

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 December 2023  
for  
Yog Foundation**

KBMD Limited  
Chartered Certified Accountants  
Maple House  
382 Kenton Road  
Harrow  
Middlesex  
HA3 9DP

# **Yog Foundation**

## **Contents of the Financial Statements for the year ended 31 December 2023**

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	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 3</b>
<b>Independent Examiner's Report</b>	<b>4</b>
<b>Statement of Financial Activities</b>	<b>5</b>
<b>Statement of Financial Position</b>	<b>6</b>
<b>Statement of Cash Flows</b>	<b>7</b>
<b>Notes to the Statement of Cash Flows</b>	<b>8</b>
<b>Notes to the Financial Statements</b>	<b>9 to 13</b>
<b>Detailed Statement of Financial Activities</b>	<b>14</b>

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# **Yog Foundation**

## **Report of the Trustees for the year ended 31 December 2023**

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "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 2019)".

### **OBJECTIVES AND ACTIVITIES**

The charity's objectives are:

1) The advancement of the Vedic Dharma (religion) in accordance with the teachings of the Founding Member of Shree NarNarayan Dev Temple, Kalupur, Ahmedabad, India, and the promotion of the cultural, and spiritual and educational needs of the community.

2) To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

3) To advance the education of the community by the establishment of centres and the provision of classes in languages, the Vedic Dharma, Yoga and IT.

The policies adopted in furtherance of these objectives are as above and there has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **ACHIEVEMENT AND PERFORMANCE**

The objectives of the Charity are being met through the various initiatives and activities being delivered by trustees and volunteers of the Charity

These include

- Hot meal distributions to food banks on an almost daily basis
- Free Weekly moral values classes attended by over 150 children
- Free Language school for Hindi and Gujarati for all age ranges
- Free Meditation weekly classes to enhance wellbeing for the community
- Public events and festival celebrations that bring the community together. There were a total of 11 events during the course of the year. These benefited people from all walks of life, both young and elderly, families and individuals and from all backgrounds and communities.
- Children's "bhajan" hour at the events to develop traditional kirtan and prayer singing among the younger generations
- Varchasva; the UK's only Youth Leadership Programme developed in partnership with University of Oxford and benefiting more than 20 young emerging leaders with training, development and networking over three modules during the year

The trustees note that during the course of 2023 Trustees were in advanced stages of negotiation for the purchase of lease of Frogpool Manor Farm in Chislehurst, Bromley to establish a centre for the community in a collaboration with other charitable institutions. Significant sums of funds were raised during the financial year and the purchase was completed in January 2024 with deferred payments paid in February 2024 and August 2024. There has been huge community support for the effort and the centre will significantly enhance the breadth of activities the Charity can offer and the number of people it can benefit.

# **Yog Foundation**

## **Report of the Trustees for the year ended 31 December 2023**

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### **FINANCIAL REVIEW**

With the acquisition of the Frogpool Manor Farm property in Chislehurst, Bromley during 2024, the trustees expect there to be a considerable increase in financial activity in the Charity owing to fundraising for donations, loan financing for the property, redevelopment of the asset and the further planned activities e.g. community store.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is a charitable incorporated organisation (CIO).

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr N R Hirani  
Mr B Pathak MBE  
Mr M K Chhabhadia  
Mr C Halai  
Mr P Bhudia

Appointments of a trustee will be made by the Member from candidates recommended by the trustees of the Charity.

None of the trustees has any beneficial interest in the charity.

### **Risk Management**

The Trustees regularly assess the major risks to which the Charity is exposed, with particular emphasis on the activities provided and financial areas. Following this assessment, the Trustees review any significant risks identified and establish systems to mitigate those risks.

