

# THE ISBOURNE FOUNDATION

England & Wales · Charity number 1051622

## Details

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Other names	I.T. SCHOOLS AFRICA
Status	Registered
Legal form	Charitable company
Company number	<a href="#">03141906</a>
Registered	1995-12-21
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	1 Wolseley Terrace Cheltenham GL50 1TH
Phone	01242544549
Email	<a href="mailto:education@isbourne.org">education@isbourne.org</a>
Website	<a href="http://www.isbourne.org">www.isbourne.org</a>

## Activities

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**Objects:** A) THE RELIEF OF THE SICK AND IN PARTICULAR BY THE PROVISION OF CENTRES FOR THE HEALING BY MEANS OF TRADITIONAL MEDICINE, MODERN MEDICINE AND NATURAL MEDICINE AND HOLISTIC HEALING WHEREBY PHYSICAL, MENTAL, EMOTIONAL AND SPIRITUAL NEEDS ARE ALL ADRESSED B) THE ADVANCEMENT OF EDUCATION AND RESEARCH FOR THE PUBLIC BENEFIT INTO BOTH NATURAL, TRADITIONAL AND COMPLEMENTARY MEDICINE C) TO EDUCATE AND ASSIST PERSONS OF ALL AGES THROUGH COURSES OF STUDY AND LEISURE TIME ACTIVITIES SO AS TO DEVELOP THEIR PHYSICAL EMOTIONAL MENTAL AND SPIRITUAL CAPACITIES SO THAT THEY MAY GROW TO GREATER MATURITY AS INDIVIDUALS AND MEMBERS OF SOCIETY AND THAT THEIR CONDITIONS OF LIFE MAY BE IMPROVED AND IN FURTHERANCE OF THAT OBJECT TO PROVIDE CENTRES FOR MEETINGS, LECTURES, CLASSES AND VARIOUS FORMS OF LEISURE TIME OCCUPATION FOR THE BENEFIT OF SUCH PERSONS D) TO ADVANCE THE SPIRITUAL EDUCATION AND MENTAL AND MORAL IMPROVEMENT OF PERSONS OF ALL AGES.

**Activities:** The principal objective of the charity is to create positive lives through education. This encompasses enabling individuals to develop their knowledge and self-awareness in harmony with natural and spiritual laws.

## Classification

- **How:** Makes Grants To Organisations, Provides Services
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** Children/young People, The General Public/mankind

## Geography

- **Area of benefit:** NATIONAL AND OVERSEAS
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£160,726	£183,445	-	-
2024-05-31	£296,314	£290,940	-	-
2023-05-31	£239,771	£257,704	-	-
2022-05-31	£288,011	£253,826	-	-
2021-05-31	£116,001	£168,672	-	-

## Trustees

Name	Role	Appointed
<b>MICHAEL RICHARDSON RATCLIFFE</b>	Chair	
Darren Mark Stevens		2025-10-30
JOANNA SARAH HILL		2012-08-07
Jacqueline Marie Labbe		2025-10-13
Jeremy Patrick Drinkwater		2025-10-13
PATRICIA ROSE RATCLIFFE		

**THE ISBOURNE FOUNDATION**

England & Wales - Charity number 1051622

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# Accounts

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**Company registration number 03141906 (England and Wales)**

**Charity registration number 1051622 (England and Wales)**

**THE ISBOURNE FOUNDATION  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2025**

**The Isbourne**

# THE ISBOURNE FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Mr M R Ratcliffe MBE  
Mrs P R Ratcliffe  
Mrs J S Hill

**Charity number (England and Wales)** 1051622

**Company number** 03141906

**Registered office**

Wolseley House  
Oriol Road  
Cheltenham  
Gloucestershire  
United Kingdom  
GL50 1TH

**Independent examiner**

BK Plus Limited  
6 Manor Park Business Centre  
Mackenzie Way  
Cheltenham  
Gloucestershire  
England  
GL51 9TX

**Bankers**

Lloyds Bank plc  
130 High Street  
Cheltenham  
Gloucestershire  
England  
GL50 1EW

**Solicitors**

Willans  
34 Imperial Square  
Cheltenham  
Gloucestershire  
GL50 1RH

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# THE ISBOURNE FOUNDATION

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# **THE ISBOURNE FOUNDATION**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

### ***FOR THE YEAR ENDED 31 MAY 2025***

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The trustees present their annual report and financial statements for the year ended 31 May 2025.

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 governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

#### **Objectives and activities**

##### **Objectives and aims**

The charity's purpose is to help individuals expand their understanding of consciousness through a variety of evidence-based initiatives that foster self-awareness, resilience, and overall wellbeing, in alignment with natural and spiritual principles.

##### **Significant activities**

The Isbourne provides a wide variety of services, including talks, courses, classes and workshops, many with a strong focus on its non-accredited courses throughout the year. There is also an extensive Outreach programme, delivered both on-site and at external locations, engaging and supporting local communities particularly in areas experiencing deprivation.

##### **Public benefit**

The trustees have continued to adhere to the Charity Commission's guidance on public benefit when planning activities throughout the year. This approach is reflected in the sections above under 'Objectives and Aims' and below under 'Achievement and performance'.

##### **Achievements and performance**

The Trustees are pleased to report that The Isbourne has had another highly successful year, marked by significant achievements and milestones which have strengthened its position as a trusted wellbeing centre for Gloucestershire. Through its continued dedication to enhancing the mental, physical, and spiritual health of people both locally and beyond, the Charity is deepening its positive influence across the community. During the past year, The Isbourne has maintained the delivery of vital wellbeing support while expanding its reach, helping to build resilience and inspire positive transformation among a diverse range of individuals and groups.

##### **Strengthening Core Facilities**

It is pleasing to be able to acknowledge that there continues to be significant expansion of services; offering a broader range of mainstream courses, workshops, and classes designed to meet the increasingly diverse wellbeing needs. Alongside this growth, the charity's activities delivered at external venues have increased substantially, enabling more people to access our services within their own communities.

To support flexibility and inclusion, we combine in-person sessions with virtual teaching as needed. This blended approach ensures individuals can participate in a way that suits their circumstances, allowing those with geographical, mobility, or health barriers to continue engaging with our services remotely while maintaining the benefits of live face-to-face connection.

##### **Expanding Community Outreach**

Our Community Wellbeing Programme has once again seen a strong rise in engagement this year, reflecting the charity's continued commitment to support those in need. By consistently offering free or low-cost courses and wellbeing sessions, we continue to reach individuals experiencing anxiety, depression, trauma, and social isolation, people who otherwise would struggle to access vital support. The programme continues to evolve, shaped by participant insight and strengthened through our ongoing partnerships with Social Prescribers, Primary Care Networks, Local Authorities, and other wellbeing focused charities. This collaborative approach ensures our services remain relevant, responsive, and firmly grounded in the needs of our community.

# **THE ISBOURNE FOUNDATION**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 MAY 2025**

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### **Community Outreach Successes**

The Isbourne in-house four-week courses have received overwhelmingly positive feedback, with 93% feeling confident they could apply what they learned to improve their lives. Learners consistently praised their tutors for delivering sessions professionally and encouraging open discussion, reflected in the 100% agreement ratings. The courses were particularly impactful in respect of mental and emotional wellbeing, with 93% of participants reporting benefits, alongside significant gains in social connection, wellbeing education, and importantly self-understanding. Participant comments highlighted the uplifting, supportive atmosphere, the high quality of teaching, and the personal transformations experienced, ranging from reduced anxiety and greater flexibility to increased confidence and mindfulness. Many attendees expressed enthusiasm for continued involvement, showing strong interest in further courses, regular tutor-led sessions, and ongoing wellbeing support; underscoring the courses meaningful and lasting impact on their wellbeing journey.

### **Positive Impact of Wellbeing Initiatives on the Community**

Our wellbeing initiatives are having a powerful and lasting effect on the community, equipping participants with practical tools to support their mental, emotional, physical, and social health. The success of this year's programme has strengthened confidence, connection, and resilience across a diverse range of individuals in our communities.

### **Programme Outcomes**

This year has seen another inspiring step forward in our wellbeing work, building on years of ongoing commitment to empowering people of all backgrounds to build confidence, strengthen their mental and emotional health, and positively transform their day to day lives. Participants continue to share how the practical tools they have learned, whether for managing stress, boosting mood, or improving physical and social wellbeing, make a real difference. Our courses consistently bring people together, creating warm, supportive spaces where friendships flourish and community bonds grow stronger. Guided by meaningful feedback, our programmes keep evolving, from redesigning sessions to improve accessibility to expanding accredited learning opportunities through our Quality Endorsement from AIM Qualifications.

Our tiered pricing model, supported by generous funders, ensures that cost does not stand in the way of participation. Beyond our walls, longstanding partnerships with Cheltenham Borough Council, the VCS Alliance, the NHS, and local organisations continue to extend our reach, while tailored workplace wellbeing sessions for local businesses further broaden our impact.

We remain committed to developing our tutors and therapists, providing ongoing networking and skill building opportunities. Meanwhile, The Isbourne's library of online videos, podcasts, tutorials, and webinars continues to provide important support to the Isbourne community.

### **Conclusion**

The Isbourne looks ahead to a future defined by growth, innovation, and an unwavering dedication to community wellbeing. By broadening our core wellbeing programmes, improving accessibility, and strengthening partnerships, we aim to reach and support even more individuals in the years ahead. The trustees are committed to leading the charity through this active stage of development, ensuring that The Isbourne remains a trusted centre for support, learning, and personal empowerment for everyone it serves.

### **Financial review**

#### **Investment policy and objectives**

Due to the relatively low level of funds available for investment the trustees consider that bank deposits provide a satisfactory return to the charity.

# THE ISBOURNE FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2025

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#### **Reserves policy**

The trustees annually review the reserves policy, bearing in mind the current and anticipated financial performance and needs of the charity. The trustees' aim has consistently been to hold sufficient unrestricted funds to cover two months charitable expenditure in the event that there was a material reduction in income.

Following a challenging year to 31 May 2023, unrestricted reserves improved in the year to 31 May 2024 but have taken a backward step in the period under report. As a result, the trustees are not yet in a position where they have sufficient accumulated restricted funds to cover two months of charitable expenditure in accordance with the stated reserves policy.

Accumulated unrestricted funds remain in deficit at 31 May 2025. The Trustees continue to seek ways to improve the financial performance of the charity as is demonstrated in Future Plans noted below. At the same time the trustees continue to rely on the Bounce Back Loan that was raised in a previous financial year to assist in the management of cash flow requirements. In addition, since the end of the reporting period, the trustees have secured short-term loan funding for the charity, which will enable them to continue to provide services whilst the charity sources donations and grants, which will return accumulated unrestricted funds to a positive number and allow trustees to build those funds to the target level of two months' unrestricted expenditure.

The trustees will continue to work hard towards achieving reserves in accordance with their target policy, accepting that short-term challenges will be inevitable but will be overcome by careful management of the charity to provide a sustainable future.

#### **Future Plans**

As The Isbourne looks to the future, the charity remains dedicated to growing its services in response to the evolving needs of local communities. Building on the achievements of the past year, we will continue to strengthen the Isbourne's offering in engaging with new audiences, and promoting wellbeing across Gloucestershire and beyond; focusing on key locations which require our ongoing commitment.

#### **Deepening Community Engagement**

We recognise the power of community partnerships in promoting wellbeing and will continue to strengthen and expand these collaborations by:

*Building Stronger Partnerships:* We aim to deepen our connections with local organisations, including healthcare providers and community hubs, to deliver tailored wellbeing initiatives which respond to specific local needs.

*Expansion of the Community Wellbeing Programme (CWP):* We plan to increase participation in our CWP by engaging groups through both in-person and online courses, enabling us to reach the more vulnerable communities.

#### **Strengthening Professional Development**

We will continue to support our professional affiliate members through:

*Training and Development:* Offering ongoing training and networking opportunities for tutors and therapists.

*Endorsement and Recognition:* Continuing to award our Quality Mark to selected courses, enhancing their credibility and ensuring participants receive high-quality, trusted wellbeing education.

#### **Sustainable Growth and Financial Stability**

*Fundraising and Grant Applications:* We will actively recruit additional trustees to strengthen governance capacity and broaden our fundraising reach, enabling the charity to expand its funding opportunities.

#### **Structure, governance and management**

The charity is incorporated as a company limited by guarantee and therefore it has no share capital. It is governed by its Memorandum and Articles of Association dated 21 December 1995. In the event of the company being wound up and the liabilities and winding up expenses being in excess of assets, the liability of each member is limited to £1.

#### **Recruitment and appointment of trustees**

The power to appoint new trustees is vested in surviving and continuing trustees.

# **THE ISBOURNE FOUNDATION**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

### ***FOR THE YEAR ENDED 31 MAY 2025***

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The trustees, who are also the directors of The Isbourne Foundation for the purpose of company law, are responsible for preparing the Trustees' 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# THE ISBOURNE FOUNDATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE ISBOURNE FOUNDATION

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I report to the trustees on my examination of the financial statements of The Isbourne Foundation (the charity) for the year ended 31 May 2025.

#### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### **Independent examiner's statement**

I have completed my examination.

As is more fully explained in the notes to the financial statements under the heading of 'Basis of preparing the financial statements' on page 10, the charity has suffered a significant adverse financial impact from the ongoing impact of the covid-19 pandemic, the public's subsequent attitude to traditional charitable giving and a growing reluctance amongst Local Authorities and other grant givers to contribute towards a charity's core running costs.

The impact saw a fall in the charity's turnover during the year to 31 May 2025, although this was mitigated to a large extent by the effect of the actions taken by the trustees to reduce core costs.


In the aforementioned note to the financial statements, the trustees have outlined the steps that they have taken to enable the charity to continue to operate and to return unrestricted funds to surplus. They also refer in the same note to the ongoing challenges that the charity faces in continuing to cover core costs and to provide funding for charitable activities; the trustees conclude that they will succeed in their efforts and that the going concern basis of accounting therefore remains appropriate for these financial statements.

I draw attention to the note on page 10 regarding these matters and to the concerns that the trustees have expressed regarding the ongoing challenges that they face as a result of the uncertainties outlined above and the potential effect of those uncertainties on the charity's ability to continue as a going concern.

I confirm that no 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 charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I confirm that there are 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 financial statements to be reached.

