

JOURNEY WITHIN FOUNDATION

CIO No. CE027661

Charity No. 1197171

Trustees' report and financial statements

For the period ended

31 December 2022

JOURNEY WITHIN FOUNDATION
CONTENTS PAGE
FOR THE PERIOD ENDED 31 DECEMBER 2022

	Page
Information page	1
Trustees' report	2
Independent examiner's report	5
Statement of financial activities (incorporating the income and expenditure account)	6
Balance sheet	7
Notes to the accounts	8 to 12

JOURNEY WITHIN FOUNDATION
MEMBERS OF THE BOARD AND PROCESSIONAL ADVISERS

Registered charity name	JOURNEY WITHIN FOUNDATION
Charity number	1197171
Company registration number	CE027661
Registered office	42 Rutland Road, Harrow, HA1 4JW
Trustees	Bhavik Nalinkumar Patel (Chair) Aljaz Mihelic (Appointed 27/09/2023) Parth Bhatnagar (Appointed 27/02/2023) Mihir Kara Mabick Thapa (Resigned 28/02/2023)
Independent examiners	Khariwal Associates 35 Bedford Road Moor Park HA6 2AX

**JOURNEY WITHIN FOUNDATION
TRUSTEES' ANNUAL REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2022**

The trustees, who are also directors for the purposes of company law, present their report and the unaudited accounts of the charity for the period ended 31 December 2022.

The trustees confirm that the financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company is a charitable CIO and was incorporated on 16 December 2021. It has no share capital, and in the event of winding up the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities. The Charity is governed by our memorandum and articles of association. The charitable company's governing document is the Articles of Association and the CIO constitution.

The charity has a Board of Trustees formed by votes which are based on experience and 'value add'. All Board members consequently work together to ensure the objectives of the charity are met, in order to better meet the respective purposes of the charities.

The charities Board of Trustees work together to make decisions in line with the charity's objectives. Both existing and potential trustees need to demonstrate understanding and ability to meet needs and demands of the organisation and are voted on to the Board accordingly. Day to day activities is undertaken by a mixture of volunteers and employees who report to the trustees regularly. All major decisions are considered and undertaken by the trustees collaboratively. The trustees are unpaid and give their time freely.

OBJECTIVES AND ACTIVITIES

The Charities objectives are described below.

- (a) to advance education in the philosophies and practices of yoga and meditation, in particular but not exclusively by providing classes, courses and information.
- (b) to promote physical and mental health, in particular but not exclusively by providing classes, courses and information relating to yoga and meditation; and
- (c) to advance such other purposes as are exclusively charitable under the laws of England and Wales as the trustees may from time to time determine, in particular but not exclusively by making grants.

The charity fulfilled its advancing education objective by creating online courses in the form of videos which were available online, continues to support and promote physical and mental health in the UK.

PUBLIC BENEFIT

The charity has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing of aims and objectives and in planning our future activities. The charity consider that the charity's aims are demonstrably to the public benefit.

ACHIEVEMENTS AND PERFORMANCE

The Charity has continued to work on providing high-quality educational videos and courses to support to its objectives. Several courses were filmed during 2022/23 and the Charity began to showcase these courses during 2023 on social media and website launch through short videos and courses and written posts about the benefits of Yoga and Meditation and promoting practices for mental well-being across multiple platforms like Instagram and YouTube to reach thousands of people across a global audience.

PLANS FOR THE FUTURE

The charity's main aspirations are to continue to follow its core objectives throughout the forthcoming years and build on the progress made to date in order to positively impact many more people in the UK and across the world.

FINANCIAL REVIEW

The charities affairs and activities for the period are presented in the financial statement set out on page 6 and the financial position at the end of the period is set out on page 7.

RESERVES POLICY

The Charity's reserves policy continues to be that of ensuring that the total unrestricted fund held within the general and designated reserves are equal to three months of budgeted unrestricted expenditure, thus ensuring that the organisation would be able to wind up its affairs efficiently if faced with financial difficulties. Trustees are continuing our policy to spend down excess reserves.

