**

About MahaDevi Yoga Centre

Our Mission

MahaDevi Yoga Centre is committed to improving the lives of individuals with additional and complex needs through the transformative practice of therapeutic yoga. Our work empowers individuals to overcome physical, emotional, and mental challenges, fostering resilience, confidence, and a sense of community.

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Conditions We Support

We provide services to individuals with a wide range of conditions, including but not limited to:

- Autism Spectrum Disorder (ASD),
- Down's Syndrome,
- Epilepsy,
- Cerebral Palsy,
- Prader-Willi Syndrome,
- Attention Deficit Disorders (ADD/ADHD),
- Learning disabilities, and
- Physical impairments, such as hemiplegia or wheelchair dependence.

Many of our participants may also present with other physical comorbidities and mental health issues such as anxiety, depression, stress, insomnia, and low self-esteem. Our therapeutic yoga programmes address these issues holistically, enabling participants to lead healthier and more fulfilling lives.

Our Core Services

- **Therapeutic yoga sessions:** Delivered on a one-to-one basis to address specific needs.
- **Group yoga sessions:** Fostering a sense of connection and shared growth among participants.
- **Wellbeing activities:** Such as Drum Club, Dance Events, and Nature Walks, which provide holistic enrichment and opportunities for social interaction.
- **Community partnerships:** Collaborations with schools, charities, residential centres, and community groups to extend our impact to new audiences.

Our Reach and Cumulative Impact

- Over 15,000 therapeutic yoga sessions delivered to date.
- More than 250 families supported through our programmes.

Our Purpose

Our purpose is to create an inclusive environment where individuals with additional and complex needs can access the therapeutic support they deserve, empowering them to thrive and reach their fullest potential.

MahaDevi Yoga Centre

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Year ended 30 April 2024

Vision

We envision a society inspired by Yogic principles, where compassion, unity, and respect form the foundation of personal and community interactions.

Core 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.

Trustee Induction and Training

MahaDevi Yoga Centre recognises the vital role trustees play in overseeing governance and strategy. To ensure trustees are fully equipped to fulfil their responsibilities, an induction and training programme is in place. Key elements include:

- **Enhanced DBS Checks:** All new trustees undergo thorough background checks to ensure the safety and security of all service users and stakeholders.
- **Safeguarding and Policy Induction:** Trustees receive online training on safeguarding practices (provided through NSPCC) with annual safeguarding updates. Furthermore, they receive all policies incl. health and safety regulations, financial management, and data protection policies for their induction. This equips them to handle complex governance issues with confidence and diligence.

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Year ended 30 April 2024

On-Site Onboarding: Online onboarding sessions by the chair of trustees are complemented by on-site onboarding sessions by the management team. Through these measures, trustees are well-prepared to contribute meaningfully to the charity's mission and operations from the outset.

Organisational Structure

MahaDevi Yoga Centre is governed by a dedicated **Board of Trustees**, which meets monthly to oversee strategy, governance, and risk management. This strong governance framework ensures the organisation operates transparently and efficiently.

The charity's daily operations are managed by two key directorates:

- **Service Delivery:** Led by **Denisa Nenova**, this directorate is responsible for safeguarding, quality control, and teacher supervision. Denisa ensures that all therapeutic yoga sessions meet the highest standards of care and effectiveness.
- **Administration:** Headed by **Ben Eydmann**, this directorate oversees fundraising and financial management. Ben's work ensures the charity maintains financial stability and operational excellence.

This division of responsibilities enables MahaDevi Yoga Centre to deliver impactful services while maintaining strong organisational oversight.

Volunteers

Volunteers are an important support to the MahaDevi Yoga Centre, contributing their time and skills across various areas, including reception, administration, and event management. To support and empower our volunteers, we provide:

- **Comprehensive Induction:** Each volunteer undergoes a full onboarding process, including safeguarding training, to ensure they are equipped to work safely and effectively within the organisation.
- **Development Opportunities:** Volunteers are encouraged to grow personally and professionally through training and mentoring. In recognition of their contributions, they also receive benefits such as free yoga classes and discounted workshops.

This supportive approach ensures volunteers feel valued and remain an integral part of the Centre's success.

