

**LE CIEL FOUNDATION  
TRUSTEE'S REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**Le Ciel Foundation  
Trustees' Report and Unaudited Financial  
Statements For The Year Ended 31 March 2025**

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**Le Ciel Foundation**  
**Company No. CE016265**  
**Trustees' Report For The Year Ended 31 March 2025**

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**The trustees present their report and the financial statements for the year ended 31 March 2025.**

**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 2025. 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:

**Continued and New Projects During the 2024/2025 Period:**

- o The Twelve for Children & School Curriculum, in collaboration with Earth Cubs, now known as Citizen of the World.
- o Transitioning to Good Living – A book release featuring collective work.
- o Holistic Visions Community Platform – A reciprocity channel and community growth hub.
- o Training Program for Individuals
- o Mind Dive - Mindfulness and Meditation.

**Financial review**

The charity received income of £60,606. 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 £5,332 and creditors of £93,092, resulting in net assets of £82,697

**Reference and administrative details:**

**Registered Charity number**

1181658

**Registered office**

1A Redcliffe Mews  
SW10 9JT, London

**Le Ciel Foundation  
Trustees' Report (continued)  
For The Year Ended 31 March 2025**

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**Trustees:**

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

Mr. Maciej Sedlak  
Mr. John Curtiss Rogers  
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**

Trustee

31 January 2026

**Le Ciel Foundation  
Income and Expenditure Account  
For The Year Ended 31 March 2025**

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	<b>Notes</b>	<b>31March 2025 E</b>	<b>31March 2024 E</b>
<b>Donations</b>		60,606	225,464
Project costs		(16,125)	(267,412)
<b>GROSS SURPLUS</b>		44,481	(41,948)
Administrative expenses		(8,705)	(27,367)
Other operating income		-	
<b>OPERATING SURPLUS AND SURPLUS FOR THE FINANCIAL YEAR</b>		<u>35,776</u>	<u>(69,315)</u>

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

**Le Ciel Foundation  
Balance Sheet  
As at 31 March 2025**

		31 March 2025	31 March 2024
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible Assets	4	170,457	171,339
		170,457	171,339
<b>CURRENT ASSETS</b>			
Debtors	5	-	-
Cash at bank and in hand		5,332	4,155
		5,332	4,155
<b>Creditors: Amounts Falling Due Within One Year</b>	6	(93,092)	(72,343)
<b>NET CURRENT ASSETS (LIABILITIES)</b>		(87,760)	(68,188)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		82,697	103,151
<b>NET ASSETS</b>		82,697	103,151
Income and Expenditure Account		82,697	103,151
<b>FUNDS</b>		82,697	103,151

For the year ending 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

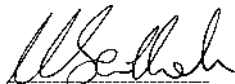
**Trustee's responsibilities:**

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**

Trustee

31 January 2026

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 2025**

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**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.

**1.2. 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.

**1.3. 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.

**1.4. 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.

**1.5. 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:

Depreciation is calculated on a reducing balance method at the following rates:

- o 33% for Computer and Filming Equipment
- o 25% for Fixtures & Fittings
- o 0% for Art (as artwork is not subject to depreciation per the foundation's accounting policies).

**1.5.1 Tangible Assets**

	<b>Fixtures &amp; Fittings</b>	<b>Art</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>	856	168,370	8,705	177,931
As at 1 April 2024				-
Additions (Disposals)				-
As at 31 March 2025	856	168,370	8,705	177,931
	=			
<b>Depreciation</b>				
As at 1 April 2024	(130)	-	(6,402)	(6,532)
Provided during the period	(182)	-	(760)	(942)
As at 31 March 2025	(312)	-	(7,162)	(7,474)
	=			
<b>Net Book Value</b>				
As at 31 March 2025	544	168,370	1,543	170,457
	=			
As at 1 April 2024	726	168,370	2,303	171,399

**Le Ciel Foundation**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2025**

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**1.6. 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.

**1.7. Taxation**

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

**1.8. 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.

**1.9. 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 be relevant. Actual results may differ from these estimates.

**2. Project costs**

The total project costs of £16,125 represent all directly attributable expenses incurred in the delivery of the foundation's core projects.

**3. Average Number of Employees**

Average number of employees, including trustees, during the year was as follows: 5 (2023/24: 8)

**4. Trustees' remuneration and benefits**

No trustees received remuneration for their role as trustees in the year ending 31 March 2025.



**Le Ciel Foundation**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2025**

**5. Debtors**

	<b>31 March 2025</b>	<b>31 March 2024</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	-	-
Prepayments and accrued income	-	-
	-	-

**5.1. Creditors and Increase in Liabilities:**

The foundation's creditor balance primarily arises from the unsold artwork designated for auction at Christie's Auction House following the Covid-19 outbreak. Expected revenue from the auction was not realised, leading to a significant impact on cash flow over subsequent years. As a result, outstanding liabilities have accumulated in relation to operational expenses, salaries, and project costs. These liabilities are expected to be settled in the next financial period as alternative funding sources are secured.

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Salaries	11,793	28,769
Corporation Tax	7593	27,686
Office rental	6,905	6,905
Contracts	66,801	8,561
Accruals		423
	93,092	72,344

**6.1. Accruals:**

This amount represents out-of-pocket expenses incurred by a related trustee, which remain outstanding at the year-end. The foundation intends to settle these expenses at a more financially convenient time. These costs were incurred as part of operational activities and will be reimbursed in the next reporting period.

**Le Ciel Foundation**  
**Detailed Income and Expenditure Account For**  
**The Year Ended 31 March 2025**

	31 March 2025		31 March 2024	
	£	£	£	£
<b>TURNOVER</b>				
Donations received		60,606		225,464
				-
		60,606		225,464
<b>PROJECT COSTS</b>				
Direct Cost	16,125		122,010	
Charitable Donations	-		-	
Wages and salaries	-		136,808	
Employers pensions - defined contribution schemes	-		8,594	
		(16,125)		(267,412)
<b>GROSS SURPLUS</b>		44,481		(41,948)
<b>Administrative Expenses</b>				
Staff training	-		-	
Staff welfare	787		753	
Travel - National	-		58	
Travel - International	-		-	
Business Meetings	-		15	
Rent	-		-	
Light and heat	-		-	
Repairs and maintenance	-		385	
Computer and IT consumables	3,168		1,858	
Insurance	-		1,090	
Printing, postage and stationery	481		103	
Carriage and freight	-		-	
Advertising and marketing costs	1,993		3,236	
Events / Conferences	-		-	
Telecommunications and data costs	187		-	
Accountancy fees	72		800	
Legal fees	-		-	
Subscriptions	1,076		346	
Bank charges	-		-	
Bad debts written off	-		-	
Depreciation	942		1,716	
Entertaining	-		125	
Sundry expenses			214	
Foreign exchange deficit/(surplus)	-		6	
		(8,705)		(27,367)
<b>Other Operating Income</b>				
Job retention scheme income	-		-	
		-		-
<b>OPERATING SURPLUS AND SURPLUS FOR THE FINANCIAL YEAR</b>		35,776		(69,315)

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