

JOURNEY WITHIN FOUNDATION

CIO No. CE027661
Charity No. 1197171

Trustees' report and financial statements

For the period ended

31 December 2023

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MEMBERS OF BOARD AND PROFESSIONAL ADVISORS

Registered charity name	JOURNEY WITHIN FOUNDATION
Charity number	1197171
Company registration number	CE027661
Registered office	42 Rutland Road, Harrow, HA1 4JW
Trustees	Bhavik Nalin Kumar Patel (Chair) Sonya Sethi (Appointed 02/02/2024) Vinay Raniga (Appointed 24/01/2024) Parth Bhatnagar (Appointed 27/02/2023) Mihir Kara(Appointed 16/12/2021) Aljaz Mihelic (Resigned 05/12/2023)
Independent examiners	Sterling Young Limited 238, Suite 50, Merton High Street Wimbledon London- SW19 1AU England

TRUSTEE'S ANNUAL REPORT FOR THE PERIOD ENDED 31ST December 2023

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 2023.

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 3 of the accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company is a Charitable Incorporated Organisation (CIO) established on 16 December 2021. It does not have share capital, and in the event of winding up, the members of the CIO bear no liability for its assets or personal responsibility for settling its debts and liabilities. The charity operates under its memorandum and Articles of Association, which serve as its governing documents, alongside the CIO constitution.

The charity is overseen by a Board of Trustees, appointed based on their experience and potential to add value. Together, the Board members collaborate to ensure the charity's objectives are achieved, aligning with the organisation's broader charitable purposes.

The Board of Trustees jointly makes decisions that support the charity's mission. Trustees, whether existing or prospective, must demonstrate the necessary skills and understanding to address the organisation's needs and are selected accordingly. Daily operations are carried out by a team of volunteers and employees, who report regularly to the trustees. All major decisions are collectively discussed and made by the trustees. The trustees are unpaid and contribute their time voluntarily.

OBJECTIVES AND ACTIVITIES

The charity's objectives are as follows:

- (a) To advance education in the philosophies and practices of yoga and meditation, particularly through the provision of classes, courses, and informational resources.
- (b) To promote physical and mental well-being, especially by offering yoga and meditation classes, courses, and related information.
- (c) To further any other purposes that are exclusively charitable under the laws of England and Wales, as determined by the trustees from time to time, including but not limited to awarding grants.

The charity has fulfilled its educational objective by developing and offering online video courses, and it continues to promote physical and mental health across the UK.

PUBLIC BENEFIT

The charity has taken into account the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and planning future activities. The trustees believe that the charity's objectives clearly serve the public benefit.

TRUSTEE'S ANNUAL REPORT FOR THE PERIOD ENDED 31ST December 2023 (continued)

ACHIEVEMENTS AND PERFORMANCE

In 2023/24, the charity continued its efforts to provide high-quality educational videos and courses that align with its objectives. Several courses were filmed with influencers such as Radhika Das, Gaura Vani, and Gopi, and showcased across platforms like Instagram and YouTube to promote the benefits of yoga and meditation. The charity successfully launched its platform on Kajabi in May 2023, focusing on social media and email marketing, with plans to explore affiliate partnerships and paid advertisements. A significant milestone was the free meditation webinar with Jahnvi Harrison, which attracted over 1,000 signups and led to 40 course and membership purchases. The charity developed a robust 2-week social media and email campaign, supporting both free and paid courses. Looking forward, the charity is expanding its reach in India, addressing pricing and payment system challenges, and plans to further improve marketing strategies, produce more interactive courses, and launch a de-addiction brand featuring retreats and weekly meetings. Additionally, the charity has been actively engaging with influential figures and organizations to explore potential partnerships and secure financial support for future growth.

PLANS FOR THE FUTURE

The charity's primary goal is to continue pursuing its core objectives in the coming years, building on the progress achieved so far to reach and positively impact even more people in the UK and globally.

FINANCIAL REVIEW

The charities affairs and activities for the period are presented in the financial statement set out on page 8 and the financial position at the end of the period is set out on page 9.

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 organization 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 sufficient financial resources and established structures to effectively manage business risks. Our annual budgeting and forecasting processes account for the current economic climate and its potential impact on our income and expenditures.

We are confident that we have the necessary resources and control mechanisms to sustain operations for the foreseeable future. Additionally, we do not anticipate any material uncertainties that would affect the charity's ability to continue as a going concern.

RISK STATEMENT

The Trustees have evaluated the major risks the charity faces, particularly in relation to its operations and finances, and are confident that appropriate systems are in place to mitigate these risks.

While the Trustees acknowledge the risk of overspending, they manage this through regular cash flow reporting, reducing expenses when income is not matched, and expanding the volunteer base.

Another key risk involves the accuracy of the charity's content. To address this, the Trustees ensure partnerships with reputable, professional teachers, enhance research efforts, and verify facts against multiple sources.

The Trustees have also reviewed the charity's overall risk position and are implementing additional measures to further safeguard its assets.

TRUSTEE'S ANNUAL REPORT FOR THE PERIOD ENDED 31ST December 2023 (continued)

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
Date: 29th October 2024

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 2023.

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.