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Year ended 30 April 2024

Therapists

Our therapists are the foundation of our service delivery, bringing exceptional expertise and dedication to supporting individuals with complex needs. Trained in the specialised Yoga for the Special Child methodology, many of our therapists also bring extensive experience as parents, yoga teachers, teachers, therapists and carers enriching the range and depth of care we provide.

To ensure the highest standards of practice, all our therapists:

- Hold enhanced DBS checks and are First Aid trained.
- Complete safeguarding training through the NSPCC.
- Maintain their own public liability insurance.
- Receive regular supervision to support their professional growth and practice.
- Participate in continuing professional development (CPD) to stay informed and skilled in the latest therapeutic advancements.

Their professionalism, compassion, and commitment are central to achieving meaningful outcomes for our service users and their families.

User-Led Approach

At MahaDevi Yoga Centre, we prioritise a user-led approach, actively involving service users and their families in shaping the charity's services and direction. Notable initiatives include:

- **Youth Council:** This platform gives younger service users a voice, allowing them to share their experiences and provide valuable feedback on the services offered.
- **Parent Representation on the Trustee Board:** Two parents of service users serve as trustees, bringing their insights and ensuring the charity's work remains aligned with the needs of the families it serves.
- **Annual User Survey:** We actively engage young people, parents and carers through an annual survey, valuing their insights to shape and improve our services. Their feedback enables us to adapt and respond effectively to evolving needs.

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Trustees' Annual Report

Year ended 30 April 2024

Achievements and Performance

Highlights from the Year

The past year has been a period of significant progress and positive change at the MahaDevi Yoga Centre. Several key highlights reflect our commitment to excellence and the fulfilment of our mission:

- **Strong Administrative Team:** Our streamlined administrative team has demonstrated strong collaboration and efficiency, ensuring the smooth operation of the Centre and a consistent focus on delivering high-quality services.
- **Success with Multi-Year Grants:** We secured multiple multi-year grants, providing greater financial stability and enabling us to confidently plan and deliver long-term initiatives.
- **New Partnerships:** We have forged successful partnerships with two new organisations Sense Buddying & Sense Thrive Festival. Both are aligned with our values and will help us expand our reach and enhance our ability to deliver impactful services to diverse communities.
- **Expansion of Services for Elderly People:** We recognise that an increasing ageing population in the UK is a challenge and as an organisation we have successfully tailored services to meet the demands of this market by fostering and extending the benefits of therapeutic yoga sessions.
- **Dedicated Therapist Team:** Our smaller team of therapists has again shown remarkable dedication and skill, although some therapists left, the team was complemented by adding two new therapists who bring fresh energy and expertise to our programmes.
- **New Adult Yoga Classes:** To diversify income streams and make yoga accessible to more people, we launched additional regular adult classes. These have been well-received and are contributing to an increase in trading revenues.
- **Increased Engagement with Unite Students:** We have deepened our interaction with the student body connected to our lead sponsor, Unite Students. This has not only strengthened our relationship with our principal sponsor but also fostered a greater sense both of community and inclusivity.

Key Indicators of the Business Year

During the past year, MahaDevi Yoga Centre has supported approximately 150 individuals and their families. Our key achievements for this year are:

- Total sessions delivered: **1,675 one-to-one sessions**
- Total one-to-one beneficiaries: **59**
- Total beneficiaries including groups: **150**

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Plans for the Future

1. **Become the Leading Provider:**
Continue to establish MahaDevi Yoga Centre as the foremost provider of therapeutic yoga training and services for individuals with special needs in the UK.
2. **Diversify Income Streams:**
Reduce reliance on project grants by developing a more diverse income portfolio, with a greater emphasis on unrestricted income.
3. **Foster Organisational Health and Culture:**
Embody the principles we teach by fostering regenerative leadership and cultivating positive relationships within our team.