GOING CONCERN

We have adequate financial resources and have the structures in place to manage the business risks. In addition, our annual budgeting and forecasting processes have taken into consideration the current economic climate and its potential impact on both our various sources of income and expenditure.

We have a reasonable expectation that we have adequate resources and control mechanisms to continue in operational existence for the foreseeable future. Further, we believe that there are no material uncertainties that may cast doubt on the charity's ability to continue as a going concern.

RISK STATEMENT

The Trustees have assessed the major risks to which the charity is exposed to with specific regards to operations and finances of the Trust and are satisfied with the systems that are in place to mitigate major risks.

The Trustees recognise the risk associated with overspending; however, they can mitigate risks with regular cash flow reporting, reducing expenditure where there is unmatched income and increasing its volunteer base.

Other risks faced by the charity are related to the accuracy of their content. These risks are managed by the trustees by ensuring to partner with reputed and professional teachers, increasing their research, and cross-checking facts presented against multiple sources.

The trustees have reviewed their risk position and are increasing procedures to ensure further safeguarding of the charity's assets.

STATEMENT OF RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Charities Act. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees' annual report has been approved by the trustees and signed on their behalf by;



Bhavik Patel
Trustee

24 October 2023

JOURNEY WITHIN FOUNDATION

FOR THE PERIOD ENDED 31 DECEMBER 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF JOURNEY WITHIN FOUNDATION ('THE CHARITY')

I report to the charity trustees on my examination of the accounts of the Charity for the period ended 31 December 2022.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Charity are not required to be audited and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Charity as required; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

M. Khariwal

M Khariwal ACCA
Khariwal Associates Limited
35 Bedford Road
Moor Park
HA6 2AX

24 October 2023

**JOURNEY WITHIN FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 31 DECEMBER 2022**

		Unrestricted Funds	Designated Funds	Total Funds
		2022 £	2022 £	2022 £
INCOME	Note			
Income from:				
Donations and legacies	2	198,297	-	198,297
TOTAL INCOME		<u>198,297</u>	<u>-</u>	<u>198,297</u>
EXPENDITURE				
Expenditure on:				
Charitable Activities:			-	
Development of courses		106,795	-	106,795
TOTAL EXPENDITURE	3	<u>106,795</u>	<u>-</u>	<u>106,795</u>
Net income / (expenditure) & Net movement in funds		<u>91,502</u>	<u>-</u>	<u>91,502</u>
Funds brought forward	9	-	-	-
Funds carried forward	9	<u>91,502</u>	<u>-</u>	<u>91,502</u>

All of the above results are derived from continuing activities.

There were no recognised gains and losses other than those stated above.

The comparative Statement of Financial Activities is available in the notes to the accounts. The annexed notes form part of these financial statements.

**JOURNEY WITHIN FOUNDATION
BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Note	£	2022 £
CURRENT ASSETS			
Debtors	8	-	
Cash at bank and in hand		<u>97,317</u>	
		97,317	
Creditors: amounts falling due within one year	8	(5,815)	
NET CURRENT ASSETS			91,502
Creditors: amounts falling due after more than one year:	8		-
NET ASSETS			91,502
FUNDS			
Restricted funds	9		-
Unrestricted funds			
Designated funds	9	-	
General fund	9	<u>91,502</u>	
Total unrestricted funds			91,502
			91,502

The trustees consider that the Charity is entitled to exemption from the requirement to have an audit and members have not required the Charity to obtain an audit for the year in question.

The trustees acknowledge their responsibilities for complying with the requirement of the Charities Act with respect to accounting records and the preparation of the financial statements.

The financial statements were approved, and authorised for issue, by the trustees on 24 October 2023 and signed on their behalf by:-

B. Patel

Bhavik Patel

Trustee

Company registration no. CE027661

The annexed notes form part of these financial statements.