Additionally, the Trustees have established robust internal controls and monitoring procedures.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Charity number**

1185740

#### **Principal address**

53 Pickford Road  
Bexleyheath  
DA7 4AG

#### **Trustees**

Mr N R Hirani  
Mr B Pathak MBE  
Mr M K Chhabhadia  
Mr C Halai  
Mr P Bhudia

# Yog Foundation

## Report of the Trustees for the year ended 31 December 2023

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### REFERENCE AND ADMINISTRATIVE DETAILS

#### Independent Examiner

BHAVESH BHUDIA, BSc, FCCA, CTA, ARA  
KBMD Limited  
Chartered Certified Accountants  
Maple House  
382 Kenton Road  
Harrow  
Middlesex  
HA3 9DP

Approved by order of the board of trustees on ..... 30/10/2024 ..... and signed on its behalf by:



.....  
Trustee

Mr. C Halai

## Independent Examiner's Report to the Trustees of Yog Foundation

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### Independent examiner's report to the trustees of Yog Foundation

I report to the charity trustees on my examination of the accounts of Yog Foundation (the Trust) for the year ended 31 December 2023.

### Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

### Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

*Bhavesh Bhudia*

BHAVESH BHUDIA, BSc, FCCA, CTA, ARA

KBMD Limited  
Chartered Certified Accountants  
Maple House  
382 Kenton Road  
Harrow  
Middlesex  
HA3 9DP

Date: 31/10/2024

# Yog Foundation

## Statement of Financial Activities for the year ended 31 December 2023

		Unrestricted fund £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	570,656	-	570,656	224,200
<b>Charitable activities</b>	4				
Support costs		800	-	800	100
Investment income	3	274	-	274	16
<b>Total</b>		<b>571,730</b>	<b>-</b>	<b>571,730</b>	<b>224,316</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	5				
Support costs		45,847	-	45,847	214,901
<b>NET INCOME</b>		<b>525,883</b>	<b>-</b>	<b>525,883</b>	<b>9,415</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		30,501	-	30,501	21,086
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>556,384</b>	<b>-</b>	<b>556,384</b>	<b>30,501</b>

The notes form part of these financial statements

# Yog Foundation

## Statement of Financial Position 31 December 2023

	Notes	Unrestricted fund £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	8	100,000	-	100,000	-
Cash at bank		457,605	-	457,605	31,611
		<u>557,605</u>	<u>-</u>	<u>557,605</u>	<u>31,611</u>
<b>CREDITORS</b>					
Amounts falling due within one year	9	(1,221)	-	(1,221)	(1,110)
		<u>556,384</u>	<u>-</u>	<u>556,384</u>	<u>30,501</u>
<b>NET CURRENT ASSETS</b>					
		<u>556,384</u>	<u>-</u>	<u>556,384</u>	<u>30,501</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>556,384</u>	<u>-</u>	<u>556,384</u>	<u>30,501</u>
<b>NET ASSETS</b>					
		<u>556,384</u>	<u>-</u>	<u>556,384</u>	<u>30,501</u>
<b>FUNDS</b>	10				
Unrestricted funds				556,384	30,501
<b>TOTAL FUNDS</b>				<u>556,384</u>	<u>30,501</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30/10/2024 and were signed on its behalf by:



Trustee

Mr. C Halai

The notes form part of these financial statements



# Yog Foundation

## Statement of Cash Flows for the year ended 31 December 2023

	Notes	31.12.23 £	31.12.22 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>425,720</u>	<u>9,453</u>
Net cash provided by operating activities		<u>425,720</u>	<u>9,453</u>
<b>Cash flows from investing activities</b>			
Interest received		<u>274</u>	<u>16</u>
Net cash provided by investing activities		<u>274</u>	<u>16</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>425,994</u>	<u>9,469</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>31,611</u>	<u>22,142</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>457,605</u></u>	<u><u>31,611</u></u>

The notes form part of these financial statements

# Yog Foundation

## Notes to the Statement of Cash Flows for the year ended 31 December 2023

### 1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.23	31.12.22
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	525,883	9,415
Adjustments for:		
Interest received	(274)	(16)
Increase in debtors	(100,000)	-
Increase in creditors	111	54
Net cash provided by operations	<u>425,720</u>	<u>9,453</u>

### 2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23	Cash flow	At 31.12.23
	£	£	£
Net cash			
Cash at bank	31,611	425,994	457,605
	<u>31,611</u>	<u>425,994</u>	<u>457,605</u>
Total	<u>31,611</u>	<u>425,994</u>	<u>457,605</u>

The notes form part of these financial statements

# Yog Foundation

## Notes to the Financial Statements for the year ended 31 December 2023

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### 1. ACCOUNTING POLICIES

#### Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

#### Income

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 when paid 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.

