

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 June 2021
for

The Society Of The Inner Light Limited

Guymer King Limited
4 Stone Street Court
Stone Street
Hadleigh
Suffolk
IP7 6HY

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Report of the Trustees
for the Year Ended 30 June 2021

The trustees who are also directors 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 30 June 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00458404 (England and Wales)

Registered Charity number

207312

Registered office

Providence House
141-145 Princes Street
Ipswich
Suffolk
IP1 1QJ

Trustees

Mrs P Arthy	Retired
A R Boyle	Psychotherapist
C P Gilson	Teacher
Professor S R Harrop	Professor
	Emeritus
J Paternoster	Retired Dental Surgeon

Company Secretary

Birketts Secretaries Limited

Independent examiner

Guymer King Limited
4 Stone Street Court
Stone Street
Hadleigh
Suffolk
IP7 6HY

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its Memorandum and Articles of Association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

The directors of the company are members of the Council of Management (the "Council"), who are also its trustees for the purposes of charity law. The Council are self-appointing and must be members of the charity to be selected for appointment. The Articles provide that the Council may choose to specify a term of office but, if no term is so specified, a Trustee shall remain until they cease to hold office due to disqualification, removal or death. The number of Trustees shall not be less than three nor more than twelve.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are to promote, inculcate, propagate and carry on the study and teaching of theology and metaphysical religion and do all things incidental to the advancement thereof. The objects also enable the Society to hold devotional and public meetings, lectures, exhibitions and classes of an educational and spiritual character, to establish and carry on schools and colleges, to construct temples of worship and other institutions for religious services and to supervise, unify, promote and generally administer the activities of the members of the Society in the fulfilment of their religious offices, duties and ideals.

to achieve these objects the charity engages in a number of activities.

Significant activities

The Society is run purely by voluntary help. No volunteers are paid for their work although expenses are covered but only in case of need. Volunteers continue to give time generously.

Publishing

The Society publishes learned articles and books on theology and mysticism and esoteric thought in both print and via electronic media. Redwheel Weiser Publishers continues to operate on our behalf for our readers in the United States and worldwide in relation to the Society's Estate.

Courses

The society continues to provide a supervised correspondence course, its length as a preliminary to admission being one year. Courses involve studies in mysticism, ethics, theology, as well as esoteric thought and practice. Coursework is set and marked by a number of supervisors under the overall supervision of the Director of Studies. The Society is keen to maintain high academic and personal standards from its members and its study course students.

Centre ("The House")

The Society continues to use its headquarters at 38 Steele's Road NW3 as an open centre for the Society's members where they can attend meetings, lectures and talks organised by the Society. The centre is also open for prayers and meditation in an area specially set aside. Overnight accommodation is available to Society members and guests when necessary.

The Trustees continue to spend funds carefully to keep the centre in good order and this year work was undertaken on a wall at the property.

Grantmaking

This year a grant was made to the Temenos Academy to support their aims which are similar in many ways to the Society's own aims and objectives.

Public benefit

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit in determining the activities undertaken by the Charity.

FINANCIAL REVIEW

Reserves policy

The Council are in continuing discussion with the membership with regard to the current activities of the Society and additional means to carry out the objects. A fundamental factor being a continuous review of the Society's reserves policy.

It is being considered to set up a specific reserve to meet future buildings and maintenance costs.

Investment policy and objectives

There are no restrictions on the Society's power to invest but the Society continues to be satisfied that the most appropriate policy for investing their funds are the specialised unit trusts designed for the charity sector. The Society continues to invest in Charibond Charities Narrower Range Common Fund and the Equities Investment Fund for Charities (Charibond). Their portfolio continues to be managed by M&G Securities Limited. The Council considers the Society's investments to be managed judiciously by M&G in the face of the continued economic impact of the coronavirus and other Geopolitical events in the world. It is anticipated that the Fixed income will provide some stability, whilst the Shares will continue to recover any lost ground over time as Central Banks and Governments around the world provide economic stimuli and restore confidence to the markets given current circumstances. The Society does not intend to realise capital losses.