Fundraising and Principal Support

Fundraising plays a critical role in ensuring the sustainability and growth of MahaDevi Yoga Centre. This year, our efforts have focused on diversifying income streams to build a more robust financial foundation and reduce reliance on single sources of funding. Key fundraising initiatives include:

- **Individual Giving:**
Our "Circle of Friends" and "Supporter's Club" campaigns have enabled individuals to contribute directly to our mission. These programmes foster a sense of community and shared purpose, allowing donors to see the tangible impact of their support.
- **Principal Sponsor:**
We are profoundly grateful to **Unite Students**, our principal sponsor, for their continued and invaluable support. Unite Students provides essential funding and enables us to operate from Stapleton House. This partnership underscores their commitment to our mission and strengthens our ability to serve the community effectively.
- **Trusts and Foundations:** we significantly developed this income stream and built relationships with three new funders, securing two multi-year core grants and a major capital grant. Cloudesley awarded us an initial Small Grant towards our activities, followed by a three-year Principal Grant towards our core costs and activities. We received a two-year core grant from Go! London, supporting our organisational stability and allowing us to plan for the future. We also secured a capital grant from the London Marathon Foundation towards building works to repurpose a storage room into a fourth therapy room and to install a hoist, improving our capacity. City Bridge Trust continued to fund us through our existing multi-year core grant.

Through these efforts, we continue cultivating a diversified funding base, ensuring our long-term sustainability and ability to deliver life-changing services.

MahaDevi Yoga Centre

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Year ended 30 April 2024

Thank you to our Funders for supporting our work:

City Bridge Trust

Cloudesley

Go! London

London Marathon Foundation

The David Family Foundation

Financial Review

For the financial year, a detailed check of all current and historic financial numbers has been made. In addition, some of the financial processes have been adjusted. This resulted in one-time write offs that have been booked in the regular profit & loss statement.

The statement of Financial Activities shows a loss of £34,325 (2023: £29,204 surplus). The total reserves of the charity at the end of the reporting period are £52,239 (2023: £86,564) of which £21,433 (2023: £52,655) is restricted and £30,806 (2022: £33,909) is unrestricted.

Risk Management

The Board of Trustees actively monitors and mitigates risks to safeguard the organisation's operations and ensure the well-being of all stakeholders. Risk management processes include:

- Regular risk updates during trustee meetings.
- Implementing robust policies, reviewed on an annual basis, covering financial controls, safeguarding, and data protection.
- Ongoing training for staff and volunteers to identify and address potential risks effectively.

By staying proactive, we minimise potential disruptions and maintain a stable environment for the charity's activities.

Safeguarding

The safety and well-being of our service users are paramount. MahaDevi Yoga Centre maintains a comprehensive safeguarding framework that aligns with best practices and statutory requirements. Key components include:

- Enhanced **DBS checks** for all trustees, staff, and volunteers.
- Mandatory safeguarding training delivered regularly to all team members.
- Clearly documented safeguarding policies, regularly reviewed and updated to reflect evolving standards.

This robust framework ensures that all participants, particularly vulnerable individuals, are protected and supported throughout their engagement with the Centre.

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Year ended 30 April 2024

Public Benefit Statement

In accordance with the Charities Act 2011, the trustees affirm that all activities conducted by MahaDevi Yoga Centre deliver clear public benefit. We achieve this by:

- Providing therapeutic yoga sessions that are **highly subsidised**, ensuring accessibility for families facing financial challenges.
- Offering free or low-cost well-being activities to foster inclusion and community engagement.
- Extending our impact through partnerships with schools, charities, and community groups, ensuring services reach those in greatest need.

The trustees are committed to ensuring that every aspect of our work aligns with the principles of public benefit, reflecting our dedication to creating lasting positive change.

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) charity law requires the trustees 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 trustees 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 trustees 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 Charities Act 2011.
- (e) the trustees 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 trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

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Year ended 30 April 2024

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:

(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

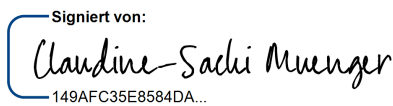
Events after the end of the reporting period

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

The trustees' annual report was approved on 6 February 2025 and signed on behalf of the board of trustees by:

Signed by:

9316594C19154EC...
A Saegesser
Trustee (Chair)

Signiert von:

149AFC35E8584DA...
C Muenger
Trustee (Treasurer)

MahaDevi Yoga Centre

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

Year ended 30 April 2024

I report to the trustees on my examination of the financial statements of MahaDevi Yoga Centre ('the charity') for the year ended 30 April 2024.

