

**LE CIEL FOUNDATION
TRUSTEE'S REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Le Ciel Foundation
Trustees' Report and Unaudited Financial Statements
For The Year Ended 31 March 2023

Contents

	Page
Trustee's Report	2-3
Income and Expenditure Account	4
Balance Sheet	5
Notes to the Financial Statements	6
The following pages do not form part of the statutory	7-9
accounts: Detailed Income and Expenditure Account	10-11

Le Ciel Foundation
Company No. CE016265
Trustees' Report For The Year Ended 31 March 2023

The trustees present their report and the financial statements for the year ended 31 March 2023

Statement of Directors' Responsibilities

The trustees of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Objectives and activities

The charity's object is to restore harmony and ecology on a global scale through cultural, environmental and spiritual projects as well as to preserve and improve the mental and physical health and wellbeing of the general public.

Strategic report:

Achievement and performance

The charity is working on the following initiative:

- Wisdom Transmission Films
- The Twelve for Children & School Curriculum
- Holistic Visions Training Program 2023
- Mind Dive
- Centre for Scared Studies
- Holistic Visions Symposium 2023

Financial review

The charity received income of £85,104. The expenditure made has been on systems necessary for its administration. All donations received are directly connected to the charity's mission statement. At the period end the charity had cash funds of £52,188 and net assets of £36,024

Reference and administrative details

Registered Charity number

1181658

Registered office

1a Redcliffe Mews
London
SW10 9JT

**Le Ciel Foundation
Trustees' Report (continued)
For The Year Ended 31 March 2023**

Trustees:

The Trustees who held office during the year were as follows:

Mr. Maciej Sedlak
Miss Jessie Balfour-Lynn
Miss Nina Louisa Martens
Mr. Sam Evitt
Mrs Andrea Dressman

Small Company Rules

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

On behalf of the board



Mr Maciej Sedlak

Director

31 January 2024

**Le Ciel Foundation
Income and Expenditure Account
For The Year Ended 31 March 2023**

	Notes	31March 2023 E	31March 2022 E
Donations		4,701	466,464
Project costs		(181,171)	(287,200)
GROSS SURPLUS		(176,469)	179,264
Administrative expenses		(31,685)	(44,482)
Other operating income		-	14,258
OPERATING SURPLUS AND SURPLUS FOR THE FINANCIAL YEAR		<u>(208,154)</u>	<u>149,040</u>

The notes on pages 6 to 7 form part of these financial statements.

**Le Ciel Foundation
Balance Sheet
As at 31 March 2023**

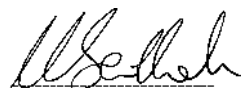
		31 March 2023		31 March 2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		125,737		40,342
			125,737		40,342
CURRENT ASSETS					
Debtors	5	43,739		102,030	
Cash at bank and in hand		52,188		192,088	
			95,927		294,118
Creditors: Amounts Falling Due Within One Year	6	59,903		-	
NET CURRENT ASSETS (LIABILITIES)			36,024		294,118
TOTAL ASSETS LESS CURRENT LIABILITIES			161,761		334,460
NET ASSETS			161,761		334,460
Income and Expenditure Account			161,761		334,460
FUNDS			161,761		334,460

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustee's responsibilities:

- The trustees have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board



Mr. Maciej Sedlak

Director

31 January 2024

The notes on pages 6 to 8 form part of these financial statements.

**Le Ciel Foundation
Notes to the Financial Statements
For The Year Ended 31 March 2023**

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

1.2. Turnover

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

Expenditure

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

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	33% Reducing balance method
--------------------	-----------------------------

1.4. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating surplus.

1.5. Taxation

The charity is exempt from corporation tax on its charitable activities

1.6. Fund Accounting

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements 1.7.

Critical accounting judgements and key sources of estimation uncertainty

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

Le Ciel Foundation
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

1.8. Project costs

Wisdom & Nature £5,302
 HV Program 2023 £498
 Holistic Visions Symposium 2023 £3,817
 Wisdom Keepers Series £154
 Charitable donations £1,158

Totals £10,929

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 10 (2021: 10)

3. Trustees' remuneration and benefits

The following trustees were paid remuneration for the year ended 31st March 2022.

Nina Luisa Martens £10,448
 Jessie Balfour-Lynn £29,195

4. Tangible Assets

	Fixtures & Fittings	Art	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 April 2022	314	35,535	8,390	43,925
Additions (Disposals)		107,997 (22,500)	315	108,626 (22,500)
As at 31 March 2023	314	121,032	8,705	130,051
Depreciation				
As at 1 April 2022	-	(502)	2,768	2,266
Provided during the period	54	-	1,994	2,048
As at 31 March 2023	54	(502)	4,762	4,314
Net Book Value				
As at 31 March 2023	260	121,534	3,943	125,738
As at 1 April 2022	-	36,037	5,622	41,659

All fixed assets are recorded at cost less accumulated depreciation.

Depreciation of the assets has been calculated at the maximum rates permitted by the Income Tax Act 2007. The entity has the following asset classes:

- Computer Equipment. 33% Reducing Balance
- Fixtures & Fittings. 25% Reducing Balance
- Art - 0%

Le Ciel Foundation
Detailed Income and Expenditure Account
For The Year Ended 31 March 2021

5. Debtors

	31 March 2023	31 March 2022
	£	£
Due within one year		
Trade debtors	-	100,649
Prepayments and accrued income		1,381
		<hr/> 102,030 <hr/>

6. Creditors: Amounts Falling Due Within One Year

	31 March 2023	31 March 2022
	£	£
Trade creditors	59,903	
Other taxes and social security		
Pension payable		
Other creditors (1)		
Accruals and deferred income		
	<hr/> 59,903 <hr/>	

Le Ciel Foundation
Detailed Income and Expenditure Account
For The Year Ended 31 March 2023

	31 March 2023		31 March 2022	
	£	£	£	£
TURNOVER				
Donations received		4,701		466,464
		-		-
		4,701		466,464
PROJECT COSTS				
Direct Cost	9,770		195,670	
Charitable Donations	1,158		3,604	
Wages and salaries	166,179		83,353	
Employers pensions - defined contribution schemes	4,064		4,573	
		(181,171)		(287,200)
GROSS SURPLUS		(176,469)		179,264
Administrative Expenses				
Staff training	20		-	
Staff welfare	382		226	
Travel - National	213		163	
Travel - International	-		-	
Business Meetings	554		98	
Rent	15,191		16,572	
Light and heat	-		-	
Repairs and maintenance	182		722	
Computer and IT consumables	3,994		5,513	
Insurance	2,067		2,385	
Printing, postage and stationery	190		76	
Carriage and freight	57		119	
Advertising and marketing costs	4,405		2,589	
Events / Conferences	-		-	
Telecommunications and data costs	1,737		3,452	
Accountancy fees	1,768		791	
Legal fees	516		336	
Subscriptions			167	
Bank charges	1,298		1,210	
Bad debts written off	-		-	
Depreciation	2,047		2,266	
Entertaining	670		174	
Sundry expenses	474		665	
Foreign exchange deficit/(surplus)	(2,032)		9,224	
		(31,685)		(44,482)

...CONTINUED

Le Ciel Foundation
Detailed Income and Expenditure Account (continued)
For The Year Ended 31 March 2023

Other Operating Income

Job retention scheme income

-

14,258

-

14,258

**OPERATING SURPLUS AND SURPLUS FOR THE
FINANCIAL YEAR**

(208,154)

149,040