

REGISTERED COMPANY NUMBER: 00458404 (England and Wales)
REGISTERED CHARITY NUMBER: 207312

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 June 2023
for
The Society Of The Inner Light Limited

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

The Society Of The Inner Light Limited

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for the Year Ended 30 June 2023

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The Society Of The Inner Light Limited

Report of the Trustees for the Year Ended 30 June 2023

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 2023. 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 2019).

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. The Society received a settlement from their insurers in the year which will be spent in 2023/24 on various subsidence issues.

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.

OBJECTIVES AND ACTIVITIES

Grantmaking

Last year a grant was made in respect of a Dion Fortune seminar. This year no grants were made.

FINANCIAL REVIEW

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 Geopolitical events in the world. It is anticipated that the Fixed income will provide some stability, whilst it is hoped that the Shares will continue to recover any lost ground over time. The Society does not intend to realise capital losses.

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.

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.

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

The Society Of The Inner Light Limited

Report of the Trustees
for the Year Ended 30 June 2023

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

Approved by order of the board of trustees on27/3/2024..... 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

Independent examiner's report to the trustees of The Society Of The Inner Light Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its 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 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act 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 Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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.



David Guymer King FCCA ATII

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

Date: 28/3/2024

The Society Of The Inner Light Limited

Statement of Financial Activities
for the Year Ended 30 June 2023

	Notes	30.6.23 Unrestricted fund £	30.6.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		7,728	7,627
Charitable activities			
Publishing and other activities		12,214	22,581
Investment income	2	56,022	48,763
Total		<u>75,964</u>	<u>78,971</u>
EXPENDITURE ON			
Charitable activities			
Publishing and other activities		75	75
Grants		-	600
Centre Running costs "House"		23,236	27,332
Support costs and administration		24,397	14,254
Total		<u>47,708</u>	<u>42,261</u>
Net gains/(losses) on investments		<u>(71,202)</u>	<u>(57,191)</u>
NET INCOME/(EXPENDITURE)		(42,946)	(20,481)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,351,215</u>	<u>1,371,696</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,308,269</u></u>	<u><u>1,351,215</u></u>

The notes form part of these financial statements

The Society Of The Inner Light Limited

Balance Sheet

30 June 2023

	Notes	30.6.23 Unrestricted fund £	30.6.22 Total funds £
FIXED ASSETS			
Tangible assets	6	46,527	47,202
Investments	7	<u>1,101,136</u>	<u>1,172,338</u>
		1,147,663	1,219,540
CURRENT ASSETS			
Debtors	8	10,902	12,462
Cash at bank and in hand		<u>178,609</u>	<u>124,527</u>
		189,511	136,989
CREDITORS			
Amounts falling due within one year	9	(28,905)	(5,314)
NET CURRENT ASSETS		<u>160,606</u>	<u>131,675</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,308,269</u>	<u>1,351,215</u>
NET ASSETS		<u>1,308,269</u>	<u>1,351,215</u>
FUNDS	10		
Unrestricted funds		<u>1,308,269</u>	<u>1,351,215</u>
TOTAL FUNDS		<u>1,308,269</u>	<u>1,351,215</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

The notes form part of these financial statements

The Society Of The Inner Light Limited

Balance Sheet - continued

30 June 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on27/3/2024..... and were signed on its behalf by:



.....
A R Boyle - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. 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.

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 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 2023

2. INVESTMENT INCOME

	30.6.23	30.6.22
	£	£
Listed investments	55,467	48,756
Deposit account interest	555	7
	<u>56,022</u>	<u>48,763</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.6.23	30.6.22
	£	£
Depreciation - owned assets	<u>979</u>	<u>829</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the year ended 30 June 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2023 nor for the year ended 30 June 2022.

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	7,627
Charitable activities	
Publishing and other activities	22,581
Investment income	<u>48,763</u>
Total	<u>78,971</u>
EXPENDITURE ON	
Charitable activities	
Publishing and other activities	75
Grants	600
Centre running costs "House"	27,332
Support costs and administration	14,254

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
Total	<u>42,261</u>
Net gains/(losses) on investments	<u>(57,191)</u>
NET INCOME/(EXPENDITURE)	(20,481)
RECONCILIATION OF FUNDS	
Total funds brought forward	1,371,696
TOTAL FUNDS CARRIED FORWARD	<u><u>1,351,215</u></u>

6. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 July 2022	37,052	20,171	50,829	800	108,852
Additions	<u>-</u>	<u>-</u>	<u>304</u>	<u>-</u>	<u>304</u>
At 30 June 2023	<u>37,052</u>	<u>20,171</u>	<u>51,133</u>	<u>800</u>	<u>109,156</u>
DEPRECIATION					
At 1 July 2022	-	20,074	41,576	-	61,650
Charge for year	<u>-</u>	<u>24</u>	<u>955</u>	<u>-</u>	<u>979</u>
At 30 June 2023	<u>-</u>	<u>20,098</u>	<u>42,531</u>	<u>-</u>	<u>62,629</u>
NET BOOK VALUE					
At 30 June 2023	<u>37,052</u>	<u>73</u>	<u>8,602</u>	<u>800</u>	<u>46,527</u>
At 30 June 2022	<u>37,052</u>	<u>97</u>	<u>9,253</u>	<u>800</u>	<u>47,202</u>

The headquarters at 38 Steele's Road NW3 is not valued or included at a value in the accounts on the basis that it was gifted to the Society and there is no intention to realise the asset in the foreseeable future.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 July 2022	1,172,338
Revaluations	<u>(71,202)</u>
At 30 June 2023	<u>1,101,136</u>
NET BOOK VALUE	
At 30 June 2023	<u>1,101,136</u>
At 30 June 2022	<u>1,172,338</u>

There were no investment assets outside the UK.

The fixed asset investments consist of a holding of M&G Charibond and Charifund income units which are adjusted each year to represent the open market value at the year end as reported by M&G for 30 June each year.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23 £	30.6.22 £
Trade debtors	<u>10,902</u>	<u>12,462</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23 £	30.6.22 £
Trade creditors	4,807	2,114
Accruals and deferred income	<u>24,098</u>	<u>3,200</u>
	<u>28,905</u>	<u>5,314</u>

10. MOVEMENT IN FUNDS

	At 1.7.22 £	Net movement in funds £	At 30.6.23 £
Unrestricted funds			
General fund	1,351,215	(42,946)	1,308,269
TOTAL FUNDS	<u>1,351,215</u>	<u>(42,946)</u>	<u>1,308,269</u>

10. MOVEMENT IN FUNDS - continued

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	75,964	(47,708)	(71,202)	(42,946)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>75,964</u>	<u>(47,708)</u>	<u>(71,202)</u>	<u>(42,946)</u>

Comparatives for movement in funds

	At 1.7.21 £	Net movement in funds £	At 30.6.22 £
Unrestricted funds			
General fund	1,371,696	(20,481)	1,351,215
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,371,696</u>	<u>(20,481)</u>	<u>1,351,215</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	78,971	(42,261)	(57,191)	(20,481)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>78,971</u>	<u>(42,261)</u>	<u>(57,191)</u>	<u>(20,481)</u>

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

	At 1.7.21 £	Net movement in funds £	At 30.6.23 £
Unrestricted funds			
General fund	1,371,696	(63,427)	1,308,269
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,371,696</u>	<u>(63,427)</u>	<u>1,308,269</u>

10. MOVEMENT IN FUNDS - continued

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	154,935	(89,969)	(128,393)	(63,427)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>154,935</u>	<u>(89,969)</u>	<u>(128,393)</u>	<u>(63,427)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2023.

The Society Of The Inner Light Limited

Detailed Statement of Financial Activities
for the Year Ended 30 June 2023

	30.6.23 £	30.6.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	7,728	7,627
Investment income		
Listed investments	55,467	48,756
Deposit account interest	555	7
	56,022	48,763
Charitable activities		
Book sales and royalties	10,813	21,377
Study course fee	1,401	1,204
	12,214	22,581
Total incoming resources	75,964	78,971
EXPENDITURE		
Charitable activities		
Rates and water	11,621	11,164
Insurance	9,975	9,209
Light and heat	7,396	3,915
Books and journals	-	75
Repairs and maintenance	4,219	3,044
Grants to institutions	-	600
	33,211	28,007
Support costs		
Management		
Telephone	1,706	1,839
Postage and stationery	105	97
Sundries	263	158
Travelling	3,255	3,535
Plant and machinery	24	32
Fixtures and fittings	955	797
	6,308	6,458
Finance		
Bank charges	184	178

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 2023

	30.6.23	30.6.22
	£	£
Finance		
Information technology		
Computer costs	416	402
Other		
Exchange (gains)/losses	(136)	(3,904)
Legal and professional	1,123	4,485
Audit and accountancy	<u>6,602</u>	<u>6,635</u>
	<u>7,589</u>	<u>7,216</u>
Total resources expended	<u>47,708</u>	<u>42,261</u>
Net income	<u><u>28,256</u></u>	<u><u>36,710</u></u>