*continued on page 7*  


# THE ISBOURNE FOUNDATION

## INDEPENDENT EXAMINER'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE ISBOURNE FOUNDATION *(text of report on page 6)*

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*Roum*

*fr*  
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Cheltenham  
Gloucestershire  
GL51 9TX  
England  
29 April 2026

# THE ISBOURNE FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MAY 2025**

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
<b>Income and endowments from:</b>							
Donations and legacies	<b>2</b>	25,489	-	25,489	171,455	7,500	178,955
Charitable activities	<b>3</b>	35,391	-	35,391	29,669	-	29,669
Other trading activities	<b>4</b>	1,500	10,934	12,434	1,475	12,098	13,573
Other income	<b>5</b>	87,412	-	87,412	84,117	-	84,117
<b>Total income</b>		149,792	10,934	160,726	286,716	19,598	306,314
<b>Expenditure on:</b>							
Charitable activities	<b>6</b>	164,479	18,966	183,445	281,452	19,488	300,940
<b>Total expenditure</b>		164,479	18,966	183,445	281,452	19,488	300,940
<b>Net income/(expenditure)</b>		(14,687)	(8,032)	(22,719)	5,264	110	5,374
Transfers between funds		(3,609)	3,609	-	4,031	(4,031)	-
<b>Net movement in funds</b>	<b>8</b>	(18,296)	(4,423)	(22,719)	9,295	(3,921)	5,374
<b>Reconciliation of funds:</b>							
Fund balances at 1 June 2024		(8,208)	4,423	(3,785)	(17,503)	8,344	(9,159)
<b>Fund balances at 31 May 2025</b>		(26,504)	-	(26,504)	(8,208)	4,423	(3,785)

# THE ISBOURNE FOUNDATION

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MAY 2025

	Notes	2025		2024	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	11		12,001		15,480
Tangible assets	12		452		594
Investments	13		1		1
			<u>12,454</u>		<u>16,075</u>
<b>Current assets</b>					
Debtors	14	9,838		11,969	
Cash at bank and in hand		1,330		14,671	
		<u>11,168</u>		<u>26,640</u>	
<b>Creditors: amounts falling due within one year</b>	16	(29,948)		(21,278)	
		<u>(29,948)</u>		<u>(21,278)</u>	
<b>Net current (liabilities)/assets</b>			(18,780)		5,362
<b>Total assets less current liabilities</b>			(6,326)		21,437
<b>Creditors: amounts falling due after more than one year</b>	17		(20,178)		(25,222)
			<u>(20,178)</u>		<u>(25,222)</u>
<b>Net liabilities</b>			(26,504)		(3,785)
			<u>(26,504)</u>		<u>(3,785)</u>
<b>The funds of the charity</b>					
Restricted income funds	18		-		4,423
Unrestricted funds	19		(26,504)		(8,208)
			<u>(26,504)</u>		<u>(3,785)</u>

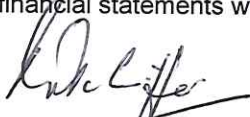
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 May 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 29 April 2026



Mr M R Ratcliffe MBE  
**Trustee**

# THE ISBOURNE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MAY 2025

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#### 1 Accounting policies

##### Charity information

The Isbourne Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Wolseley House, Oriol Road, Cheltenham, Gloucestershire, GL50 1TH, United Kingdom.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. At the end of the reporting period, the charity had a deficit of £26,504 on unrestricted funds. However, in the short-term, they have secured loan funding that is sufficient to enable the majority of the charity's services to continue being delivered to clients whilst adequate donations and grants are sourced.

The trustees recognise that the charity has been in a challenging financial position since the outbreak of covid-19 and that it continues to be challenged as a result of the longer-term uncertainties created by the pandemic, the public's attitude to "charitable giving" in difficult financial and economic times, together with a growing reluctance on the part of Local Authorities and other grant givers to contribute towards core running costs.

With voluntary income falling in the year to 31 May 2025 compared to the previous two years, the trustees have taken the steps they considered reasonable to reduce expenditure on core costs and to deliver a lower level of activities than they would ideally like to provide.

The trustees have considered the likely cash flow requirements of the charity for the foreseeable future and are confident of generating sufficient working capital funding by way of donations and grants to enable it to meet core costs.

Whilst this is clearly a disappointment to the trustees, who remain very keen to see a return to previous levels of service provision and to restore positive numbers for unrestricted funds, it is deemed to be prudent in the present economic climate and in the current financial circumstances of the charity.

As a result of the considerations noted above, the trustees are confident that the charity will be able to continue to operate as a going concern and have prepared these financial statements on that basis.

# THE ISBOURNE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

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### 1 Accounting policies

(Continued)

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Further explanation of the nature and purpose of each fund is included in the notes to the Financial statements.

#### 1.4 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.

Rents and service charge income are recognised in the period to which they relate on an accruals basis.

Donations, trading and investment income are recognised on receipt.

Grant income is recognised on receipt unless there is a future obligation to deliver services against that income, in which case it is recognised when those services are delivered.

#### 1.5 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.

#### 1.6 Intangible fixed assets

Website development costs are capitalised at cost and amortised on a straight line basis over their estimated useful economic life, which is currently considered by the trustees to be ten years.

#### 1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.8 Taxation

The charity is exempt from corporation tax on its charitable activities. It is not, however, exempt from VAT and irrecoverable VAT is included in the cost of these items to which it relates.

# THE ISBOURNE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

### 2 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations - individual, business and other charitable organisations	13,489	-	13,489	128,955	7,500	136,455
Grants	12,000	-	12,000	42,500	-	42,500
	<u>25,489</u>	<u>-</u>	<u>25,489</u>	<u>171,455</u>	<u>7,500</u>	<u>178,955</u>

### 3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Course fees	<u>35,391</u>	<u>29,669</u>

### 4 Income from other trading activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Advertising income	1,225	-	1,225	1,226	-	1,226
Outreach income	-	10,934	10,934	-	12,098	12,098
Shop income	275	-	275	249	-	249
Other trading activities	<u>1,500</u>	<u>10,934</u>	<u>12,434</u>	<u>1,475</u>	<u>12,098</u>	<u>13,573</u>

### 5 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	5,337	6,058
Room hire	-	40
Therapy income	82,075	78,019
	<u>87,412</u>	<u>84,117</u>

# THE ISBOURNE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

### 6 Expenditure on charitable activities

	<b>Total 2025</b>	<b>Total 2024</b>
	£	£
<b>Direct costs</b>		
Staff costs	68,674	100,954
Depreciation and impairment	3,621	3,599
Rates and water	9,290	8,813
Insurance	607	512
Light and heat	15,558	16,072
Telephone	101	129
Postage and stationery	1,050	743
Advertising	7,142	7,284
Sundries	2,147	1,895
Course programmes and newsletters	431	87
Rent	-	84,520
Maintenance	5,798	6,875
Professional fees	30,499	27,815
Travel and subsistence	842	1,297
Bank charges	2,471	2,460
Office refreshments	926	1,050
Outreach costs	20,323	24,926
Management services	12,000	10,000
	<u>181,480</u>	<u>299,031</u>
<b>Share of support and governance costs (see note 7)</b>		
Governance	1,965	1,909
	<u>183,445</u>	<u>300,940</u>
<b>Analysis by fund</b>		
Unrestricted funds	164,479	281,452
Restricted funds	18,966	19,488
	<u>183,445</u>	<u>300,940</u>

### 7 Support costs allocated to activities

	<b>2025</b>	<b>2024</b>
	£	£
Governance costs	1,965	1,909
	<u>1,965</u>	<u>1,909</u>
<b>Analysed between:</b>		
Accountancy and legal fees	1,965	1,909
	<u>1,965</u>	<u>1,909</u>

# THE ISBOURNE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

<b>8 Net movement in funds</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	142	120
Amortisation of intangible assets	3,479	3,479
	<u>          </u>	<u>          </u>

### 9 Trustees

One of the trustees received payment for management services amounting to £12,000 (2024: £10,000) on an arms length basis. Save for that payment, none of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 10 Employees

The average monthly number of employees during the year was:

<b>2025</b>	<b>2024</b>
<b>Number</b>	<b>Number</b>
3	3
<u>          </u>	<u>          </u>

There were no employees whose annual remuneration was more than £60,000.

### 11 Intangible fixed assets

	<b>Development costs</b>
	<b>£</b>
<b>Cost</b>	
At 1 June 2024 and 31 May 2025	34,790
	<u>          </u>
<b>Amortisation and impairment</b>	
At 1 June 2024	19,310
Amortisation charged for the year	3,479
	<u>          </u>
At 31 May 2025	22,789
	<u>          </u>
<b>Carrying amount</b>	
At 31 May 2025	12,001
	<u>          </u>
At 31 May 2024	15,480
	<u>          </u>

# THE ISBOURNE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

### 12 Tangible fixed assets

	<b>Fixtures and fittings</b>
	<b>£</b>
<b>Cost</b>	
At 1 June 2024	13,376
At 31 May 2025	<u>13,376</u>
<b>Depreciation and impairment</b>	
At 1 June 2024	12,782
Depreciation charged in the year	142
At 31 May 2025	<u>12,924</u>
<b>Carrying amount</b>	
At 31 May 2025	452
At 31 May 2024	<u><u>594</u></u>

### 13 Fixed asset investments

	<b>Other investments</b>
	<b>£</b>
<b>Cost or valuation</b>	
At 1 June 2024 & 31 May 2025	1
<b>Carrying amount</b>	
At 31 May 2025	1
At 31 May 2024	<u><u>1</u></u>
	<b>2025</b>
Other investments comprise:	<b>£</b>
Investments in subsidiaries	1
	<u><u>1</u></u>

### 14 Debtors

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Other debtors	-	2,026
Prepayments and accrued income	9,838	9,943
	<u>9,838</u>	<u>11,969</u>

# THE ISBOURNE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

### 15 Loans and overdrafts

	2025 £	2024 £
Bank loans	25,218	30,262
Payable within one year	5,040	5,040
Payable after one year	20,178	25,222

### 16 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Bank loans	15	5,040	5,040
Other taxation and social security		503	503
Trade creditors		17,837	11,108
Other creditors		715	-
Accruals and deferred income		5,853	4,627
		29,948	21,278

### 17 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Bank loans	15	20,178	25,222

### 18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 June 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 May 2025 £
Outreach Fund	-	10,934	(14,543)	3,609	-
Thriving Communities Fund	4,423	-	(4,423)	-	-
	4,423	10,934	(18,966)	3,609	-

# THE ISBOURNE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

### 18 Restricted funds

(Continued)

Previous year:	At 1 June 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 May 2024 £
Outreach Fund	-	12,098	(13,306)	1,208	-
Thriving Communities Fund	6,395	7,500	(4,932)	(4,540)	4,423
Active Gloucestershire Fund	1,949	-	(1,250)	(699)	-
	<u>8,344</u>	<u>19,598</u>	<u>(19,488)</u>	<u>(4,031)</u>	<u>4,423</u>

#### Purpose of restricted funds

##### Outreach Fund

To expand The Isbourne's mental health wellbeing services for vulnerable people in the community.

##### Thriving Communities Fund

To support communities in Gloucestershire in delivering projects which help people (including carers) to stat well and to live independently for as long as possible.

##### Active Gloucestershire Fund

To support vulnerable and disadvantaged members of the community and improve their wellbeing through movement based courses.

#### Transfers between funds

Transfers are made between restricted and unrestricted funds at the end of every accounting period in cases where:

- 1) the activity of the restricted fund has come to an end and there is an unspent balance that is not repayable to the funder(s), when any surplus is transferred to unrestricted funds; or
- 2) the restricted fund has come to an end and there is no prospect of a surplus in a later period, when the deficit is eliminated by transfer from unrestricted funds.

### 19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 June 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 May 2025 £
General funds	(8,208)	149,792	(164,479)	(3,609)	(26,504)
	<u>(8,208)</u>	<u>149,792</u>	<u>(164,479)</u>	<u>(3,609)</u>	<u>(26,504)</u>
<b>Previous year:</b>	<b>At 1 June 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>At 31 May 2024 £</b>
General funds	(17,503)	286,716	(281,452)	4,031	(8,208)
	<u>(17,503)</u>	<u>286,716</u>	<u>(281,452)</u>	<u>4,031</u>	<u>(8,208)</u>

**THE ISBOURNE FOUNDATION**

England & Wales - Charity number 1051622

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# Accounts

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Charity registration number 1051622 (England and Wales)

Company registration number 031419606

**THE ISBOURNE FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2024**

**The Isbourne**

# THE ISBOURNE FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Mr M R Ratcliffe MBE  
Mrs P R Ratcliffe  
Mrs J S Hill

**Charity number (England and Wales)** 1051622

**Company number** 031419606

**Registered office**

Wolseley House  
Oriol Road  
Cheltenham  
Gloucestershire  
United Kingdom  
GL50 1TH

**Independent examiner**

BK Plus Limited  
6 Manor Park Business Centre  
Mackenzie Way  
Cheltenham  
Gloucestershire  
England  
GL51 9TX

**Bankers**

Lloyds Bank plc  
130 High Street  
Cheltenham  
Gloucestershire  
England  
GL50 1EW

**Solicitors**

Willans  
28 Imperial Square  
Cheltenham  
Gloucestershire  
GL50 1RH

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# THE ISBOURNE FOUNDATION

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# THE ISBOURNE FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MAY 2024

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The trustees present their annual report and financial statements for the year ended 31 May 2024.

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 governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

#### **Objectives and activities**

##### **Objectives and aims**

The objects of the charity are to enable individuals to increase their knowledge through a range of evidence-based activities in developing their self-awareness, resilience and wellbeing in harmony with natural and spiritual laws.

##### **Significant activities**

The Isbourne offers a diverse range of services, including talks, workshops, and both accredited and non-accredited courses. In addition, we deliver a comprehensive Outreach programme, which is offered both in-house and at external venues to reach communities in areas of deprivation. Our Workplace Wellbeing branch, formerly known as Services for Business, continues to grow, both providing a broad range of holistic wellbeing subjects.

##### **Public benefit**

The trustees continued to follow the Charity Commission's guidance on public benefit when planning the year's activities. This is outlined above under 'objectives and aims' and below under 'achievement and performance'.

##### **Achievements and performance**

The Trustees are proud to report a successful year for The Isbourne, with key achievements and milestones accomplished, reinforcing its position as a leading wellbeing hub in Gloucestershire. The Charity's commitment to improving the mental, physical, and spiritual wellbeing of individuals in the county and further afield has strengthened its impact in the community and beyond. The Isbourne has not only provided essential wellbeing support but also expanded its reach, fostering resilience and positive change to a wide variety of individuals and groups.

##### **Strengthening Core Facilities**

*Restoring Activity Levels:* The Isbourne has successfully re-established its in-house offerings, providing a comprehensive range of courses, workshops, and classes tailored to a variety of wellbeing needs.

*Enhanced Virtual Presence:* In recognition of the increasing demand for flexible access, our virtual offerings have been continued, enabling individuals who face geographical or health barriers to continue benefiting from our services remotely.

##### **Expanding Community Outreach**

*Community Wellbeing Programme (CWP):* Our Community Wellbeing Programme has during the year seen a significant increase in participation. In providing free or low-cost courses, we have been able to address key issues such as anxiety, depression, trauma, and social isolation, helping people who otherwise would have been unable to access these helpful facilities. The programs are shaped by valuable participant feedback and collaboration with community partners such as Social Prescribers, Primary Care Networks, Local Authorities and other charities, who focus on the wellbeing sector.

##### **Community Outreach Successes:**

We partnered with Cheltenham Borough Homes and other local community hubs to deliver tailored wellbeing sessions.

We piloted a successful programme designated "Mindful Movement for *Cognitive* Health" with plans for expansion in 2025.

We continued our successful outreach work with Cheltenham Open Door and other local grassroots organisations, ensuring support for vulnerable groups of people.

# THE ISBOURNE FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2024

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#### **Positive Impact of Wellbeing Initiatives on the Community**

The wellbeing programmes offered have significantly enriched the lives of participants and so contributed to a stronger, healthier community. These initiatives have empowered individuals, with practical tools and strategies to improve their mental, emotional, physical and social wellbeing, fostering lasting positive change.

Some key outcomes include:

*Enhanced Personal Wellbeing and Skills Development:* Participants have reported learning practical strategies which have had a tangible and positive impact on their daily lives.

*Strengthened Community Connections:* The courses have fostered meaningful relationships amongst participants, creating an inclusive and supportive environment where connections thrive.

*High Levels of Satisfaction and Engagement:* Feedback consistently showed strong satisfaction, with participants appreciating the engaging content, approachable facilitation, and interactive activities.

*Constructive Participant Contributions:* The program's open approach has encouraged valuable feedback and suggestions, contributing to ongoing improvement for future initiatives.