Approved by order of the board of trustees on 26 March 2022 and signed on its behalf by:

A R Boyle - Trustee

Independent Examiner's Report to the Trustees of
The Society Of The Inner Light Limited

I report on the accounts of the company for the year ended 30 June 2021, which are set out on pages five to twelve.

Responsibilities and basis of report

As the charity's trustees (and also the directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the 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.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 386 of the Companies Act 2006; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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; or
4. that there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.

David Guymer King FCCA ATII
Guymer King Limited
4 Stone Street Court
Stone Street
Hadleigh
Suffolk
IP7 6HY

26 March 2022

Statement of Financial Activities
for the Year Ended 30 June 2021

		30.6.21	30.6.20
		Unrestricted	Total
		fund	funds
	Notes	£	£
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		6,050	5,714
Investment income	2	45,972	54,661
Incoming resources from charitable activities			
Publishing and other activities		24,074	6,234
Grants		-	3,400
Total incoming resources		76,096	70,009
RESOURCES EXPENDED			
Charitable activities			
Publishing and other activities		-	2,389
Grants		4,000	2,390
Centre Running Costs ("House")		33,210	34,757
Support costs and administration		19,893	19,312
Total resources expended		57,103	58,848
NET INCOMING RESOURCES		18,993	11,161
Other recognised gains/losses			
Gains/losses on investment assets		129,656	(162,340)
Net movement in funds		148,649	(151,179)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,223,047	1,374,226
TOTAL FUNDS CARRIED FORWARD		1,371,696	1,223,047

The notes form part of these financial statements

Balance Sheet
At 30 June 2021

			30.6.21	30.6.20
			Unrestricted	Total
			fund	funds
			£	£
FIXED ASSETS	Notes			
Tangible assets	5		48,031	43,754
Investments	6		1,229,530	1,099,874
			<hr/>	<hr/>
			1,277,561	1,143,628
CURRENT ASSETS				
Debtors	7		13,321	-
Prepayments and accrued income			-	5,833
Cash at bank and in hand			87,508	78,317
			<hr/>	<hr/>
			100,829	84,150
CREDITORS				
Amounts falling due within one year	8		(6,694)	(4,731)
			<hr/>	<hr/>
NET CURRENT ASSETS			94,135	79,419
			<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,371,696	1,223,047
			<hr/>	<hr/>
NET ASSETS			1,371,696	1,223,047
			<hr/>	<hr/>
FUNDS	9			
Unrestricted funds			1,371,696	1,223,047
			<hr/>	<hr/>
TOTAL FUNDS			1,371,696	1,223,047
			<hr/>	<hr/>

The notes form part of these financial statements

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 26 March 2022 and were signed on its behalf by:

A R Boyle -Trustee

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	25% Reducing balance method
Fixtures and fittings	10% Reducing balance method
Freehold property	Not depreciated

Taxation

The charity is exempt from corporation 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.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

2. INVESTMENT INCOME

	30.6.21	30.6.20
	£	£
Listed investments	45,964	53,948
Deposit account interest	8	713
	<u>45,972</u>	<u>54,661</u>

3. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	30.6.21	30.6.20
	£	£
Depreciation - owned assets	<u>927</u>	<u>860</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2021 nor for the year ended 30 June 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2021 nor for the year ended 30 June 2020.

The only expenses reimbursed are for specific travel costs for the Society and out of pocket expenses.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 July 2020	31,848	71,800	103,648
Additions	5,204	-	5,204
	<hr/>	<hr/>	<hr/>
At 30 June 2021	37,052	71,800	108,852
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 July 2020	-	59,894	59,894
Charge for year	-	927	927
	<hr/>	<hr/>	<hr/>
At 30 June 2021	-	60,821	60,821
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 30 June 2021	37,052	10,979	48,031
	<hr/>	<hr/>	<hr/>
At 30 June 2020	31,848	11,906	43,754
	<hr/>	<hr/>	<hr/>