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

Date 7 February 2024

MahaDevi Yoga Centre
Statement of Financial Activities
Year ended 30 April 2024

		Unrestricted funds	2024 Restricted funds	Total funds	2023 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	7,920	44,240	52,160	81,061
Charitable activities	5	88,180	–	88,180	93,298
Total income		<u>96,100</u>	<u>44,240</u>	<u>140,340</u>	<u>174,359</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	6	(5,375)	(4,250)	(9,625)	–
Expenditure on charitable activities	7,8	(93,623)	(71,417)	(165,040)	145,155
Total expenditure		<u>(98,998)</u>	<u>(75,667)</u>	<u>(174,665)</u>	<u>145,155</u>
Net (expenditure)/income		<u>(2,898)</u>	<u>(31,427)</u>	<u>(34,325)</u>	<u>29,204</u>
Transfers between funds		(205)	205	–	–
Net movement in funds		<u>(3,103)</u>	<u>(31,222)</u>	<u>(34,325)</u>	<u>29,204</u>
Reconciliation of funds					
Total funds brought forward		33,909	52,655	86,564	57,360
Total funds carried forward		<u>30,806</u>	<u>21,433</u>	<u>52,239</u>	<u>86,564</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 16 to 27 form part of these financial statements.


MahaDevi Yoga Centre
Statement of Financial Position
30 April 2024

	Note	2024 £	2023 £
Current assets			
Debtors	14	8,042	20,017
Cash at bank and in hand		<u>49,474</u>	<u>66,547</u>
		57,516	86,564
Creditors: amounts falling due within one year	15	<u>(5,277)</u>	<u>—</u>
Net current assets		52,239	86,564
Total assets less current liabilities		<u>52,239</u>	<u>86,564</u>
Net assets		<u>52,239</u>	<u>86,564</u>
Funds of the charity			
Restricted funds		21,433	52,655
Unrestricted funds		<u>30,806</u>	<u>33,909</u>
Total charity funds	16	<u>52,239</u>	<u>86,564</u>

These financial statements were approved by the board of trustees and authorised for issue on 6 February 2025, and are signed on behalf of the board by:

Signed by:

9316594C19154EC...

A Saegesser
Trustee

Signiert von:

149AFC35E8584DA...

C Muenger
Trustee

The notes on pages 16 to 27 form part of these financial statements.

MahaDevi Yoga Centre**Statement of Cash Flows****Year ended 30 April 2024**

	2024	2023
	£	£
Cash flows from operating activities		
Net (expenditure)/income	(34,325)	29,204
<i>Adjustments for:</i>		
Interest payable and similar charges	—	77
Accrued expenses	—	1,250
<i>Changes in:</i>		
Trade and other debtors	11,975	(8,425)
Trade and other creditors	5,277	(205)
Cash generated from operations	(17,073)	21,901
Interest paid	—	(77)
Net cash (used in)/from operating activities	<u>(17,073)</u>	<u>21,824</u>
Net (decrease)/increase in cash and cash equivalents	(17,073)	21,824
Cash and cash equivalents at beginning of year	66,547	44,723
Cash and cash equivalents at end of year	<u>49,474</u>	<u>66,547</u>

MahaDevi Yoga Centre

Notes to the Financial Statements

Year ended 30 April 2024

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 2024

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 2024

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 2024 £
Donations			
Community Relief Community Fund (Groundworks) –			
Cost of Living Crisis	3,980	–	3,980
Landsdowne Partners	1,750	–	1,750
Donations < £1000	2,190	–	2,190
Grants			
Cloudesley	–	8,750	8,750
Tesco Community Fund	–	1,000	1,000
The David Family Foundation	–	2,000	2,000
City Bridge Trust	–	14,140	14,140
Comic Relief Community Fund	–	995	995
Go London	–	7,500	7,500
London Marathon Foundation	–	9,855	9,855
	<u>7,920</u>	<u>44,240</u>	<u>52,160</u>

MahaDevi Yoga Centre

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

4. Donations and legacies *(continued)*

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

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Yoga Classes	23,932	—	23,932
Therapy Classes	60,317	—	60,317
Cafe Income	1,147	—	1,147
Workshop Income	50	—	50
Other income - supplier refunds	—	—	—
Room Hire	90	—	90
Wellbeing Activities	1,860	—	1,860
Dance Income	673	—	673
Other income	111	—	111
	<u>88,180</u>	<u>—</u>	<u>88,180</u>