*Holistic Impact across Diverse Groups:* The courses have been accessible to participants from a variety of backgrounds, showcasing versatility and inclusivity.

*Participant Reflections:* Attendees have shared how the courses have positively influenced their lives, helping them to feel more connected, capable, and optimistic about their wellbeing journey.

#### **Innovation in Programming and Accessibility**

*Accredited Learning Expansion:* The Isbourne's courses have received 'Quality Endorsement' from 'AIM Qualifications', underscoring the commitment to high teaching and learning standards.

*Flexible Pricing Model:* The tiered pricing structure ensures that the courses are financially accessible. Generous supporters have contributed to the sponsored rate, enabling the charity to extend these services to those in need.

*Enhanced Course Design:* In response to feedback, key adjustments have been made to improve course accessibility, such as simplifying the "Flowing Movement for Mind and Body Tai Chi for Dementia" course, into the more accessible "Gentle Movements for Cognitive Health."

#### **Community and Organisational Collaborations**

*Strategic Partnerships:* The Isbourne's impactful collaborations with organisations such as Cheltenham Borough Council, VCS Alliance and the NHS has been instrumental in delivering wellbeing initiatives and resources to wider audiences.

*Workplace Wellbeing:* We hosted wellbeing sessions for local businesses and organisations, including a Wellbeing Retreat for the VCS Alliance. Additionally, we continue to provide tailored support to organisations such as the RAF Widows Association.

#### **Promoting Holistic Learning and Resilience**

*Comprehensive Wellbeing Topics:* Courses cover a wide array of essential wellbeing topics, such as Mind-set & Positive Change, Bereavement Support, Qigong, and Positive Tapping, empowering individuals into making lasting, positive changes in their lives.

*Networking and Professional Development:* The Isbourne hosted a successful networking event for tutors and therapists, which led to further training opportunities on digital tools and marketing strategies, improving overall delivery.

# THE ISBOURNE FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2024

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#### **Digital Tools for Wider Reach**

*Online Resources:* The online resources, including videos, podcasts, YouTube tutorials, and webinars, have proved to be a vital tool in supporting the community; and these resources are playing a crucial role in broadening the charity's outreach work.

#### **Measuring Impact**

*Significant Client Outcomes:* Evaluations have shown that 96% of participants felt empowered to make positive changes in their lives after engaging with The Isbourne's services.

*Testimonials Reflect Success:* Feedback from participants consistently highlights profound transformations, such as overcoming anxiety and improving sleep patterns after long-standing challenges.

In conclusion, The Isbourne's wellbeing programmes are making a profound and lasting impact on individuals, families and communities across Gloucestershire and farther afield. By offering innovative wellbeing education and fostering meaningful connections, the charity continues to support the mental, emotional, and physical wellbeing of its participants. The Trustees extend their sincere gratitude to all those involved in delivering these programs and who continue to support the charity's ongoing mission in fostering resilience, connection, and positive change.

#### **Financial review**

##### **Investment policy and objectives**

Due to the relatively low level of funds available for investment the trustees consider that bank deposits provide a satisfactory return to the charity.

##### **Reserves policy**

The trustees annually review the reserves policy, bearing in mind the current and anticipated financial performance and needs of the charity. The trustees' aim has consistently been to hold sufficient unrestricted funds to cover two months charitable expenditure in the event that there was a material reduction in income.

Following a challenging year to 31 May 2023, unrestricted reserves have improved in the year to 31 May 2024 but not yet to a position where they have sufficient accumulated restricted funds to cover two months of charitable expenditure in accordance with the stated reserves policy.

Accumulated unrestricted funds remain in deficit at 31 May 2024, although to a much lower extent than twelve months previously. The Trustees continue to seek ways to improve the financial performance of the charity as is demonstrated in Future Plans noted below. At the same time the trustees continue to rely on the Bounce Back Loan that was raised in a previous financial year to assist in the management of cash flow requirements.

The trustees will continue to work hard towards achieving reserves in accordance with their target policy, accepting that short term challenges will be inevitable but will be overcome by careful management of the charity to provide a sustainable future.

##### **Future Plans**

Looking forward, the charity is committed to expanding its offerings to meet the growing needs of its communities, and in doing so, building on the successes of the past year, we aim to further develop our services, reach new audiences, and continue fostering wellbeing across Gloucestershire and beyond.

##### **Expansion of the Core Wellbeing Offer**

We will continue to broaden the scope of our in-house and virtual courses to ensure accessibility for all. Plans include:

*Increasing Course Variety:* We aim to introduce new wellbeing programs, particularly in areas like stress management, youth mental health, and workplace wellbeing, to cater to a wider demographic.

*Enhancing Virtual Delivery:* With the growing demand for digital content, we will expand our virtual offerings to reach individuals who are unable to attend in person, ensuring our services remain accessible to all, regardless of location or health constraints.

# THE ISBOURNE FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

---

### Deepening Community Engagement

We recognise the power of community partnerships in fostering wellbeing, and we will continue to develop and expand these collaborations:

*Building Stronger Partnerships:* Our goal is to forge deeper connections with local organisations, including healthcare providers and community hubs, to deliver tailored wellbeing initiatives which address specific local needs.

*Expansion of the Community Wellbeing Programme (CWP):* We plan to increase participation in our CWP, targeting additional groups such as refugees, carers, and those at risk of mental health issues. We aim to reach even more vulnerable populations through both in-person and online courses.

### Innovating and Improving Accessibility

We are committed to ensuring that all individuals are able to access our services, regardless of their circumstances:

*Innovating Course Design:* We will continue to refine and adapt course content to better serve those with additional needs, including people with cognitive impairments or learning disabilities, ensuring that our courses remain inclusive and accessible.

*Tiered Pricing:* We will expand our financial accessibility efforts by offering more wellbeing sessions, making our wellbeing services available to those who might otherwise face financial barriers.

### Expanding Digital Resources

In response to the growing digital engagement and the desire for flexible learning options, we will:

*Increase Digital Content:* We plan to further develop our online resources, including podcasts, webinars, and YouTube tutorials, ensuring that individuals can engage with wellbeing content at their own pace.

*Launch New Digital Programs:* In addition to our existing offerings, we aim to create new, interactive digital courses and resources which can be accessed globally, amplifying our impact and supporting wider audiences.

### Strengthening Professional Development

To ensure that we maintain the highest standards of provision and reach more individuals, we will focus on supporting our professional affiliate members:

*Training and Development:* We will continue to offer training and networking opportunities to our tutors and therapists, with a particular focus on digital skills, wellbeing trends, and our Community Wellbeing Programme.

*Endorsement and Recognition:* We plan to Quality Mark more courses to enhance their credibility and recognition, ensuring that participants receive high-quality, trusted wellbeing education.

### Sustainable Growth and Financial Stability

As we continue to grow and expand our services, we will also focus on ensuring the charity's long-term sustainability:

*Fundraising and Grant Applications:* We will strengthen our fundraising initiatives and continue to apply for grants that support mental health and community wellbeing, enabling us to further expand our programs and reach more people.

*Sponsorship and Corporate Partnerships:* We will explore sponsorship and corporate partnership opportunities to fund key initiatives, ensuring that we can deliver high-impact facilities while remaining financially stable.

### Conclusion

The Isbourne's future is one of growth, innovation, and a continued commitment to community wellbeing. With a focus on expanding our core wellbeing offer, enhancing accessibility, and forging stronger partnerships, we are excited about the opportunity to positively impact even more lives in the years to come.

The Trustees look forward to guiding the charity through this exciting phase of development, ensuring that The Isbourne continues to be a 'Beacon of Light' supporting, educating and empowering all who wish to improve their personal wellbeing, wherever they may live.

# THE ISBOURNE FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

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### **Structure, governance and management**

The charity is incorporated as a company limited by guarantee and therefore it has no share capital. It is governed by its Memorandum and Articles of Association dated 21 December 1995. In the event of the company being wound up and the liabilities and winding up expenses being in excess of assets, the liability of each member is limited to £1.

### **Recruitment and appointment of trustees**

The power to appoint new trustees is vested in surviving and continuing trustees.

### **Organisational structure**

The charity is controlled by a Board of trustees which meets on a regular basis. Names of the trustees and advisers to the charity are shown on page 1 of these financial statements.

### **Related parties**

The charity has a subsidiary company, The Isbourne College Ltd (company number 8340086), which was formed to produce profits that it donated to the charity. The subsidiary was active for two years from 1 June 2014 to 31 May 2016. With effect from 1 June 2016 the subsidiary ceased to operate as a separate entity and transferred all of its activities and assets to this charity. Details of other related party transactions are shown in note 21 to the financial statements.

### **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.

The trustees' report was approved by the Board of Trustees.



Mr M R Ratcliffe MBE

**Trustee**

26 February 2025

# **THE ISBOURNE FOUNDATION**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

### ***FOR THE YEAR ENDED 31 MAY 2024***

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The trustees, who are also the directors of The Isbourne Foundation for the purpose of company law, are responsible for preparing the Trustees' 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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;
- make judgements and estimates that are reasonable and prudent; and
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# THE ISBOURNE FOUNDATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE ISBOURNE FOUNDATION

---

I report to the trustees on my examination of the financial statements of The Isbourne Foundation (the charity) for the year ended 31 May 2024.

#### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination.

As is more fully explained in the notes to the financial statements under the heading of 'Basis of preparing the financial statements' on page 11, the charity has suffered a significant adverse financial impact from the ongoing impact of the covid-19 pandemic, the public's subsequent attitude to traditional charitable giving and a growing reluctance amongst Local Authorities and other grant givers to contribute towards a charity's core running costs.

The impact saw a fall in the charity's turnover during the year to 31 May 2023. However, an increase in income in the year to 31 May 2024 has seen the charity return to reporting a surplus for the period, although there remained a deficit on unrestricted funds of £8,208 at the year-end.

In the aforementioned note to the financial statements, the trustees have outlined the steps that they have taken to enable the charity to continue to operate and to return unrestricted funds to surplus on a regular basis. They also refer in the same note to the ongoing challenges that the charity faces in continuing to cover core costs and to provide funding for charitable activities; the trustees conclude that they will succeed in their efforts and that the going concern basis of accounting therefore remains appropriate for these financial statements.

I draw attention to the note on page 11 regarding these matters and to the concerns that the trustees have expressed regarding the ongoing challenges that they face as a result of the uncertainties outlined above and the potential effect of those uncertainties on the charity's ability to continue as a going concern.

I confirm that no 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 charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I confirm that there are 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 financial statements to be reached.

(signature on page 8)




# THE ISBOURNE FOUNDATION

## INDEPENDENT EXAMINER'S REPORT (CONTINUED) TO THE TRUSTEES OF THE ISBOURNE FOUNDATION

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(report on page 7)

 Roger F Downes FCA  
BK Plus Limited  
6 Manor Park Business Centre  
Mackenzie Way  
Cheltenham  
Gloucestershire  
GL51 9TX  
England  
26 February 2025

# THE ISBOURNE FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MAY 2024**

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b>Income and endowments from:</b>							
Donations and legacies	2	161,455	7,500	168,955	141,431	11,580	153,011
Charitable activities	3	29,669	-	29,669	28,823	-	28,823
Other trading activities	4	1,475	12,098	13,573	1,185	1,212	2,397
Other income	5	84,117	-	84,117	55,540	-	55,540
<b>Total income</b>		<u>276,716</u>	<u>19,598</u>	<u>296,314</u>	<u>226,979</u>	<u>12,792</u>	<u>239,771</u>
<b>Expenditure on:</b>							
Raising funds	6	-	-	-	25	-	25
Charitable activities	7	271,452	19,488	290,940	251,462	6,217	257,679
<b>Total expenditure</b>		<u>271,452</u>	<u>19,488</u>	<u>290,940</u>	<u>251,487</u>	<u>6,217</u>	<u>257,704</u>
<b>Net income/(expenditure)</b>		<u>5,264</u>	<u>110</u>	<u>5,374</u>	<u>(24,508)</u>	<u>6,575</u>	<u>(17,933)</u>
Transfers between funds		4,031	(4,031)	-	(1,374)	1,374	-
<b>Net movement in funds</b>	9	<u>9,295</u>	<u>(3,921)</u>	<u>5,374</u>	<u>(25,882)</u>	<u>7,949</u>	<u>(17,933)</u>
<b>Reconciliation of funds:</b>							
Fund balances at 1 June 2023		<u>(17,503)</u>	<u>8,344</u>	<u>(9,159)</u>	<u>8,379</u>	<u>395</u>	<u>8,774</u>
<b>Fund balances at 31 May 2024</b>		<u>(8,208)</u>	<u>4,423</u>	<u>(3,785)</u>	<u>(17,503)</u>	<u>8,344</u>	<u>(9,159)</u>

# THE ISBOURNE FOUNDATION

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MAY 2024

		2024		2023	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	12		15,480		18,959
Tangible assets	13		594		498
Investments	14		1		1
			<u>16,075</u>		<u>19,458</u>
<b>Current assets</b>					
Debtors	15	11,969		12,790	
Cash at bank and in hand		14,671		9,214	
		<u>26,640</u>		<u>22,004</u>	
<b>Creditors: amounts falling due within one year</b>	17	(21,278)		(20,356)	
		<u>5,362</u>		<u>1,648</u>	
<b>Net current assets</b>			5,362		1,648
<b>Total assets less current liabilities</b>			21,437		21,106
<b>Creditors: amounts falling due after more than one year</b>	18	(25,222)		(30,265)	
		<u>(3,785)</u>		<u>(9,159)</u>	
<b>Net liabilities</b>			(3,785)		(9,159)
<b>The funds of the charity</b>					
Restricted income funds	19	4,423		8,344	
Unrestricted funds	20	(8,208)		(17,503)	
		<u>(3,785)</u>		<u>(9,159)</u>	

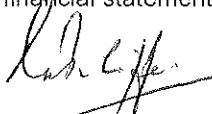
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 May 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 26 February 2025



Mr M R Ratcliffe MBE  
**Trustee**

Company registration number 031419606 (England and Wales)

# THE ISBOURNE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MAY 2024

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#### 1 Accounting policies

##### Charity information

The Isbourne Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Wolseley House, Oriel Road, Cheltenham, Gloucestershire, GL50 1TH, United Kingdom.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The charity has posted a surplus on ordinary activities, net of transfers, of £9,295 for the year to 31 May 2024, although it still had a deficit of £8,208 on unrestricted funds at the year-end.

The trustees recognise that the charity has been in a challenging financial position since the outbreak of covid-19 and that it continues to be challenged as a result of the longer-term uncertainties created by the pandemic, the public's attitude to "charitable giving" in difficult financial and economic times, together with a growing reluctance on the part of Local Authorities and other grant givers to contribute towards core running costs.

The trustees have considered the likely cash flow requirements of the charity for the foreseeable future and are confident of generating sufficient working capital funding by way of donations and grants to enable it to meet core costs. Services will be delivered to clients only where it is apparent that adequate directly-related funding can be generated. Whilst this is clearly a disappointment to the trustees, who remain very keen to see a return to previous levels of service provision, it is deemed to be prudent in the present economic climate and in the current financial circumstances of the charity.

As a result of the considerations noted above, the trustees are confident that the charity will be able to continue to operate as a going concern and have prepared these financial statements on that basis.

# THE ISBOURNE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2024

---

#### 1 Accounting policies

(Continued)

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Further explanation of the nature and purpose of each fund is included in the notes to the Financial statements.

##### 1.4 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.

Rents and service charge income are recognised in the period to which they relate on an accruals basis.

Donations, trading and investment income are recognised on receipt.