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 July 2020	1,099,874
Revaluations	129,656
	<hr/>
At 30 June 2021	1,229,530
	<hr/>
NET BOOK VALUE	
At 30 June 2021	1,229,530
	<hr/>
At 30 June 2020	1,099,874
	<hr/>

There were no investment assets outside the UK.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21	30.6.20
	£	£
Trade debtors	7,577	-
Other debtors	5,744	-
	<hr/>	<hr/>
	13,321	-
	<hr/>	<hr/>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21	30.6.20
	£	£
Trade creditors	147	-
Other creditors	6,547	4,731
	<hr/>	<hr/>
	6,694	4,731
	<hr/>	<hr/>

9. MOVEMENT IN FUNDS

	At 1.7.20	Net movement in funds	At 30.6.21
	£	£	£
Unrestricted funds			
General fund	1,223,047	148,649	1,371,696
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	1,223,047	148,649	1,371,696
	<hr/>	<hr/>	<hr/>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	76,096	(57,103)	129,656	148,649
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	76,096	(57,103)	129,656	148,649
	<hr/>	<hr/>	<hr/>	<hr/>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.19 £	Net movement in funds £	At 30.6.20 £
Unrestricted Funds			
General fund	1,374,226	(151,179)	1,223,047
TOTAL FUNDS	<u>1,374,226</u>	<u>(151,179)</u>	<u>1,223,047</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	70,009	(58,848)	(162,340)	(151,179)
TOTAL FUNDS	<u>70,009</u>	<u>(58,848)</u>	<u>(162,340)</u>	<u>(151,179)</u>

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

	At 1.7.19 £	Net movement in funds £	At 30.6.21 £
Unrestricted funds			
General fund	1,374,226	(2,530)	1,371,696
TOTAL FUNDS	<u>1,374,226</u>	<u>(2,530)</u>	<u>1,371,696</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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	146,105	(115,951)	(32,684)	(2,530)
TOTAL FUNDS	<u>146,105</u>	<u>(115,951)</u>	<u>(32,684)</u>	<u>(2,530)</u>

Detailed Statement of Financial Activities
for the Year Ended 30 June 2021

	30.6.21 £	30.6.20 £
INCOMING RESOURCES		
Voluntary income		
Donations	6,050	5,714
Investment income		
Listed investments	45,964	53,948
Deposit account interest	8	713
	<hr/> 45,972	<hr/> 54,661
Incoming resources from charitable activities		
Journals and magazines	19	145
Book sales and royalties	22,692	5,467
Study course fee	1,363	622
Grants	-	3,400
	<hr/> 24,074	<hr/> 9,634
Total incoming resources	<hr/> 76,096	<hr/> 70,009
RESOURCES EXPENDED		
Charitable activities		
Rates and water	11,336	11,319
Insurance	9,249	9,010
Light and heat	3,695	4,770
Books and journals	-	3,508
Repairs and maintenance	8,003	8,619
Grants to institutions	4,000	2,390
	<hr/> 36,283	<hr/> 39,616
Support costs		
Management		
Telephone	1,639	1,751
Postage and stationery	268	-
Advertising	-	75
Sundries	332	-
Travelling	1,725	4,057
Plant and machinery	42	56
Fixtures and fittings	885	983
	<hr/> 4,891	<hr/> 6,922

This page does not form part of the statutory financial statements

The Society Of The Inner Light Limited

Detailed Statement of Financial Activities
for the Year Ended 30 June 2021

	30.6.21 £	30.6.20 £
Finance		
Bank charges	157	200
Information technology		
Computer costs	371	2,106
Other		
Exchange (gains)/losses	7,765	(1,245)
Legal and professional	835	1,997
Audit and accountancy	6,801	9,252
	<hr/> 15,401	<hr/> 10,004
Total resources expended	57,103	58,848
	<hr/>	<hr/>
Net income	<hr/> 18,993	<hr/> 11,161

This page does not form part of the statutory financial statements