#### Taxation

The charity is exempt from tax on its charitable activities.

#### 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.

### 2. DONATIONS AND LEGACIES

	31.12.23	31.12.22
	£	£
Donations	441,486	222,660
Gift aid	129,170	1,540
	<u>570,656</u>	<u>224,200</u>

# Yog Foundation

## Notes to the Financial Statements - continued for the year ended 31 December 2023

### 3. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Deposit account interest	274	16
	<u>          </u>	<u>          </u>

### 4. INCOME FROM CHARITABLE ACTIVITIES

	31.12.23	31.12.22
	£	£
Grants	800	100
	<u>          </u>	<u>          </u>

Grants received, included in the above, are as follows:

	31.12.23	31.12.22
	£	£
	<u>          </u>	<u>          </u>

### 5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Support costs	45,847
	<u>          </u>

### 6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

### 7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	224,200	-	224,200
<b>Charitable activities</b>			
Support costs	100	-	100
Investment income	16	-	16
<b>Total</b>	<u>224,316</u>	<u>-</u>	<u>224,316</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Support costs	<u>214,901</u>	<u>-</u>	<u>214,901</u>

# Yog Foundation

## Notes to the Financial Statements - continued for the year ended 31 December 2023

### 7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
<b>NET INCOME</b>	9,415	-	9,415
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	21,086	-	21,086
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>30,501</u>	<u>-</u>	<u>30,501</u>

### 8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Other debtors	<u>100,000</u>	<u>-</u>

### 9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Other creditors	<u>1,221</u>	<u>1,110</u>

### 10. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	30,501	525,883	556,384
<b>TOTAL FUNDS</b>	<u>30,501</u>	<u>525,883</u>	<u>556,384</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	571,730	(45,847)	525,883
<b>TOTAL FUNDS</b>	<u>571,730</u>	<u>(45,847)</u>	<u>525,883</u>

# Yog Foundation

## Notes to the Financial Statements - continued for the year ended 31 December 2023

### 10. MOVEMENT IN FUNDS - continued

#### Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	21,086	9,415	30,501
<b>TOTAL FUNDS</b>	<u>21,086</u>	<u>9,415</u>	<u>30,501</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	224,316	(214,901)	9,415
<b>TOTAL FUNDS</b>	<u>224,316</u>	<u>(214,901)</u>	<u>9,415</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	21,086	535,298	556,384
<b>TOTAL FUNDS</b>	<u>21,086</u>	<u>535,298</u>	<u>556,384</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	796,046	(260,748)	535,298
<b>TOTAL FUNDS</b>	<u>796,046</u>	<u>(260,748)</u>	<u>535,298</u>

# **Yog Foundation**

## **Notes to the Financial Statements - continued for the year ended 31 December 2023**

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### **11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2023.

# Yog Foundation

## Detailed Statement of Financial Activities for the year ended 31 December 2023

	31.12.23 £	31.12.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	441,486	222,660
Gift aid	129,170	1,540
	<u>570,656</u>	<u>224,200</u>
<b>Investment income</b>		
Deposit account interest	274	16
<b>Charitable activities</b>		
Grants	800	100
	<u>571,730</u>	<u>224,316</u>
<b>Total incoming resources</b>		
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Insurance	140	140
Postage and stationery	351	4,103
Advertising	2,771	926
Sundries	2,673	1,957
Purchases and event cost	15,859	7,228
Travelling	101	5,288
Hall Hire	6,631	360
Charitable donations	3,008	180,090
Subscriptions	504	820
Repairs and renewals	-	10,698
Equipment cost	330	978
Paypal fees	19	17
Accountancy	1,221	1,110
Outings	12,239	1,186
	<u>45,847</u>	<u>214,901</u>
<b>Total resources expended</b>	<u>45,847</u>	<u>214,901</u>
<b>Net income</b>	<u>525,883</u>	<u>9,415</u>

This page does not form part of the statutory financial statements