Grant income is recognised on receipt unless there is a future obligation to deliver services against that income, in which case it is recognised when those services are delivered.

##### 1.5 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.

##### 1.6 Intangible fixed assets

Website development costs are capitalised at cost and amortised on a straight line basis over their estimated useful economic life, which is currently considered by the trustees to be ten years.

##### 1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% on cost
-----------------------	-------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

##### 1.8 Taxation

The charity is exempt from corporation tax on its charitable activities. It is not, however, exempt from VAT and irrecoverable VAT is included in the cost of these items to which it relates.

# THE ISBOURNE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2024

#### 2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations - individual, business and other charitable organisations	158,955	7,500	166,455	141,431	11,580	153,011
Grants	2,500	-	2,500	-	-	-
	<u>161,455</u>	<u>7,500</u>	<u>168,955</u>	<u>141,431</u>	<u>11,580</u>	<u>153,011</u>

#### 3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Course fees	29,669	28,823
	<u>29,669</u>	<u>28,823</u>

#### 4 Income from other trading activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Advertising income	1,226	-	1,226	1,017	-	1,017
Outreach income	-	12,098	12,098	-	1,212	1,212
Shop income	249	-	249	168	-	168
	<u>1,475</u>	<u>12,098</u>	<u>13,573</u>	<u>1,185</u>	<u>1,212</u>	<u>2,397</u>

#### 5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	6,058	4,377
Room hire	40	916
Therapy income	78,019	50,247
	<u>84,117</u>	<u>55,540</u>

# THE ISBOURNE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2024

#### 6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Fundraising</b>		
Guest speakers	-	25
	<u>          </u>	<u>          </u>

#### 7 Expenditure on charitable activities

	Total 2024 £	Total 2023 £
<b>Direct costs</b>		
Staff costs	100,954	101,968
Depreciation and impairment	3,599	3,693
Rates and water	8,813	6,534
Insurance	512	150
Light and heat	16,072	6,847
Telephone	129	340
Postage and stationery	743	234
Advertising	7,284	5,174
Sundries	1,895	3,065
Course programmes and newsletters	87	8,545
Rent	84,520	84,520
Maintenance	6,875	4,922
Professional fees	27,815	19,506
Travel and subsistence	1,297	193
Bank charges	2,460	2,542
Office refreshments	1,050	725
Outreach costs	24,926	6,786
	<u>          </u>	<u>          </u>
	289,031	255,744
<b>Share of support and governance costs (see note 8)</b>		
Governance	1,909	1,935
	<u>          </u>	<u>          </u>
	290,940	257,679
	<u>          </u>	<u>          </u>
<b>Analysis by fund</b>		
Unrestricted funds	271,452	251,462
Restricted funds	19,488	6,217
	<u>          </u>	<u>          </u>
	290,940	257,679
	<u>          </u>	<u>          </u>

# THE ISBOURNE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2024

#### 8 Support costs allocated to activities

	2024 £	2023 £
Governance costs	1,909	1,935
<b>Analysed between:</b>		
Accountancy and legal fees	1,909	1,935

#### 9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	120	214
Amortisation of intangible assets	3,479	3,479

#### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

#### 11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	3	3

There were no employees whose annual remuneration was more than £60,000.

#### 12 Intangible fixed assets

	Development costs £
<b>Cost</b>	
At 1 June 2023 and 31 May 2024	34,790
<b>Amortisation and impairment</b>	
At 1 June 2023	15,831
Amortisation charged for the year	3,479
At 31 May 2024	19,310
<b>Carrying amount</b>	
At 31 May 2024	15,480
At 31 May 2023	18,959

# THE ISBOURNE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2024

#### 13 Tangible fixed assets

	<b>Fixtures and fittings</b>
	<b>£</b>
<b>Cost</b>	
At 1 June 2023	13,160
Additions	216
	<hr/>
At 31 May 2024	13,376
	<hr/>
<b>Depreciation and impairment</b>	
At 1 June 2023	12,662
Depreciation charged in the year	120
	<hr/>
At 31 May 2024	12,782
	<hr/>
<b>Carrying amount</b>	
At 31 May 2024	594
	<hr/> <hr/>
At 31 May 2023	498
	<hr/> <hr/>

#### 14 Fixed asset investments

	<b>Other investments</b>
	<b>£</b>
<b>Cost or valuation</b>	
At 1 June 2023 & 31 May 2024	1
	<hr/>
<b>Carrying amount</b>	
At 31 May 2024	1
	<hr/> <hr/>
At 31 May 2023	1
	<hr/> <hr/>

The fixed asset investment of £1 represents the charity's ownership of the whole of the issued share capital of Isbourne College Ltd, a dormant subsidiary company.

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other investments comprise:		
Investments in subsidiaries	1	1
	<hr/> <hr/>	<hr/> <hr/>

# THE ISBOURNE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2024

<b>15 Debtors</b>		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>			
Other debtors		2,026	2,782
Prepayments and accrued income		9,943	10,008
		<u>11,969</u>	<u>12,790</u>
		<u><u>11,969</u></u>	<u><u>12,790</u></u>
<b>16 Loans and overdrafts</b>		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
Bank loans		30,262	35,305
		<u>30,262</u>	<u>35,305</u>
Payable within one year		5,040	5,040
Payable after one year		25,222	30,265
		<u>25,222</u>	<u>30,265</u>
		<u><u>25,222</u></u>	<u><u>30,265</u></u>
<b>17 Creditors: amounts falling due within one year</b>		<b>2024</b>	<b>2023</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
Bank loans	<b>16</b>	5,040	5,040
Other taxation and social security		503	436
Trade creditors		11,108	10,999
Other creditors		-	107
Accruals and deferred income		4,627	3,774
		<u>21,278</u>	<u>20,356</u>
		<u><u>21,278</u></u>	<u><u>20,356</u></u>
<b>18 Creditors: amounts falling due after more than one year</b>		<b>2024</b>	<b>2023</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
Bank loans	<b>16</b>	25,222	30,265
		<u>25,222</u>	<u>30,265</u>
		<u><u>25,222</u></u>	<u><u>30,265</u></u>

# THE ISBOURNE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2024

#### 19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	<b>At 1 June 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 May 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Outreach Fund	-	12,098	(13,306)	1,208	-
Thriving Communities Fund	6,395	7,500	(4,932)	(4,540)	4,423
Active Gloucestershire Fund	1,949	-	(1,250)	(699)	-
	<u>8,344</u>	<u>19,598</u>	<u>(19,488)</u>	<u>(4,031)</u>	<u>4,423</u>
<b>Previous year:</b>	<b>At 1 June 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 May 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Outreach Fund	395	1,212	(2,981)	1,374	-
Thriving Communities Fund	-	7,500	(1,105)	-	6,395
Active Gloucestershire Fund	-	4,080	(2,131)	-	1,949
	<u>395</u>	<u>12,792</u>	<u>(6,217)</u>	<u>1,374</u>	<u>8,344</u>

#### **Purpose of restricted funds**

##### **Outreach Fund**

To expand The Isbourne's mental health wellbeing services for vulnerable people in the community.

##### **Thriving Communities Fund**

To support communities in Gloucestershire in delivering projects which help people (including carers) to stat well and to live independently for as long as possible.

##### **Active Gloucestershire Fund**

To support vulnerable and disadvantaged members of the community and improve their wellbeing through movement based courses.

#### **Transfers between funds**

Transfers are made between restricted and unrestricted funds at the end of every accounting period in cases where:

- 1) the activity of the restricted fund has come to an end and there is an unspent balance that is not repayable to the funder(s), when any surplus is transferred to unrestricted funds; or
- 2) the restricted fund has come to an end and there is no prospect of a surplus in a later period, when the deficit is eliminated by transfer from unrestricted funds.

# THE ISBOURNE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2024

#### 20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	<b>At 1 June 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 May 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	(17,503)	276,716	(271,452)	4,031	(8,208)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 June 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 May 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	8,379	226,979	(251,487)	(1,374)	(17,503)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

#### 21 Related party transactions

##### **The Ratcliffe Foundation**

##### **Related by reason of some common trustees**

During the year the related party made donations to The Isbourne Foundation on an arms' length basis.

##### **M R Ratcliffe Consultants Limited**

##### **Related by reason of a common director**

During the year the related party made donations to The Isbourne Foundation on an arms' length basis.

The related party charged expenses on an arms length basis to The Isbourne Foundation. At the year-end the related party was owed £1,607 (2023: £22) by the charity.

##### **Joanna Sarah Hill**

##### **Trustee**

During the year The Isbourne Foundation paid the related party £10,000 (2023: £nil) for consultancy work on an arms length basis.

#### 22 Contingent liabilities

Various funders retain the right to claw back grants should the use of the funds not be in accordance with the terms of the grant. In the opinion of the trustees no such liability exists at the year end.

**THE ISBOURNE FOUNDATION**

England & Wales - Charity number 1051622

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# Accounts

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REGISTERED COMPANY NUMBER: 03141906 (England and Wales)  
REGISTERED CHARITY NUMBER: 1051622

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023  
FOR  
THE ISBOURNE FOUNDATION

**The** **Isbourne**

Andorran Limited  
6 Manor Park Business Centre  
Mackenzie Way  
Cheltenham  
Gloucestershire  
GL51 9TX

**THE ISBOURNE FOUNDATION**

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FOR THE YEAR ENDED 31 MAY 2023**

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**THE ISBOURNE FOUNDATION**  
**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 MAY 2023**

<b>TRUSTEES</b>	M R Ratcliffe MBE Mrs P R Ratcliffe Mrs J S Hill P M Hazel (resigned 10.7.23)
<b>REGISTERED OFFICE</b>	Woiseley House Oriol Road Cheltenham Gloucestershire GL50 1TH
<b>REGISTERED COMPANY NUMBER</b>	03141906 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1051622
<b>INDEPENDENT EXAMINER</b>	Andorran Limited 6 Manor Park Business Centre Mackenzie Way Cheltenham Gloucestershire GL51 9TX
<b>SOLICITORS</b>	Willans 28 Imperial Square Cheltenham Gloucestershire GL50 1RH
<b>BANKERS</b>	Lloyds Bank plc 130 High Street Cheltenham Gloucestershire GL50 1EW

**THE ISBOURNE FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MAY 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 31 May 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 enable individuals to increase their knowledge through a range of evidence-based activities in developing their self-awareness, resilience and wellbeing in harmony with natural and spiritual laws.

### **Significant activities**

The Isbourne provides talks, workshops, courses (accredited and non-accredited), together with an Outreach programme and a newly developed branch of the organisation Services for Business, both offering a wide range of wellbeing and holistic subjects.

### **Public benefit**

The trustees continued to follow the Charity Commission's guidance on public benefit when planning the year's activities. This is outlined above under 'objectives and aims' and below under 'achievement and performance'.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

#### **Overview**

The year under review has seen The Isbourne Foundation re-establish its in-house holistic wellbeing offer of courses, classes and workshops to similar levels preceding Covid-19, whilst retaining its virtual presence locally and further afield. Trustees are pleased to acknowledge these achievements, observing the positive results they are having in supporting the Centre's educational programme involving its community engagement initiatives and which also benefit many of The Isbourne's affiliated tutors and therapists.

Trustees are also pleased to recognise the Centre's unwavering commitment to overcoming the challenges of fulfilling its holistic wellbeing offer, especially with a markedly reduced but dedicated workforce and fully support the decision to defer its online educational platform, Thinkific for the time being.

The charity continues to collaborate and provide a diverse wellbeing offer to its clientèle and the staff of the many principal organisations in the county community, such as the Voluntary and Community Sector Alliance (VCS), Cheltenham Borough Council (CBC), Active Gloucestershire, Primary Care Networks (PCN), Caring for Communities and People (CCP), Social Prescribing Teams, Cheltenham Borough Homes (CBH), Gloucestershire Hospitals NHS Foundation Trust (GHNHSFT), Gloucestershire Health and Care NHS Foundation Trust (GHC), Gloucestershire County Council (GCC), Gloucestershire Carer's Hub, Healthy Lifestyles Gloucestershire, Alzheimer's Society and Young Gloucestershire (YG).

In addition, the charity has seen a surge in requests for holistic wellbeing support, from organisations as diverse as the RAF Widows Association, to Elderly Care facilities and also local businesses.

The Isbourne's room rental facilities continue to attract a considerable range of events, such as AGMs and usage by both local businesses and third sector groups for multiple educational programmes including both group and 1:1 therapeutic sessions. In fact, the Centre is well known for its tranquil, light and airy rooms, which are most conducive for learning and giving a 'feel good' factor; which is reflected in regular ongoing room bookings.

Whilst the café has received some interest from various parties during the year the desired venture has yet to emerge. The change of licence making the facility open to the general public is to be considered and may create further opportunities.

As such, the trustees are pleased with the Centre's holistic wellbeing offer through the charity's ability to support, educate, and encourage people in improving their own physical, mental, and spiritual wellbeing with its many educational programmes or merely experiencing the buildings tranquillity.

**THE ISBOURNE FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MAY 2023**

**ACHIEVEMENTS AND PERFORMANCE**  
**Charitable activities - continued**

**Charity Activities**

The year under review has seen the charity very nearly reach pre-Covid levels of activity in-house, which is most heart-warming. As a multi-faceted organisation, the dedicated team have focussed their energies during the year on re-establishing the in-house facilities, the community wellbeing initiatives and also the workplace wellbeing facilities, all of which have resulted in an increased revenue stream supporting an expanded wellbeing offer for which the Centre is well known.

The year has seen the charity continue its collaboration with major countywide organisations and clientèle in growing its established, long standing programmes for holistic wellbeing. These in-house activities are also offered to a much wider audience through the charity's digital technology. Live streaming and online courses, classes and workshops have proven popular for those not able to attend the Centre for health reasons or location.

As always, these wellbeing programmes are developed using the expertise of Isbourne's many tutors and therapists and the educational knowledge of the College providing the learner with a high quality wellbeing toolkit for life. The range of course topics provided has become vast, from Mind-set & Positive Change, Mindful Movement for Cognitive Health, Yoga to Support Stress & Anxiety, Boost your wellbeing with Positive Tapping, Mindfulness to Support Bereavement, Meditation to Relieve Stress & Anxiety and Balance & Calm with Qigong to name but a few.

The tiered pricing system continues to be highly effective, especially in the light of the financial difficulties many in society are experiencing and The Isbourne is delighted with the outcome of this initiative. Its implementation has made holistic wellbeing considerably more accessible to those in need through the kindness of those purchasing the 'Sponsored' rate.

During the year the Centre hosted a networking evening event for its affiliated members, which proved highly successful and saw more tutors and therapists offering their expertise to support Isbourne's wellbeing programmes. The evening also gave the Centre an opportunity to gauge some of the challenges tutors and therapists face particularly in the current economic climate. As a result of the evening further multiple workshop training sessions were held during the year on topics as varied as How to Create a Website to CANVA, to using Social Media as a marketing tool, an excellent outcome.

The Centre also participated in numerous wellbeing events run by external organisations throughout the year providing excellent feedback and requests for support at future events, with their clients seeking individual support from our numerous in-house or online resources.

It is also pleasing to report that applications from tutors and therapists seeking to become 'affiliate members' remains at an all-time high; these exceptionally skilled wellbeing experts being a strong asset to the Centre's resources and the provisions it offers.

**Worldwide Wellbeing**

The charity's online digital material continued to be viewed during the year and provided much needed wellbeing support for online viewers. In total some 152 videos all-relating to 'Take care of your Mind, Body and Spirit' were available, including interviews with prominent wellbeing experts. Also available was a 'Try it Yourself' series where individuals could access meditations, yoga practices and sound baths, whilst the podcasts series 'Things You Should Care About' offered a deeper insight into specific areas of wellbeing, such as sleep, nutrition and values.