MahaDevi Yoga Centre

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

5. Charitable activities *(continued)*

	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>

6. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Costs of raising donations - Fundraising	<u>5,375</u>	<u>4,250</u>	<u>9,625</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies - Fundraising	<u>–</u>	<u>–</u>	<u>–</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Provision of yoga services	92,123	71,417	163,540
Support costs	1,500	–	1,500
	<u>93,623</u>	<u>71,417</u>	<u>165,040</u>

	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>

MahaDevi Yoga Centre

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Provision of yoga services	163,540	–	163,540	143,955
Governance costs	–	1,500	1,500	1,200
	<u>163,540</u>	<u>1,500</u>	<u>165,040</u>	<u>145,155</u>

9. Analysis of support costs

	Independent Examiners Fees	Total 2024	Total 2023
	£	£	£
Governance costs	<u>1,500</u>	<u>1,500</u>	<u>1,200</u>

10. Net (expenditure)/income

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

	2024	2023
	£	£
Operating lease rentals	<u>1,200</u>	<u>1,200</u>

11. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,500</u>	<u>1,200</u>

12. Staff costs

The average head count of employees during the year was Nil (2023: 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 (2023: 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 £69,442 (2023: £55,139).

MahaDevi Yoga Centre

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

13. Trustee remuneration and expenses

- no remuneration or other benefits from employment with the charity or a related entity were received by the trustees; and
- no trustee expenses have been incurred

14. Debtors

	2024	2023
	£	£
Trade debtors	8,042	18,705
Prepayments and accrued income	—	1,312
	<u>8,042</u>	<u>20,017</u>

15. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	4,679	—
Other creditors	598	—
	<u>5,277</u>	<u>—</u>

16. Analysis of charitable funds

Unrestricted funds

	At 1 May 2023	Income	Expenditure	Transfers	At 30 April 2024
	£	£	£	£	£
General funds	<u>33,909</u>	<u>96,100</u>	<u>(98,998)</u>	<u>(205)</u>	<u>30,806</u>

	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>

MahaDevi Yoga Centre

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

16. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 May 2023	Income	Expenditure	Transfers	At 30 April 2024
Cloudesley	9,780	8,750	(2,939)	—	15,591
Bruce Wake Charitable					
Trust - New Hoist Fund	2,987	—	—	—	2,987
Morris Charitable Trust	2,180	—	(380)	—	1,800
TFL & Mayor of London					
Walking & Cycling	1,994	—	(1,525)	—	469
City Bridge Trust	6,067	14,140	(19,927)	—	280
The Royal Society of St					
George	179	—	(23)	—	156
The David Solomons					
Charitable Trust	500	—	(350)	—	150
London Marathon					
Foundation	—	9,855	(9,908)	53	—
Islington Giving Grant	903	—	(903)	—	—
Leathersellers Therapy	1,738	—	(1,776)	38	—
Comic Relief -					
Groundwork UK	1	—	(1)	—	—
Little Lives UK	302	—	(302)	—	—
Blakemore Foundation	200	—	(200)	—	—
London Catalyst	806	—	(819)	13	—
National Lottery	6,228	—	(6,239)	11	—
Bruce Wake Charitable					
Trust	2,700	—	(2,700)	—	—
The Clothworkers					
Foundation	293	—	(293)	—	—
Starland Music Limited	358	—	(358)	—	—
Vinters	5,000	—	(5,000)	—	—
Comic Relief Community					
Fund - Wellbeing					
Activities	1,239	995	(2,234)	—	—
Sylvia Waddilove					
Foundation	3,500	—	(3,505)	5	—
Peter Stebbings					
Memorial Charity	2,700	—	(2,739)	39	—
Douglas Arter					
Foundation	500	—	(500)	—	—
The David Family					
Foundation	2,500	2,000	(4,500)	—	—
Tesco Community Fund	—	1,000	(1,003)	3	—
Go London	—	7,500	(7,543)	43	—
	<u>52,655</u>	<u>44,240</u>	<u>(75,667)</u>	<u>205</u>	<u>21,433</u>