Shoolin Yagnik

On Behalf of

STERLING YOUNG LIMITED

Suite 50, 238 Merton High Street

Wimbledon London SW19 1AU

Date: 29th October 2024

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 31 DECEMBER 2023**

		Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
	Note						
INCOME							
Income from:							
Donations and legacies	2	292,250	-	292,250	198,297	-	198,297
TOTAL INCOME		292,250	-	292,250	198,297	-	198,297
EXPENDITURE							
Expenditure on: Charitable Activities:							
Direct Staff cost	3	51,849	-	51,849	22,600	-	22,600
Administrative expenses	4	112,408	-	112,408	84,195	-	84,195
TOTAL EXPENDITURE		164,257	-	164,257	106,795	-	106,795
Net Income/(expenditure) & Net movements in funds		127,993	-	127,993	91,502	-	91,502
Funds brought forward		91,502	-	91,502	-	-	-
Funds carry forward		219,495	-	219,495	91,502	-	91,502

- All of the above results are derived from continuing activities.
- There were no recognized 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.

BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	£	2023 £	£	2022 £
Fixed Assets					
Computer Equipment	6	1,095			
Intangibles		34,763		-	
		<u>35,858</u>	35,858	<u>-</u>	
CURRENT ASSETS					
Debtors					
Cash at bank and in hand		194,055		97,317	
		<u>194,055</u>		<u>97,317</u>	
Creditors: amounts falling due within one year	7	(10,418)		(5,815)	
NET CURRENT ASSETS			183,637		91,502
Creditors: amounts falling due after more than one year:			-		-
NET ASSETS			<u>219,495</u>		<u>91,502</u>
FUNDS					
Restricted funds	8		-		-
Unrestricted funds					
Designated funds	8	-		-	
General fund	8	219,495		91,502	
Total unrestricted funds			<u>219,495</u>		<u>91,502</u>
			<u>219,495</u>		<u>91,502</u>

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 authorized for issue, by the trustees on 29th October 2024 and signed on their behalf by:-



Bhavik Patel
Trustee

Company registration no. CE027661

Date: 29th October 2024

The annexed notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

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 recognized 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 Organization), 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 recognized 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 recognized 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 recognized.

On receipt, donated gifts, professional services and donated facilities are recognized 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 recognized in expenditure in the period of receipt.

Expenditure and irrecoverable VAT

Expenditure is recognized 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

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.

ACCOUNTING POLICIES (continued)

Financial instruments

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

	2023	2022
	£	£
Financial assets at amortized cost (a)	194,055	97,317
Financial liabilities at amortized cost (b)	10,418	5,815

- a) comprising all cash and cash equivalents
- b) comprising all creditors as detailed per Note 7 , other than deferred income and taxation and social security.

Debtors

Trade and other debtors are recognized 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 recognized 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 recognized 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.

2. DONATIONS AND LEGACIES

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Donations	292,250	-	292,250
	292,250		292,250

3. DIRECT STAFF COST

The key management personnel of the Charity comprise the trustees. The total amounts paid in respect of the keymanagement 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.

	2023 £	2022 £
Direct Wages	50,339	22,000
Pensions	1,510	600
	<u>51,849</u>	<u>22,600</u>

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

	2023 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 was 3

4. ADMINSTRATIVE EXPENSES

	2023 £	2022 £
Administrative cost:		
Computer Equipment Depreciation charge	365	-
Advertising & Marketing	1,255	-
Audit & Accountancy fees	5,100	1,100
Payroll Processing Fee	360	140
Bank Fees	1,379	1,582
Cleaning	250	-
General Expenses	3,552	75,464
Legal Expenses	70,868	1,212
Motor Vehicle Expenses	757	136
IT Software and Consumables	10,730	-
Rent	1,820	-

Subscriptions	1,878	268
Travel - National	10,107	-
Travelling & Entertainment	3,783	4,293
Bank Revaluations	205	-
Total	112,409	84,195

5. TAXATION

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

6. FIXED ASSETS

Tangible assets are stated in the balance sheet at cost, less accumulated depreciation and any accumulated impairment losses. The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation:

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

Assets class Depreciation rate and method

Computer equipment 25% on cost

	Computer Equipment At cost 2023 £	Total At cost 2023 £	Computer Equipment At cost 2022 £	Total At cost 2022 £
Cost or valuation				
At 1st Jan 2023	-	-	-	-
Additions	1,460	1,460	-	-
At 31 st Dec 2023	1,460	1,460	-	-
Depreciation				
Charge for the year	-365	-365	-	-
At 31 st Dec 2023	1,095	1,095	-	-
Net book value				
At 31 st Dec 2023	1,095	1,095	-	-
	Total		Total	

	Intangibles		Intangibles	
	At cost	At cost	At cost	At cost
	2023	2023	2022	2022
	£	£	£	£
Cost or valuation				
At 1 st Jan 2023	-	-	-	-
Additions	34,763	34,763	-	-
At 31 st Dec 2023	34,763	34,763	-	-
Amortization				
Charge for the year	-	-	-	-
At 31 st Dec 2023	-	-	-	-
Net book value				
At 31 st Dec 2023	34,763	34,763	-	-

7. CREDITORS: FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors		
Taxation and social security	908	1,794
Pension payable	1,191	467
Other creditors	-	2,314
Accruals	5,100	1,240
Directors' Loan Account	3,220	-
	10,419	5,815

8. STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 31 December 2022	Income	Expenditure	Transfers	Balance at 31 December 2023
	£	£	£	£	£
General fund	91,502	292,250	-164,257	-	219,495
Designated funds	-	-	-	-	-
Total unrestricted funds	-	292,250	-164,257	-	219,495
Restricted funds	-				
Total funds	91,502	292,250	-164,257	-	219,495

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current year	Designated funds £	General funds £	Restricted funds £	Total funds £
Net assets	-	219,495	-	219,495
	-	219,495	-	219,495

10. OPERATING LEASE COMMENTS

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

11. LEGAL STATUS

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

12. 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.