The substantial increase in activity through some of the strands of the organisation during the year inevitably influenced the team's ability to provide adequate time and resources in launching its educational platform, Thinkific.

**THE ISBOURNE FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MAY 2023**

**ACHIEVEMENTS AND PERFORMANCE**  
**Charitable activities - continued**

**Accredited Learning**

The year under review saw the merger of Isbourne's awarding body, Open College Network West Midlands and AIM Qualifications and Assessment Group; nevertheless, the College witnessed an efficient transition period.

And the primary focus for the year saw the College 'Quality Endorse' multiple wellbeing courses for the Community Wellbeing Programme. Importantly, the 'Endorsement' demonstrates the Centre's commitment to its principal organisations of its ability to offer high quality learning outcomes for their participating clientèle.

The College maintains a close relationship with both existing and newly affiliated tutors, providing any necessary ongoing guidance and support, something considered an indispensable prerequisite.

**Community Outreach Programmes**

Trustees are delighted with the Holistic Wellbeing Programme and its community engagement initiative, which supports principle organisations at county level and local groups at grassroots level.

These multiple courses are developed, planned, 'Quality Endorsed' and delivered to the highest standard providing much needed support to those in the community who require additional mental health care for a variety of ailments such as anxiety, stress, depression, loneliness and cognitive impairment.

Each course is designed to provide the client with an essential wellbeing toolkit for life. A recent evaluation has shown that 96% of clients felt able to use or practice what has been learnt to make a positive difference to their life.

A selection of testimonials below show the positive impact on an individual's life:

"Something clicked in me on the last session. The only words I can think of to describe the feeling is, I feel like I can finally breathe, it feels like doors have been unlocked. This is the beginning."

"This was invaluable to me at a time when I was really struggling with anxiety and needed other coping strategies. To be able to access this course was amazing and I'll certainly be continuing to use what I've learnt."

"I've had a problem with sleep for 28 years and this course is the first time I've felt that I could do something about it. I have already made changes to improve my sleep, which are helping. It's going to take a while but I feel positive about it now, which I have never done before. I'm so grateful that the course was running."

One of the Isbourne courses, 'Flowing Movement for Mind and Body Tai Chi for Dementia' was modified during the year to meet the needs of its clientèle and other participants. Consequently, the length of the course has been reduced from the original 8-weeks to 4-weeks, and also 'Quality Endorsed', being retitled 'Gentle Movements for Cognitive Health'. These changes lend themselves to a wider clientèle base with those experiencing other cognitive impairments, such as stroke, brain injury and Parkinson's. Many of Isbourne's partner organisations have welcomed this adjustment.

The Holistic Wellbeing Programme has seen a marked increase in its participants continuing their wellbeing journey physically, mentally and spiritually through the many classes, workshops and support groups which are on offer; creating that much-needed pathway to a happy, healthier life.

**THE ISBOURNE FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MAY 2023**

**ACHIEVEMENTS AND PERFORMANCE**

**Charitable activities - continued**

**Workplace Wellbeing**

It is pleasing to be able to report that a number of local businesses and third sector organisations continued to contact the Centre during the year for its all-encompassing approach to wellness. It is also evident that organisations now appreciate employee wellbeing and at last recognise the value of holistic health in addition to the negative effects which ill health has on their personnel.

One of the years' highlights was being asked to provide wellness support at a Wellbeing Retreat, organised by the Voluntary and Community Sector Alliance (VCS) for their members. The first half of the event encompassed a multitude of wellness topics, which were well attended and the second half was dedicated to a Mental Health Strategic Meeting. The event proved highly successful and is likely to become a regular occurrence.

These opportunities are always most welcome and do result in a marked increase in enquires for the Centre's workplace wellbeing strand and additionally from individuals wishing to improve their personal wellbeing.

The Charity also pleasingly hosted members of the RAF Widows Association, providing a morning of Wellbeing during their visit to Cheltenham Spa. The event once again proved most successful and the Chair noted it was 'no mean feat!' The Association is currently communicating with their members to offer a 'Quality Endorsed' virtual course, which will be called 'Mindfulness to Support Bereavement', which is anticipated to commence during January 2024.

During October, the charity once again attended the Speciality and Associate Speciality Doctors Conference providing Wellbeing literature encompassing holistic and therapeutic activities for the attending doctors and consultants. It is really pleasing to note that each year the charity witnesses an increase in the medical fraternity's interest in holistic therapies, with the Isbourne's facilities being more widely circulated. Needless to say, the charity is delighted to be invited to participate again during October 2023.

**FINANCIAL REVIEW**

**Investment policy and objectives**

Due to the relatively low level of funds available for investment the trustees consider that bank deposits provide a satisfactory return to the charity.

**Reserves policy**

The trustees annually review the reserves policy, bearing in mind the current and anticipated financial performance and needs of the charity. The trustees' aim has consistently been to hold sufficient unrestricted funds to cover two months charitable expenditure in the event that there was a material reduction in income, much as there was during the covid pandemic in 2020 and 2021.

Following a challenging year to 31 May 2023, Unrestricted Reserves have deteriorated from a positive £8,379 at 31 May 2022 to a negative £17,503 at 31 May 2023. Unfortunately, this has not generated sufficient reserves as at 31 May 2023 to cover two months of charitable expenditure in accordance with the agreed reserves policy.

The deficit arose from a lower than expected level of general donations in the later months of the year under report at a time when costs remained unchanged. In particular, donations anticipated shortly before the year-end did not materialise until after 31 May 2023 and, under charity accounting rules, cannot be anticipated prior to receipt. Some £20,000 of donations received after the year-end will be declared as income in the year to 31 May 2024. If they had come in, as expected, before the year-end, there would not have been a deficit on either total or unrestricted funds.

The Trustees are pleased to report that income from activities was nearly £20,000 ahead of the previous year, which is an encouraging sign for the financial future of the charity.

The Trustees continue to seek ways to improve the financial performance of the charity as is demonstrated in Future Plans noted below. At the same time the trustees continue to rely on the Bounce Back Loan that was raised at the beginning of a previous financial year to assist in the management of cash flow requirements.

**THE ISBOURNE FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MAY 2023**

**FINANCIAL REVIEW**

**Reserves policy - continued**

The trustees will continue to work hard towards achieving reserves in accordance with their target policy, accepting that short term challenges will be inevitable but will be overcome by careful management of the charity to provide a sustainable future.

**FUTURE PLANS**

The Isbourne will be looking forward to the upcoming year and expects to see continued growth in the following areas:

Firstly, its collaborative work with leading organisations and enterprises in offering high quality Wellbeing programmes to their clientèle and workforce through a variety of differing channels.

Secondly, continuation of networking with countywide organisations and local businesses in creating longstanding relationships and highlighting the Centre's Wellbeing offer and facilities which will hopefully include the café.

Thirdly, working towards a launch date for Isbourne's online educational platform, Thinkific.

The charity has now dedicated itself to offering high quality holistic wellbeing programmes for some 28 years and more than ever is at the forefront working with mainstream countywide organisations who now, particularly since the pandemic, recognise the importance of people's wellbeing, not just physically and mentally but also spiritually.

In conclusion, the Isbourne's mission to support, educate and encourage people in improving their own wellbeing journey, no matter how it evolves, is now more widely accepted by mainstream society.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is incorporated as a company limited by guarantee and therefore it has no share capital. It is governed by its Memorandum and Articles of Association dated 21 December 1995. In the event of the company being wound up and the liabilities and winding up expenses being in excess of assets, the liability of each member is limited to £1.

**Recruitment and appointment of new trustees**

The power to appoint new trustees is vested in surviving and continuing trustees.

**Organisational structure**

The charity is controlled by a Board of trustees which meets on a regular basis. Names of the trustees and advisers to the charity are shown on page 1 of these financial statements.

**Related parties**

The charity has a subsidiary company, The Isbourne College Ltd (company number 8340086), which was formed to produce profits that it donated to the charity. The subsidiary was active for two years from 1 June 2014 to 31 May 2016. With effect from 1 June 2016 the subsidiary ceased to operate as a separate entity and transferred all of its activities and assets to this charity. Details of other related party transactions are shown in note 21 to the financial statements.

**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.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of The Isbourne Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**THE ISBOURNE FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MAY 2023**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 27 February 2024 and signed on its behalf by:



M R Ratcliffe MBE - Trustee

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ISBOURNE FOUNDATION

### **Independent examiner's report to the trustees of The Isbourne Foundation ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 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 - matter of material concern identified**

I have completed my examination.

As is more fully explained in the notes to the financial statements under the heading of 'Basis of preparing the financial statements' on page 13, the charity has suffered a significant adverse financial impact from the ongoing impact of the covid-19 pandemic and was unable to generate unrestricted donations on a timely basis by 31 May 2023.

The impact has been to see a fall in the charity's turnover to the point where it could not generate sufficient funding during the year to 31 May 2023 to cover its core costs and charitable expenditure. It led to the charity recording a deficit on unrestricted funds at 31 May 2023 of £17,503. As the trustees have identified in their note on page 13, £20,000 of unrestricted donations, which were expected prior to 31 May 2023, did not materialise until after the year-end. Had they been received as expected, the charity would not have reported a deficit of funds in these financial statements.

In the aforementioned note to the financial statements, the trustees have outlined the steps that they have taken to enable the charity to continue to operate and to return unrestricted funds to surplus on a regular basis. They also refer in the same note to the ongoing challenges that the charity faces in continuing to cover core costs and to provide funding for charitable activities; the trustees conclude that they will succeed in their efforts and that the going concern basis of accounting therefore remains appropriate for these financial statements.

I draw attention to the note on page 13 regarding these matters and to the concerns that the trustees have expressed regarding the ongoing challenges that they face as a result of the uncertainties created by the pandemic and the potential effect of those uncertainties on the charity's ability to continue as a going concern.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE ISBOURNE FOUNDATION**

I confirm that no other matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

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; and
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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Roger Downes FCA



Andorran Limited  
6 Manor Park Business Centre  
Mackenzie Way  
Cheltenham  
Gloucestershire  
GL51 9TX

27 February 2024

**THE ISBOURNE FOUNDATION**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MAY 2023**

	Notes	Unrestricted fund £	Restricted funds £	31.5.23 Total funds £	31.5.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	141,431	11,580	153,011	218,488
<b>Charitable activities</b>					
Charitable	4	28,823	-	28,823	32,624
Other trading activities	3	56,725	1,212	57,937	36,899
<b>Total</b>		<u>226,979</u>	<u>12,792</u>	<u>239,771</u>	<u>288,011</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	25	-	25	685
<b>Charitable activities</b>					
Charitable	6	251,462	6,217	257,679	253,141
<b>Total</b>		<u>251,487</u>	<u>6,217</u>	<u>257,704</u>	<u>253,826</u>
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	20	(24,508) (1,374)	6,575 1,374	(17,933) -	34,185 -
<b>Net movement in funds</b>		<u>(25,882)</u>	<u>7,949</u>	<u>(17,933)</u>	<u>34,185</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		8,379	395	8,774	(25,411)
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>(17,503)</u>	<u>8,344</u>	<u>(9,159)</u>	<u>8,774</u>

The notes form part of these financial statements

**THE ISBOURNE FOUNDATION**  
**STATEMENT OF FINANCIAL POSITION**  
**31 MAY 2023**

	Notes	Unrestricted fund £	Restricted funds £	31.5.23 Total funds £	31.5.22 Total funds £
<b>FIXED ASSETS</b>					
Intangible assets	13	18,959	-	18,959	22,438
Tangible assets	14	498	-	498	217
Investments	15	1	-	1	1
		<u>19,458</u>	<u>-</u>	<u>19,458</u>	<u>22,656</u>
<b>CURRENT ASSETS</b>					
Debtors	16	12,790	-	12,790	7,001
Cash at bank and in hand		870	8,344	9,214	37,096
		<u>13,660</u>	<u>8,344</u>	<u>22,004</u>	<u>44,097</u>
<b>CREDITORS</b>					
Amounts falling due within one year	17	(20,356)	-	(20,356)	(24,225)
		<u>(6,696)</u>	<u>8,344</u>	<u>1,648</u>	<u>19,872</u>
<b>NET CURRENT ASSETS</b>					
		12,762	8,344	21,106	42,528
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
<b>CREDITORS</b>					
Amounts falling due after more than one year	18	(30,265)	-	(30,265)	(33,754)
		<u>(17,503)</u>	<u>8,344</u>	<u>(9,159)</u>	<u>8,774</u>
<b>NET ASSETS</b>					
<b>FUNDS</b>					
	20			(17,503)	8,379
Unrestricted funds				8,344	395
Restricted funds				<u>(9,159)</u>	<u>8,774</u>
<b>TOTAL FUNDS</b>					

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 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.

The notes form part of these financial statements

THE ISBOURNE FOUNDATION

STATEMENT OF FINANCIAL POSITION - continued  
31 MAY 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 on 27 February 2024 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M R Ratcliffe', with a horizontal line drawn underneath the signature.

M R Ratcliffe MBE - Trustee

## THE ISBOURNE FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

#### 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.

The lingering effects of the covid-19 pandemic continue to affect the charity's ability to raise income from its traditional sources. As a result, the charity has posted a deficit on ordinary activities, net of transfers, of £25,882 for the year to 31 May 2023.

The trustees recognise that the charity has been in a challenging financial position since the outbreak of covid-19 and that it continues to be challenged as a result of the longer-term uncertainties created by the pandemic, together with the public's attitude to "charitable giving" in difficult financial and economic times.

The trustees are content that they have balanced income and costs on a monthly basis, albeit at a very much scaled down level of activity, and have addressed the deficit on unrestricted funds at 31 May 2023, courtesy of a one-off donation of £20,000 which was expected prior to year-end but received afterwards. If this income had been received when anticipated, there would have been no deficit to report or consider.

The trustees have considered the likely cash flow requirements of the charity for the foreseeable future and are confident of generating sufficient working capital funding by way of donations and grants to enable it to meet core costs. Services will be delivered to clients only where it is apparent that adequate directly-related funding can be generated. Whilst this is clearly a disappointment to the trustees, who remain very keen to see a return to previous levels of service provision, it is deemed to be prudent in the present economic climate and in the current financial circumstances of the charity.

As a result of the considerations noted above, the trustees are confident that the charity will be able to continue to operate as a going concern and have prepared these financial statements on that basis.

##### **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.

Rents and service charge income are recognised in the period to which they relate on an accruals basis.

Donations, trading and investment income are recognised on receipt.

Grant income is recognised on receipts unless there is a future obligation to deliver services against that income, in which case it is recognised when those services are delivered.

##### **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.

##### **Intangible assets**

Website development costs are capitalised at cost and amortised on a straight line basis over their estimated useful economic life, which is currently considered by the trustees to be ten years.

**THE ISBOURNE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2023**

**1. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

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

Fixtures and fittings - 20% on cost

Individual fixed assets costing £100 or more are capitalised at cost.

**Taxation**

The charity is exempt from corporation tax on its charitable activities. It is not, however, exempt from VAT and irrecoverable VAT is included in the cost of those items to which it relates.