MahaDevi Yoga Centre

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

16. Analysis of charitable funds *(continued)*

	At 1 May 2022	Income	Expenditure	Transfers	At 30 April 2023
	£	£	£	£	£
Cloudesley	—	9,780	—	—	9,780
National Lottery	4,181	9,980	(7,933)	—	6,228
City Bridge Trust	327	7,000	(1,260)	—	6,067
Vinters	—	5,000	—	—	5,000
Sylvia Waddilove Foundation	—	3,500	—	—	3,500
Bruce Wake Charitable Trust - New Hoist Fund	3,000	—	(13)	—	2,987
Bruce Wake Charitable Trust	2,700	—	—	—	2,700
Peter Stebbings Memorial Charity	—	2,700	—	—	2,700
The David Family Foundation	—	2,500	—	—	2,500
Morris Charitable Trust	2,925	—	(745)	—	2,180
TFL & Mayor of London Walking & Cycling	2,991	2,000	(2,997)	—	1,994
Leathersellers Therapy Comic Relief Community Fund - Wellbeing Activities	1,738	—	—	—	1,738
	—	4,975	(3,736)	—	1,239
Islington Giving Grant	903	—	—	—	903
London Catalyst	806	—	—	—	806
Douglas Arter Foundation	—	500	—	—	500
The David Solomons Charitable Trust	—	500	—	—	500
Starland Music Limited	358	—	—	—	358
Little Lives UK	1,500	—	(1,198)	—	302
The Clothworkers Foundation	293	—	—	—	293
Blakemore Foundation	200	—	—	—	200
The Royal Society of St George	179	—	—	—	179
Comic Relief - Groundwork UK	1	—	—	—	1
Magdalene Hospital Trust	2,000	—	(2,355)	355	—
Cripplegate	274	—	(1,261)	987	—
The Arsenal Foundation Gunners Fund	1,182	—	(1,219)	37	—
The Edward Gostling Foundation	—	5,000	(5,040)	40	—
Comic Relief Community Fund - Cost of Living Crisis	—	3,500	(3,501)	1	—
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 2024

16. Analysis of charitable funds *(continued)*

Purposes of Funds

Cloudesley – Funding for drumming, group therapy and yoga sessions

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

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

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

City Bridge Trust – To support yoga therapy online and in person

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

The David Soloman Family Foundation – Funding for salaries of CEO and COO to coordinate work experience

Islington Giving – To fund partnerships and engagements

Leathersellers – Funding towards 1-2-1 therapy

Comic Relief – Groundwork – Grant was for the purchase of a new laptop

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

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

London Catalyst – Funding to support girls yoga groups

National Lottery – Funding to support partnerships and community engagements

Starland Music Limited – For the purchase of new drums

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

Comic Relief Community Fund (Wellbeing Activities) – For wellbeing activities and drumming group classes

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

Peter Stebbings Memorial Charity – Funding for 1-2-1 yoga classes for children

Douglas Arter Foundation – Funding for 1-2-1 yoga classes for children

The David Family Foundation – Funding for salaries of CEO and COO to coordinate work experience

Tesco Community Fund – Funding to support Yoga Therapy Sessions for children and special needs

Go London – Funding is towards the provision of management salary.

MahaDevi Yoga Centre

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Current assets	36,083	21,433	57,516
Creditors less than 1 year	(5,277)	—	(5,277)
Net assets	<u>30,806</u>	<u>21,433</u>	<u>52,239</u>

	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>

18. Analysis of changes in net debt

	At 1 May 2023 £	Cash flows	At 30 Apr 2024 £
Cash at bank and in hand	<u>66,547</u>	<u>(17,073)</u>	<u>49,474</u>

19. Operating lease commitments

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

	2024 £	2023 £
Not later than 1 year	1,200	1,200
Later than 1 year and not later than 5 years	<u>6,000</u>	<u>1,200</u>
	<u>7,200</u>	<u>2,400</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 2024

21. Related parties

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

	Transaction value	
	2024	2023
	£	£
Denisa Nenova - Yoga/Therapy & admin services provided	<u>35,703</u>	<u>26,850</u>
Yoga/Therapy	19,120	11,764
Admin/Management	16,583	15,086
Ben Eydmann – Yoga/Therapy & admin services provided	<u>34,669</u>	<u>28,290</u>
Yoga/Therapy	18,309	12,728
Admin/Management	16,360	15,562

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/management and yoga services.

During the year there was a total of £688 and £1,085 that was received from S Akita (trustee) and E Nupponen (trustee) in relation to Yoga Therapy provided to their children.