**JOURNEY WITHIN FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES

Statement of Compliance

The financial statements have been prepared in accordance with 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 - (Charities SORP FRS 102).

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

General Information

The Charity is a CIO (Charitable Incorporated Organisation), incorporated in England and Wales (company number: CE027661) and a charity registered in England and Wales (charity number: 1197171). The Charity's registered office address is 42 Rutland Road, Harrow, HA1 4JW

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. Key judgements that the charitable company has made which have a significant effect on the accounts include preparing forecasts and long-term business strategy. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of delivering services, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.
- Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

**JOURNEY WITHIN FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES (continued)

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs which support the charity's activities. These costs have been allocated between the direct activities of the charity on the basis of staff time.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

	2022
	£
Financial assets at amortised cost (a)	97,317
Financial liabilities at amortised cost (b)	5,815

(a) comprising all cash and cash equivalents

(b) comprising all creditors as detailed per Note 8, other than deferred income and taxation and social security.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event.

Pensions

The charity provides a defined contribution pension scheme to current employees, the assets of which are held separately from those of the company in an independently administered fund. Contributions are charged to expenditure as they fall due.

Employee benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Significant judgments and sources of estimation uncertainty

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Charity's accounting policies. The key judgements that have been applied by management relate to depreciation rates.

**JOURNEY WITHIN FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

2. DONATIONS AND LEGACIES

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Donations	198,297	-	198,297
	<u>198,297</u>	<u>-</u>	<u>198,297</u>

3. EXPENDITURE

CURRENT YEAR

	Direct Staff costs £	Direct costs £	Support costs £	Total 2022 £
Charitable activities:	22,600	81,513	2,682	106,795
	<u>22,600</u>	<u>81,513</u>	<u>2,682</u>	<u>106,795</u>

Details of support costs are given in Note 4.

4. SUPPORT COSTS

	2022 £
Governance costs:	
Examination fee for the year	1,100
Other support costs	
Bank Charges	1,582
	<u>2,682</u>

5. NET INCOME FOR THE YEAR

	2022 £
This is stated after charging:	
Examination fee for the year	<u>1,100</u>

**JOURNEY WITHIN FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

6. EMPLOYEE AND KEY MANAGEMENT PERSONNEL

The key management personnel of the Charity comprise the trustees. The total amounts paid in respect of the key management personnel of the Charity (including employer's National Insurance contributions and employer's pension contributions) were £nil. None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

	2022
	£
The aggregate payroll costs were:	
Wages and salaries	22,000
Social security costs	-
Employer pension contributions	600
	22,600

The number of employees earning over £60,000 in the year (exclusive of employer National Insurance contributions) were as follows:

	2022
	No.
£60,000 < £69,999	0

No trustees were reimbursed any expenses in the year or the previous year.

The average monthly number of staff employed by the Charity during the financial year amounted to:

	2022
	No.
Staff	1.0
	1.0

7. TAXATION

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

8. CREDITORS: amounts falling due within one year

	2022
	£
Trade creditors	
Taxation and social security	1,794
Pension payable	467
Other creditors	2,314
Accruals	1,240
	5,815

**JOURNEY WITHIN FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

9. STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 16 December 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2022 £
General fund	-	198,297	(106,795)	-	91,502
Designated funds	-	-	-	-	-
Total unrestricted funds	-	198,297	(106,795)	-	91,502
Restricted funds	-	-	-	-	-
Total funds	-	198,297	(106,795)	-	91,502

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

CURRENT YEAR

	Designated funds £	General fund £	Restricted funds £	Total funds £
Net current assets	-	91,502	-	91,502
	-	91,502	-	91,502

11. OPERATING LEASE COMMITMENTS

The charity has no future minimum lease payments under non-cancellable operating leases.

12. LEGAL STATUS

The charity is a Charitable Incorporate Organisation and has no share capital.

13. RELATED PARTY TRANSACTIONS

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.