**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**

	31.5.23	31.5.22
	£	£
Donations - individual, business and other charitable organisations	153,011	218,488
	<u>153,011</u>	<u>218,488</u>

**3. OTHER TRADING ACTIVITIES**

	31.5.23	31.5.22
	£	£
Other income	4,377	3,103
Shop income	168	633
Room hire	916	500
Therapy income	50,247	31,641
Advertising income	1,017	654
Outreach income	1,212	368
	<u>57,937</u>	<u>36,899</u>

THE ISBOURNE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2023

4. INCOME FROM CHARITABLE ACTIVITIES

		31.5.23	31.5.22
	Activity	£	£
Course fees	Charitable	28,823	32,624
		<u>          </u>	<u>          </u>

5. RAISING FUNDS

Cost of raising funds

		31.5.23	31.5.22
		£	£
Purchases		-	207
Guest speakers		25	478
		<u>          </u>	<u>          </u>
		25	685
		<u>          </u>	<u>          </u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Charitable	255,744	1,935	257,679
	<u>          </u>	<u>          </u>	<u>          </u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

		31.5.23	31.5.22
		£	£
Staff costs		83,404	57,166
Rates and water		6,534	5,398
Insurance		150	445
Light and heat		6,847	10,170
Telephone		340	473
Postage and stationery		234	401
Advertising		5,174	-
Sundries		3,065	2,611
Tutor costs		18,564	14,949
Course programmes and newsletters		8,545	19,402
Rent		84,520	113,985
Maintenance		4,922	3,589
Professional fees		19,506	11,197
Travel and subsistence		193	309
Bank charges		2,542	2,671
Office refreshments		725	560
Outreach costs		6,786	4,126
Depreciation		3,693	3,769
		<u>          </u>	<u>          </u>
		255,744	251,221
		<u>          </u>	<u>          </u>

THE ISBOURNE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2023

8. SUPPORT COSTS

	Governance costs
	£
Charitable	<u>1,935</u>

Support costs, included in the above, are as follows:

**Governance costs**

	31.5.23	31.5.22
	Charitable	Total
	£	activities
	£	£
Accountancy and legal fees	<u>1,935</u>	<u>1,920</u>

9. NET INCOME/(EXPENDITURE)

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

	31.5.23	31.5.22
	£	£
Depreciation - owned assets	214	291
Development costs amortisation	<u>3,479</u>	<u>3,479</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

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

**Trustees' expenses**

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

11. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.5.23	31.5.22
	3	3
Charitable activities	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

THE ISBOURNE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2023

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	212,812	5,676	218,488
<b>Charitable activities</b>			
Charitable	32,624	-	32,624
Other trading activities	36,531	368	36,899
<b>Total</b>	<u>281,967</u>	<u>6,044</u>	<u>288,011</u>
<b>EXPENDITURE ON</b>			
Raising funds	685	-	685
<b>Charitable activities</b>			
Charitable	243,339	9,802	253,141
<b>Total</b>	<u>244,024</u>	<u>9,802</u>	<u>253,826</u>
<b>NET INCOME/(EXPENDITURE)</b>	37,943	(3,758)	34,185
<b>Transfers between funds</b>	1,733	(1,733)	-
<b>Net movement in funds</b>	<u>39,676</u>	<u>(5,491)</u>	<u>34,185</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	(31,297)	5,886	(25,411)
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>8,379</u>	<u>395</u>	<u>8,774</u>

13. INTANGIBLE FIXED ASSETS

	Development costs £
<b>COST</b>	
At 1 June 2022 and 31 May 2023	<u>34,790</u>
<b>AMORTISATION</b>	
At 1 June 2022	12,352
Charge for year	3,479
At 31 May 2023	<u>15,831</u>
<b>NET BOOK VALUE</b>	
At 31 May 2023	<u>18,959</u>
At 31 May 2022	<u>22,438</u>

THE ISBOURNE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2023

14. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
<b>COST</b>	
At 1 June 2022	12,665
Additions	495
	<hr/>
At 31 May 2023	13,160
	<hr/>
<b>DEPRECIATION</b>	
At 1 June 2022	12,448
Charge for year	214
	<hr/>
At 31 May 2023	12,662
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 May 2023	498
	<hr/> <hr/>
At 31 May 2022	217
	<hr/> <hr/>

15. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>MARKET VALUE</b>	
At 1 June 2022 and 31 May 2023	1
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 May 2023	1
	<hr/> <hr/>
At 31 May 2022	1
	<hr/> <hr/>

There were no investment assets outside the UK.

The fixed asset investment of £1 represents the charity's ownership of the whole of the issued share capital of Isbourne College Ltd, a dormant subsidiary company.

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.23	31.5.22
	£	£
Accrued income	2,782	-
Prepayments	10,008	7,001
	<hr/>	<hr/>
	12,790	7,001
	<hr/> <hr/>	<hr/> <hr/>

THE ISBOURNE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2023

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.23	31.5.22
	£	£
Bank loans and overdrafts (see note 19)	5,040	11,250
Trade creditors	10,999	7,969
Social security and other taxes	436	414
Other creditors	107	-
Accruals and deferred income	3,774	4,592
	<u>20,356</u>	<u>24,225</u>

18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.5.23	31.5.22
	£	£
Bank loans (see note 19)	<u>30,265</u>	<u>33,754</u>

19. LOANS

An analysis of the maturity of loans is given below:

	31.5.23	31.5.22
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>5,040</u>	<u>11,250</u>
Amounts falling between one and two years:		
Bank loans	<u>5,040</u>	<u>11,250</u>
Amounts falling due between two and five years:		
Bank loans	<u>15,120</u>	<u>22,504</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans	10,105	-

20. MOVEMENT IN FUNDS

	At 1.6.22	Net	Transfers	At
	£	movement	between	31.5.23
		in funds	funds	£
		£	£	
<b>Unrestricted funds</b>				
Educational Centre	8,379	(24,508)	(1,374)	(17,503)
<b>Restricted funds</b>				
Outreach Fund	395	(1,769)	1,374	-
Thriving Communities Fund	-	6,395	-	6,395
Active Gloucestershire Fund	-	1,949	-	1,949
	<u>395</u>	<u>6,575</u>	<u>1,374</u>	<u>8,344</u>
<b>TOTAL FUNDS</b>	<u>8,774</u>	<u>(17,933)</u>	<u>-</u>	<u>(9,159)</u>

THE ISBOURNE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2023

20. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Educational Centre	226,979	(251,487)	(24,508)
<b>Restricted funds</b>			
Outreach Fund	1,212	(2,981)	(1,769)
Thriving Communities Fund	7,500	(1,105)	6,395
Active Gloucestershire Fund	4,080	(2,131)	1,949
	<u>12,792</u>	<u>(6,217)</u>	<u>6,575</u>
<b>TOTAL FUNDS</b>	<u>239,771</u>	<u>(257,704)</u>	<u>(17,933)</u>

Comparatives for movement in funds

	At 1.6.21 £	Net movement in funds £	Transfers between funds £	At 31.5.22 £
<b>Unrestricted funds</b>				
Educational Centre	(31,297)	37,943	1,733	8,379
<b>Restricted funds</b>				
Outreach Fund	5,886	(3,758)	(1,733)	395
<b>TOTAL FUNDS</b>	<u>(25,411)</u>	<u>34,185</u>	<u>-</u>	<u>8,774</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Educational Centre	281,967	(244,024)	37,943
<b>Restricted funds</b>			
Outreach Fund	368	(4,126)	(3,758)
GloW Community Fund	1,576	(1,576)	-
Thriving Communities Fund	4,100	(4,100)	-
	<u>6,044</u>	<u>(9,802)</u>	<u>(3,758)</u>
<b>TOTAL FUNDS</b>	<u>288,011</u>	<u>(253,826)</u>	<u>34,185</u>

Purpose of restricted funds

**Outreach Fund**

To expand The Isbourne's mental health wellbeing services for vulnerable people in the community.

## THE ISBOURNE FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MAY 2023

#### 20. MOVEMENT IN FUNDS - continued

##### Purpose of restricted funds - continued

###### **GloW Community Fund**

Top up funding in the previous year. This fund is now closed.

###### **Thriving Communities Fund**

To support communities in Gloucestershire in delivering projects which help people (including carers) to stay well and to live independently for as long as possible.

###### **Active Gloucestershire Fund**

To support vulnerable and disadvantaged members of the community and improve their wellbeing through movement based courses.

##### **Transfers between funds**

Transfers are made between restricted and unrestricted funds at the end of every accounting period in cases where:

- i) the activity of the restricted fund has come to an end and there is an unspent balance that is not repayable to the funder(s), when any surplus is transferred to unrestricted funds; or
- ii) the restricted fund has come to an end and there is no prospect of a surplus in a later period, when the deficit is eliminated by transfer from unrestricted funds.

#### 21. CONTINGENT LIABILITIES

Various funders retain the right to claw back grants should the use of the funds not be in accordance with the terms of the grant. In the opinion of the trustees no such liability exists at the year end.

#### 22. RELATED PARTY DISCLOSURES

##### **The Ratcliffe Foundation**

Related by reason of some common trustees

During the year the related party donated £nil (2022: £66,500) to The Isbourne Foundation.

##### **M R Ratcliffe Consultants Limited**

Related by reason of a common director

During the year the related party donated £138,233 (2022: £133,524) to The Isbourne Foundation.

The related party charged expenses on an arms length basis to The Isbourne Foundation of £84,520 (2022: £113,985). At the year-end the related party was owed £22 (2022: £nil) by the charity.

##### **M R Ratcliffe MBE**

Trustee

During the year the related party donated £nil (2022: £3,000) to The Isbourne Foundation.

**THE ISBOURNE FOUNDATION**

England & Wales - Charity number 1051622

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# Accounts

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REGISTERED COMPANY NUMBER: 03141906 (England and Wales)  
REGISTERED CHARITY NUMBER: 1051622

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022  
FOR  
THE ISBOURNE FOUNDATION

Andorran Limited  
6 Manor Park Business Centre  
Mackenzie Way  
Cheltenham  
Gloucestershire  
GL51 9TX

THE ISBOURNE FOUNDATION

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FOR THE YEAR ENDED 31 MAY 2022

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**THE ISBOURNE FOUNDATION**  
**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 MAY 2022**

<b>TRUSTEES</b>	M R Ratcliffe MBE Mrs P R Ratcliffe Mrs J S Hill P M Hazel
<b>COMPANY SECRETARY</b>	P M Hazel
<b>REGISTERED OFFICE</b>	Wolseley House Oriel Road Cheltenham Gloucestershire GL50 1TH
<b>REGISTERED COMPANY NUMBER</b>	03141906 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1051622
<b>INDEPENDENT EXAMINER</b>	Andorran Limited 6 Manor Park Business Centre Mackenzie Way Cheltenham Gloucestershire GL51 9TX
<b>SOLICITORS</b>	Willans 28 Imperial Square Cheltenham Gloucestershire GL50 1RH
<b>BANKERS</b>	Lloyds Bank plc 130 High Street Cheltenham Gloucestershire GL50 1EW

**THE ISBOURNE FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MAY 2022**

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 31 May 2022. 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 enable individuals to increase their knowledge through a range of evidence-based activities in developing their self-awareness, resilience and wellbeing in harmony with natural and spiritual laws.

### **Significant activities**

The Isbourne provides talks, workshops, courses (accredited and non-accredited), together with an Outreach programme and a newly developed branch of the organisation Services for Business, both offering a wide range of wellbeing and holistic subjects.

### **Public benefit**

The trustees continued to follow the Charity Commission's guidance on public benefit when planning the year's activities. This is outlined above under 'objectives and aims' and below under 'achievement and performance'.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

#### **Overview**

The year under review has seen The Isbourne Foundation maintain the growth of its holistic wellbeing offer virtually, both in-house and simultaneously to meet the ever-changing status of Covid-19 and beyond.

With lockdowns, seemingly commonplace Trustees are pleased to acknowledge the Centre's steadfast determination to overcome the challenges of accommodating its holistic wellbeing offer of courses, classes and workshops and engaging well with the Centre's regular clientele, whilst extending its reach to a much wider audience.

As with many organisations Covid-19 has had a significant impact on the community's third sector but out of darkness comes light and to witness the collaboration of charitable organisations and local businesses has been a revelation throughout the year.

The charity has seen a marked increase in invitations to attend strategic mental health wellbeing seminars, which clearly demonstrates how the charity is valued within its community as an integral part of the third sector.

The latter half of the year saw many more principle organisations using the Isbourne's room rental facilities for a variety of activities including AGM's, meetings and educational training for counselling services, all helping to support a revenue stream for the charity.

The charity continues to support the community's principal organisations, for example Gloucestershire Hospitals NHS Foundation Trust (GHNHSFT), Gloucestershire Health and Care NHS Foundation Trust (GHC), Gloucestershire County Council (GCC), the Voluntary and Community Sector Alliance (VCS), Cheltenham Borough Council (CBC), Caring for Communities and People (CCP), Cheltenham Borough Homes (CBH), Active Gloucestershire, Primary Care Networks (PCN) and Social Prescribing teams.

Consequently, the trustees are well pleased with the positive impact the Centre's holistic wellbeing offer is making within the local community and further afield. It is most gratifying that leading organisations and their clientele value the charity's contribution to support, educate and encourage individuals in improving their own physical, mental and spiritual wellbeing and recommend the Centre as the 'go to' place for holistic wellbeing excellence.

**THE ISBOURNE FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MAY 2022**

**ACHIEVEMENTS AND PERFORMANCE**  
**Charitable activities - continued**

**Overview - continued**

The charity was pleased to see the return of two renowned guest speakers in the latter half of the year and it was heartening to see so many people appreciating the inspirational talks after such a long period of limited face-to-face interaction.

**Charity Activities**

During the year, the charity continued its programme of online events but welcomed the shift in the latter half of the year when many more courses, classes, workshops and guest speaker events resumed face-to-face sessions. It was a pleasure to witness the Centre's vibrant return after so many months of restrictions.

Rightly the Centre continues to focus on Covid-19 related topics and the importance of self-care for mental, physical and emotional health by providing even more courses, classes and workshops both in-house and virtually in meeting the needs of its clientele.

The development of an holistic educational pathway again both face-to face and virtually has been recognised with the introduction of 4 week Quality Endorsed courses rather than 8 week courses. The courses however do feed into monthly drop-in sessions and a peer support group followed up with workshops and classes, all designed to provide a wellbeing toolkit for life.

Many of the Centre's affiliated therapists understandably welcomed the return of their individual rooms and digital equipment, allowing them once again to continue their consultations and therapeutic activities following a most challenging Covid period, particularly when working from home had not always been possible or suitable.

The implementation of the 3 tiered payment model whereby some participants are willing to contribute through purchasing the 'sponsored rate' in support of individuals less fortunate has proved most successful, allowing an increasing number of people to access holistic wellbeing who otherwise would have financially found it most difficult.

The charity is also pleased to acknowledge the evidence collated through the numerous case studies undertaken. A significant growth in the 'Ripple Effect' clearly demonstrates how Isbourne's holistic wellbeing programmes and activities have provided students with a wholesome wellbeing toolkit. Not only positively influencing their life whether it be mentally, physically and/or spiritually but also on numerous occasions their family, friends and colleagues.

It is pleasing to report the Centre's online visual and audio resources were able to support individuals during a time when face-to-face interaction following Covid continued to create high levels of anxiety and depression, including isolation.

The Centre has also seen a significant increase in applications from tutors and therapists wishing to become 'affiliate' members, and these highly skilled applicants are testimony to a Centre, which strives for effective excellence.

**World Wide Wellbeing**

It is also pleasing to report the charity's YouTube series focussing on mind, body and spirit experiences continued to see successful growth, with the number of viewings increasing on a month-by-month basis. This is despite the Centre choosing not to increase resources in this area during the year but instead focus on the development of an educational program, which will be delivered by a new educational platform Thinkific. Hopefully this will take place within the next 6 months despite the reduced Covid staffing situation.

**THE ISBOURNE FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MAY 2022**

**ACHIEVEMENTS AND PERFORMANCE**

**Charitable activities - continued**

**Accredited Learning**

Whilst college activity was limited until the latter part of the year as the Centre navigated its way through the changes brought on by Covid-19, a decision was taken to Quality Endorse all courses associated with the Community Wellbeing Programme and so guarantee the high quality learning outcomes, which the Centre has come to expect from its tutors.

Students do welcome the recognition of an attendance certificate which for many is a first; something that has truly empowered students to further their holistic wellbeing knowledge.

The Isbourne's Quality Endorsement Service continues to provide an essential prerequisite and ensures that the educational quality is maintained within one of the local community's principal organisations, Caring for Communities and People (CCP).

Pleasingly the college received several requests during the year for the Endorsement Service, which it hopes to progress further.

**Community Outreach Programmes**

**Holistic Wellbeing Programme**

Trustees are delighted to acknowledge the application of the Centre's Quality Endorsement Service for the programme of wellbeing courses it has delivered throughout the year. Providing assurance of quality education to its referral partner organisations whilst enhancing the achievement for its student's attendance.

These courses are primarily aimed at the most vulnerable in the local community and have been extended to those needing a little extra mental health support for challenges such as anxiety, depression, isolation and bereavement brought on by the pandemic.

The New Year saw the Centre's educational pathway starting to take shape featuring courses, classes and support groups. A key adjustment during the planning stage was implemented when the Centre adopted a 'bottom up' approach, using feedback gained from students and other local charities via its networks within principal organisations in gauging the wellbeing needs of potential beneficiaries. In so doing, the Centre has been able to create course topics which address the needs more specifically and something which funding organisations are keen to see.

The professionalism, expertise and diversity of the Isbourne's affiliated tutors, together with the vital role of the Outreach facilitators is paramount in the delivery of the high standards of service being continually provided and for which trustees and the team can be justly proud.

**Flowing Movement for Mind and Body Tai Chi for Dementia**

Although this course finished with excellent feedback, a strategic decision was made to postpone a further course and focus instead on the educational pathway of the Centre's community wellbeing programme.

**HMP Eastwood Park**

The pandemic continues to have a devastating impact on the prison service and the Centre as an external organisation is still not permitted to continue with its face-to-face holistic wellbeing programme. It is hoped the programme will resume once again at an appropriate time.

It is pleasing meanwhile to know HMP Eastwood Park staff continue to access the Centre's online resources.

**THE ISBOURNE FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MAY 2022**

**ACHIEVEMENTS AND PERFORMANCE**

**Charitable activities - continued**

**Workplace Wellbeing**

The year under review has seen a significant increase in local businesses both old and new reaching out to the Centre for its holistic approach towards wellbeing. It is clear that Covid 19 has caused a significant shift in the way businesses are now approaching employee wellbeing and understanding the necessity and importance of mental, physical and emotional health together with the impact poor health has on its workforce.

The charity was pleased to be asked to deliver a wellbeing event for Chamber of Commerce members. A talk followed by two experiential activities proved most successful and resulted in a marked increase in enquires for its workplace wellbeing strand.

The Centre has also provided tutor-led holistic wellbeing activities as individual sessions, multiple sessions and whole day events with excellent feedback and return custom.

The easing of restrictions in the latter half of the year allowed Gloucestershire NHS Foundation Trust to hold its Speciality and Associate Speciality Doctors Conference during October. The charity has had the good fortune to provide holistic wellbeing knowledge at these events for some years now and established an excellent working relationship with the lead organisers, providing resources covering therapeutic and holistic activities for doctors and consultants in attendance. The charity has been invited once again to participate in October 2022 with a request for more sessions than previously undertaken.

**FINANCIAL REVIEW**

**Investment policy and objectives**

Due to the relatively low level of funds available for investment the trustees consider that bank deposits provide a satisfactory return to the charity.

**Reserves policy**

The trustees annually review the reserves policy, bearing in mind the current and anticipated financial performance and needs of the charity. The trustees' aim has consistently been to hold sufficient unrestricted funds to cover two months charitable expenditure in the (hitherto seen as unlikely) event that there was a material reduction in income.

Following a difficult year to 31 May 2021 the results for the current year have seen Unrestricted Reserves improve markedly from a negative £31,297 at 31 May 2021 to a positive £8,379 at 31 May 2022 due to a significant increase in activity and donations. The results for the year to 31 May 2021 were materially impacted by COVID 19 and while the effects of the pandemic continue to have an effect on the charity, the current year has seen the first tangible signs of a return to previous levels of activity. Unfortunately, this dramatic improvement has not generated sufficient reserves as at 31 May 2022 to cover two months of charitable expenditure in accordance with the agreed reserves policy.

At 31 May 2022 Unrestricted Reserves of £8,379 represent 0.4 months of charitable expenditure and therefore falls short of the reserves policy by 1.6 months of charitable expenditure namely, £33,123. The Trustees continue to seek ways to improve the performance of the charity as is demonstrated in Future Plans noted below. At the same time the trustees continue to rely on the Bounce Back Loan that was raised at the beginning of the previous financial year to assist in the management of cash flow requirements. While it is not practical at this time to raise additional sources of third party loan funding it is anticipated that significant unrestricted donations will be received in the near future to bolster the reserves position.

The trustees will continue to work hard towards achieving reserves in accordance with their original policy accepting that short term challenges will be inevitable but will be overcome by careful management of the charity to provide a sustainable future.

**THE ISBOURNE FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MAY 2022**

### **FUTURE PLANS**

The Isbourne is excited for the year ahead and it is anticipated that there will be a strong focus in the following areas:

- Growing its educational pathway for the community outreach programme.
- Launching worldwide holistic wellbeing courses via the educational platform Thinkific.
- Growing its pool of professional affiliate members.
- Networking with principal organisations and local businesses to provide much needed holistic wellbeing activities via online platforms, streaming and face-to face.
- Exploring the option to reinstate the café, which prior to Covid-19 was a significant attribute to the Isbourne. It is hoped it will include an educational programme of some description.
- Reinstatement of a volunteer's programme.

It is clear there is a need stronger than ever to incorporate active wellbeing into people's lives whether it be physical, mental or spiritual and regardless of whether it is inside or outside employment. The charity's wish is to do all it can to assist people both locally and further afield in accomplishing greater wellbeing.

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

#### **Governing document**

The charity is incorporated as a company limited by guarantee and therefore it has no share capital. It is governed by its Memorandum and Articles of Association dated 21 December 1995. In the event of the company being wound up and the liabilities and winding up expenses being in excess of assets, the liability of each member is limited to £1.

#### **Recruitment and appointment of new trustees**

The power to appoint new trustees is vested in surviving and continuing trustees.

#### **Organisational structure**

The charity is controlled by a Board of trustees which meets on a regular basis. Names of the trustees and advisers to the charity are shown on page 1 of these financial statements.

#### **Related parties**

The charity has a subsidiary company, The Isbourne College Ltd (company number 8340086), which was formed to produce profits that it donated to the charity. The subsidiary was active for two years from 1 June 2014 to 31 May 2016. With effect from 1 June 2016 the subsidiary ceased to operate as a separate entity and transferred all of its activities and assets to this charity. Details of other related party transactions are shown in note 21 to the financial statements.

#### **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.

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of The Isbourne Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

**THE ISBOURNE FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MAY 2022**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 22 February 2023 and signed on its behalf by:

A handwritten signature in blue ink, appearing to read 'M R Ratcliffe', with a stylized flourish at the end.

M R Ratcliffe MBE - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE ISBOURNE FOUNDATION**

**Independent examiner's report to the trustees of The Isbourne Foundation ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2022.

**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 - matter of material concern identified**

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 registered member of ICAEW which is one of the listed bodies.

I have completed my examination.

As is more fully explained in the notes to the financial statements under the heading of 'Basis of preparing the financial statements' on page 13, the charity suffered a significant adverse financial impact from the outbreak and continuance of the covid-19 pandemic and the lockdown restrictions imposed on the country by national government.

The impact has been to see a significant fall in the charity's turnover to the point where it could not generate sufficient funding during the year to 31 May 2021 to cover its core costs and had to seriously reduce the amount of charitable activities that it provided to users of its services. It led to the charity recording a deficit on unrestricted funds at 31 May 2021 of £31,297.

As the effects of the pandemic became a little less acute, the charity was able to increase its activities in the year to 31 May 2022. It also secured generous, one-off donations to restore unrestricted funds to surplus at the end of the financial year under report. Although unrestricted funds have been returned to surplus at the year-end, it is only by a modest sum and the charity remains vulnerable to another significant reduction in activity and/or the lack of voluntary income.

In the aforementioned note to the financial statements, the trustees have outlined the steps that they have taken, and continue to take, to enable the charity to continue to operate and to further build the level of unrestricted funds available to the charity. They also refer in the same note to the ongoing challenges that the charity faces in continuing to cover core costs and to provide funding for charitable activities; the trustees conclude that they will succeed in their efforts and that the going concern basis of accounting therefore remains appropriate for these financial statements.

I draw attention to the note on page 13 regarding these matters and to the concerns that the trustees have expressed regarding the ongoing challenges that they face as a result of the uncertainties created by the lasting effects of the pandemic and the potential effect of those uncertainties on the charity's ability to continue as a going concern.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE ISBOURNE FOUNDATION**

I confirm that no other matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

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; and
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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



 Roger Downes FCA  
ICAEW  
Andorran Limited  
6 Manor Park Business Centre  
Mackenzie Way  
Cheltenham  
Gloucestershire  
GL51 9TX

22 February 2023

THE ISBOURNE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MAY 2022

	Notes	Unrestricted fund £	Restricted funds £	31.5.22 Total funds £	31.5.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	212,812	5,676	218,488	26,549
<b>Charitable activities</b>					
Charitable	4	32,624	-	32,624	64,482
Other trading activities	3	36,531	368	36,899	24,970
<b>Total</b>		<u>281,967</u>	<u>6,044</u>	<u>288,011</u>	<u>116,001</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	685	-	685	1,427
<b>Charitable activities</b>					
Charitable	6	243,339	9,802	253,141	167,245
<b>Total</b>		<u>244,024</u>	<u>9,802</u>	<u>253,826</u>	<u>168,672</u>
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	20	37,943 1,733	(3,758) (1,733)	34,185 -	(52,671) -
<b>Net movement in funds</b>		<u>39,676</u>	<u>(5,491)</u>	<u>34,185</u>	<u>(52,671)</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		(31,297)	5,886	(25,411)	27,260
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>8,379</u></u>	<u><u>395</u></u>	<u><u>8,774</u></u>	<u><u>(25,411)</u></u>

The notes form part of these financial statements

**THE ISBOURNE FOUNDATION**  
**STATEMENT OF FINANCIAL POSITION**  
**31 MAY 2022**

	Notes	Unrestricted fund £	Restricted funds £	31.5.22 Total funds £	31.5.21 Total funds £
<b>FIXED ASSETS</b>					
Intangible assets	13	22,438	-	22,438	25,917
Tangible assets	14	217	-	217	508
Investments	15	1	-	1	1
		<u>22,656</u>	<u>-</u>	<u>22,656</u>	<u>26,426</u>
<b>CURRENT ASSETS</b>					
Debtors	16	7,001	-	7,001	5,766
Cash at bank and in hand		36,701	395	37,096	5,732
		<u>43,702</u>	<u>395</u>	<u>44,097</u>	<u>11,498</u>
<b>CREDITORS</b>					
Amounts falling due within one year	17	(24,225)	-	(24,225)	(13,335)
		<u>19,477</u>	<u>395</u>	<u>19,872</u>	<u>(1,837)</u>
<b>NET CURRENT ASSETS</b>					
		<u>42,133</u>	<u>395</u>	<u>42,528</u>	<u>24,589</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>42,133</u>	<u>395</u>	<u>42,528</u>	<u>24,589</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	18	(33,754)	-	(33,754)	(50,000)
		<u>8,379</u>	<u>395</u>	<u>8,774</u>	<u>(25,411)</u>
<b>NET ASSETS</b>					
		<u>8,379</u>	<u>395</u>	<u>8,774</u>	<u>(25,411)</u>
<b>FUNDS</b>					
	20			8,379	(31,297)
Unrestricted funds				395	5,886
Restricted funds				<u>8,774</u>	<u>(25,411)</u>
<b>TOTAL FUNDS</b>					
				<u>8,774</u>	<u>(25,411)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 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.

THE ISBOURNE FOUNDATION

STATEMENT OF FINANCIAL POSITION - continued  
31 MAY 2022

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 on 22 February 2023 and were signed on its behalf by:

A handwritten signature in blue ink, appearing to read 'M R Ratcliffe', with a horizontal line drawn underneath it.

M R Ratcliffe MBE - Trustee

## THE ISBOURNE FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

#### 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.

In common with many similar organisations, Isbourne has been severely impacted by the effects of COVID 19 and while the pandemic has ameliorated to a certain extent in recent months the effects were still felt in the financial year to 31 May 2022. The reported deficit for the year to 31 May 2021 of £34,648 has been transformed into Net Income, after transfers between funds, of £39,676 for the year to 31 May 2022 largely due to increased activity following the relaxation of COVID 19 restrictions and higher levels of donations. This improved performance provides confidence about what can be achieved in future years.

The trustees recognise that there is still a large amount of effort required to improve further on the performance achieved in the year to 31 May 2022 but there are numerous positive signs indicating that Isbourne in its current format, allied to the new exciting plans highlighted in the trustee report, has a sound future. Underlying costs are currently at a minimum level required to provide much needed services to its clients and at the same time facilities are available to allow expansion in therapy and room rental income. In addition it is anticipated that further significant unrestricted donations will be received within the next few weeks.

After a challenging period the trustees are now confident that the charity will be able to continue to operate as a going concern and have prepared these financial statements on that basis.

##### **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.

Rents and service charge income are recognised in the period to which they relate on an accruals basis.

Donations, trading and investment income are recognised on receipt.

Grant income is recognised on receipts unless there is a future obligation to deliver services against that income, in which case it is recognised when those services are delivered.

##### **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.

##### **Intangible assets**

Website development costs are capitalised at cost and amortised on a straight line basis over their estimated useful economic life, which is currently considered by the trustees to be ten years.

##### **Tangible fixed assets**

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

Fixtures and fittings - 20% on cost

THE ISBOURNE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2022

1. ACCOUNTING POLICIES - continued

**Tangible fixed assets**

Individual fixed assets costing £100 or more are capitalised at cost.

**Taxation**

The charity is exempt from corporation tax on its charitable activities. It is not, however, exempt from VAT and irrecoverable VAT is included in the cost of those items to which it relates.

**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

	31.5.22 £	31.5.21 £
Donations - individual, business and other charitable organisations	<u>218,488</u>	<u>26,549</u>

3. OTHER TRADING ACTIVITIES

	31.5.22 £	31.5.21 £
Other income	3,103	2,480
Shop income	633	1,438
Room hire	500	5,315
Therapy income	31,641	15,386
Advertising income	654	-
Outreach income	368	351
	<u>36,899</u>	<u>24,970</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	31.5.22 £	31.5.21 £
Grants	-	30,000
Course fees	32,624	10,567
Government grants	-	23,915
	<u>32,624</u>	<u>64,482</u>

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

	31.5.22 £	31.5.21 £
National Lottery Community Fund	<u>-</u>	<u>30,000</u>

THE ISBOURNE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2022

5. RAISING FUNDS

Cost of raising funds

	31.5.22	31.5.21
	£	£
Purchases	207	1,427
Guest speakers	478	-
	<u>685</u>	<u>1,427</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Charitable	<u>251,221</u>	<u>1,920</u>	<u>253,141</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.5.22	31.5.21
	£	£
Staff costs	57,166	89,565
Rates and water	5,398	1,310
Insurance	445	579
Light and heat	10,170	11,269
Telephone	473	173
Postage and stationery	401	22
Advertising	-	35
Sundries	2,611	3,054
Tutor costs	14,949	6,464
Course programmes and newsletters	19,402	12,971
Rent	113,985	16,200
Maintenance	3,589	3,996
Professional fees	11,197	11,221
Travel and subsistence	309	-
Bank charges	2,671	957
Office refreshments	560	-
Outreach costs	4,126	4,168
Depreciation	3,769	4,111
	<u>251,221</u>	<u>166,095</u>

THE ISBOURNE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2022

8. SUPPORT COSTS

	Governance costs
	£
Charitable	<u>1,920</u>

Support costs, included in the above, are as follows:

**Governance costs**

	31.5.22	31.5.21
	Charitable	Total
	£	activities
Accountancy and legal fees	<u>1,920</u>	<u>1,150</u>

9. NET INCOME/(EXPENDITURE)

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

	31.5.22	31.5.21
	£	£
Depreciation - owned assets	291	806
Development costs amortisation	<u>3,479</u>	<u>3,305</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2022 nor for the year ended 31 May 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 May 2022 nor for the year ended 31 May 2021.

11. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.5.22	31.5.21
Charitable activities	<u>3</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

THE ISBOURNE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2022

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	26,549	-	26,549
<b>Charitable activities</b>			
Charitable	34,482	30,000	64,482
Other trading activities	24,619	351	24,970
<b>Total</b>	<u>85,650</u>	<u>30,351</u>	<u>116,001</u>
<b>EXPENDITURE ON</b>			
Raising funds	1,427	-	1,427
<b>Charitable activities</b>			
Charitable	133,077	34,168	167,245
<b>Total</b>	<u>134,504</u>	<u>34,168</u>	<u>168,672</u>
<b>NET INCOME/(EXPENDITURE)</b>			
Transfers between funds	(48,854)	(3,817)	(52,671)
	14,206	(14,206)	-
<b>Net movement in funds</b>	<u>(34,648)</u>	<u>(18,023)</u>	<u>(52,671)</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	3,351	23,909	27,260
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>(31,297)</u>	<u>5,886</u>	<u>(25,411)</u>

13. INTANGIBLE FIXED ASSETS

	Development costs £
<b>COST</b>	
At 1 June 2021 and 31 May 2022	34,790
<b>AMORTISATION</b>	
At 1 June 2021	8,873
Charge for year	3,479
At 31 May 2022	<u>12,352</u>
<b>NET BOOK VALUE</b>	
At 31 May 2022	<u>22,438</u>
At 31 May 2021	<u>25,917</u>

THE ISBOURNE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2022

14. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
<b>COST</b>	
At 1 June 2021 and 31 May 2022	12,665
<b>DEPRECIATION</b>	
At 1 June 2021	12,157
Charge for year	291
At 31 May 2022	12,448
<b>NET BOOK VALUE</b>	
At 31 May 2022	217
At 31 May 2021	508

15. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>MARKET VALUE</b>	
At 1 June 2021 and 31 May 2022	1
<b>NET BOOK VALUE</b>	
At 31 May 2022	1
At 31 May 2021	1

There were no investment assets outside the UK.

The fixed asset investment of £1 represents the charity's ownership of the whole of the issued share capital of Isbourne College Ltd, a dormant subsidiary company.

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.22	31.5.21
	£	£
Prepayments	7,001	5,766

THE ISBOURNE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2022

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.22	31.5.21
	£	£
Bank loans and overdrafts (see note 19)	11,250	-
Trade creditors	7,969	6,920
Social security and other taxes	414	721
Accruals and deferred income	4,592	5,694
	<u>24,225</u>	<u>13,335</u>

18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.5.22	31.5.21
	£	£
Bank loans (see note 19)	<u>33,754</u>	<u>50,000</u>

19. LOANS

An analysis of the maturity of loans is given below:

	31.5.22	31.5.21
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>11,250</u>	<u>-</u>
Amounts falling between one and two years:		
Bank loans	<u>11,250</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans	<u>22,504</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans	-	50,000

20. MOVEMENT IN FUNDS

	At 1.6.21	Net	Transfers	At
	£	movement	between	31.5.22
		in funds	funds	£
		£	£	
<b>Unrestricted funds</b>				
Educational Centre	(31,297)	37,943	1,733	8,379
<b>Restricted funds</b>				
Outreach Fund	5,886	(3,758)	(1,733)	395
<b>TOTAL FUNDS</b>	<u>(25,411)</u>	<u>34,185</u>	<u>-</u>	<u>8,774</u>

THE ISBOURNE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2022

20. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Educational Centre	281,967	(244,024)	37,943
<b>Restricted funds</b>			
Outreach Fund	368	(4,126)	(3,758)
GloW Community Fund	1,576	(1,576)	-
Thriving Communities Fund	4,100	(4,100)	-
	<u>6,044</u>	<u>(9,802)</u>	<u>(3,758)</u>
<b>TOTAL FUNDS</b>	<u>288,011</u>	<u>(253,826)</u>	<u>34,185</u>

Comparatives for movement in funds

	At 1.6.20 £	Net movement in funds £	Transfers between funds £	At 31.5.21 £
<b>Unrestricted funds</b>				
Educational Centre	3,351	(48,854)	14,206	(31,297)
<b>Restricted funds</b>				
Outreach Fund	23,909	(3,817)	(14,206)	5,886
	<u>27,260</u>	<u>(52,671)</u>	<u>-</u>	<u>(25,411)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Educational Centre	85,650	(134,504)	(48,854)
<b>Restricted funds</b>			
Outreach Fund	351	(4,168)	(3,817)
National Lottery Community Fund	30,000	(30,000)	-
	<u>30,351</u>	<u>(34,168)</u>	<u>(3,817)</u>
<b>TOTAL FUNDS</b>	<u>116,001</u>	<u>(168,672)</u>	<u>(52,671)</u>

**Purpose of restricted funds**

**Outreach Fund**

To expand The Isbourne's mental health wellbeing services for vulnerable people in the community.

**National Lottery Community Fund**

## THE ISBOURNE FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MAY 2022

#### 20. MOVEMENT IN FUNDS - continued

##### Purpose of restricted funds - continued

Emergency COVID 19 funding to assist in the provision of on-line wellbeing courses for local residents affected by the pandemic.

##### GloW Community Fund

To invest in community led and based activities that address the things that contribute to our mental wellbeing and help improve our mental health, e.g. social connections and networks, physical health, and access to green spaces. It will focus on activities that promote good mental health and wellbeing, reduce isolation, and support the prevention of suicide and self-harm in those most likely to be affected.

##### Thriving Communities Fund

To support the community in the Gloucestershire area to deliver projects that help people (including carers) to stay well and to live independently for as long as possible.

##### Transfers between funds

Transfers are made between restricted and unrestricted funds at the end of every accounting period in cases where:

- i) the activity of the restricted fund has come to an end and there is an unspent balance that is not repayable to the funder(s), when the surplus is transferred to unrestricted funds; or
- ii) the restricted fund has come to an end and there is no prospect of a surplus in a later period, when the deficit is eliminated by transfer from unrestricted funds.

#### 21. CONTINGENT LIABILITIES

Various funders retain the right to claw back grants should the use of the funds not be in accordance with the terms of the grant. In the opinion of the trustees no such liability exists at the year end.

#### 22. RELATED PARTY DISCLOSURES

##### The Ratcliffe Foundation

Related by reason of some common trustees

During the year the related party donated £66,500 (2021: £nil) to The Isbourne Foundation.

##### M R Ratcliffe Consultants Limited

Related by reason of a common director

During the year the related party donated £133,524 (2021: £19,681) to The Isbourne Foundation.

The related party charged expenses on an arms length basis to The Isbourne Foundation of £113,985 (2021: £17,635). At the year-end the related party was owed £nil (2021: £nil) from the charity.

##### M R Ratcliffe MBE

Trustee

During the year the related party donated £3,000 (2021: £nil) to The Isbourne Foundation.

**THE ISBOURNE FOUNDATION**

England & Wales - Charity number 1051622

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# Accounts

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REGISTERED COMPANY NUMBER: 03141906 (England and Wales)  
REGISTERED CHARITY NUMBER: 1051622

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021  
FOR  
THE ISBOURNE FOUNDATION

**The** **Isbourne**

Andorran Limited  
6 Manor Park Business Centre  
Mackenzie Way  
Cheltenham  
Gloucestershire  
GL51 9TX

THE ISBOURNE FOUNDATION

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FOR THE YEAR ENDED 31 MAY 2021

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**THE ISBOURNE FOUNDATION**  
**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 MAY 2021**

<b>TRUSTEES</b>	M R Ratcliffe MBE Mrs P R Ratcliffe Mrs J S Hill P M Hazel
<b>COMPANY SECRETARY</b>	P M Hazel
<b>REGISTERED OFFICE</b>	Wolseley House Oriol Road Cheltenham Gloucestershire GL50 1TH
<b>REGISTERED COMPANY NUMBER</b>	03141906 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1051622
<b>INDEPENDENT EXAMINER</b>	Andorran Limited 6 Manor Park Business Centre Mackenzie Way Cheltenham Gloucestershire GL51 9TX
<b>SOLICITORS</b>	Willans 28 Imperial Square Cheltenham Gloucestershire GL50 1RH
<b>BANKERS</b>	Lloyds Bank plc 130 High Street Cheltenham Gloucestershire GL50 1EW

**THE ISBOURNE FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MAY 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 31 May 2021. 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 enable individuals to increase their knowledge through a range of evidence-based activities in developing their self-awareness, resilience and wellbeing in harmony with natural and spiritual laws.

### **Significant activities**

The Isbourne provides talks, workshops, courses (accredited and non-accredited), together with an Outreach programme and a newly developed branch of the organisation Services for Business, both offering a wide range of wellbeing and holistic subjects.

### **Public benefit**

The trustees continued to follow the Charity Commission's guidance on public benefit when planning the year's activities. This is outlined above under 'objectives and aims' and below under 'achievement and performance'.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

#### **Overview**

Like many charities The Isbourne Foundation has been challenged because of Covid-19 during the year under review.

Operating as a centre where people come to attend courses, classes, workshops, talks and events no longer became an option as a new 'normal' emerged during the year. Trustees are pleased to acknowledge that the Isbourne rose to the challenge and remained open throughout the year, working closely with its affiliated tutors, therapists and partner organisations in adapting its holistic wellbeing offerings.

These new holistic wellbeing resources becoming available via its updated website and new social media platforms, providing an array of extended courses, classes and workshops to the many new participants on a virtual basis.

It is also pleasing to report that the charity received vital funding during the year under review helping the centre support in excess of 10,000 people with its holistic wellbeing resources and activities; all delivered at a time when poor mental health had become an all-time high.

Collaboration with local leading organisations such as the Gloucestershire Hospitals NHS Foundation Trust (GHNHSFT), Gloucestershire Health and Care NHS Foundation Trust (GHC), the Voluntary and Community Sector Alliance (VCS), Cheltenham Borough Council (CBC), Caring for Communities and People (CCP), Cheltenham Borough Homes (CBH) and Social Prescribing teams all came very much to the front, so the Isbourne's new virtual programmes during the year provided much needed mental health wellbeing. Material for both staff and their clients at a time when it was very much needed.

Consequently, the Isbourne's now well established community standing saw it participate in a variety of events held by organisations such as One Gloucestershire on 'Shaping Community Mental Health Together'. The charity is pleased to say it was able to make a significant contribution to these events. Also delivered during the year was a bespoke webinar for CBC's 'No Child Left Behind Campaign', this webinar was subsequently used widely to support the partners of this important campaign.

During December the charity was delighted to announce its 25th anniversary. When past and present affiliated members kindly shared their personal thoughts and feelings about their association with the Isbourne centre; a commemorative video being created to mark the occasion.

**THE ISBOURNE FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MAY 2021**

**ACHIEVEMENTS AND PERFORMANCE**  
**Charitable activities - continued**

**Charity Activities**

During the year the charity launched a programme of online events to bring wellbeing support and inspiration to its existing customer base and the wider UK and even to global markets. The programmes featured courses, classes and workshops which would normally have been held at the centre but by adapting its regular face-to-face platform for a virtual one and where Government regulations allowed the centre live-streamed many of the workshops and classes, supporting both face-to-face and virtual at the same time.

Circumstances were such during the year that clearly there was a need to focus on Covid-19 related topics and the importance of self-care for mental, physical and emotional health saw an exponential increase in participants, with many of the educational activities oversubscribed.

The year saw the successful implementation of a 3 tiered payment model which was well received by participants; offering a standard price, a sponsored price and a supported price, for a variety of events taking place. This has resulted in many more individuals being helped with access to holistic wellbeing programmes and for which The Isbourne is justifiably proud.

In addition, the time was found to create a total of 11 podcasts all linked to a variety of holistic wellbeing programmes.

**World Wide Wellbeing**

Launched in March 2020, The Isbourne's first response to the Covid-19 lockdown was a YouTube weekly series bringing positive mind, body and spirit experiences to the world. Videos included a Sound Healing Experience, Safe Space Meditation, A Message of Hope, Gratitude Meditation and more. It was encouraging to note that the playlist received some 504 views in the first few weeks.

**Accredited Learning**

During the year The Isbourne made a conscious decision to postpone Accredited and Quality Endorsed courses which allowed it to concentrate on delivering high quality resources virtually. Nevertheless, the Cheltenham based charity Caring for Communities and People continued to use The Isbourne's Quality Endorsement Service as an essential prerequisite in ensuring that their educational quality requirement was maintained within their organisation.

**Community Outreach Programmes**

**Holistic Wellbeing Programme**

Covid-19 understandably brought all face-to-face outreach programmes to a halt during lockdown episodes. However, in their place the year saw multiple courses, classes and workshops being delivered online and in-house to keyworkers, carers and the most vulnerable members in our community.

With its affiliated tutors the charity worked to create several bespoke YouTube playlists from 'Ways to a good night sleep' to 'Square breathing to ease anxiety'. These facilities provided a 'toolkit' of advice and techniques all supporting mental, emotional and physical health and were promoted throughout Gloucestershire and beyond to a diverse spectrum of keyworkers, including NHS staff, care workers, teachers and other educational staff, postal services, supermarket employees, prison officers and not least voluntary and community sector organisations.

**Flowing Movement for Mind and Body Tai Chi for Dementia**

The charity was saddened to see its in-house 8-week course cut short due to Covid-19. However, participants were encouraged to use the centre's bespoke DVD to continue their journey at home and there was excellent feedback from those who did participate. Pleasingly the course resumed once Government guidelines permitted.

The charity experienced an unprecedented increase in poor mental health with its educational programmes often oversubscribed and it is clear that there is a strong need for a wide range of virtual community outreach programmes something which will be addressed further as financial resources allow.

**THE ISBOURNE FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MAY 2021**

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities - continued**

**HMP Eastwood Park**

Covid-19 has had a devastating impact on prisoners and understandably as an external organisation the charity was not permitted to continue with its face-to-face holistic wellbeing programme. The charity offered virtual wellbeing programmes and activities but due to limited HMP equipment and staffing levels this sadly was not an option.

Even so, it was pleasing to receive feedback from the Governor and staff of Eastwood Park who found the charity's online activities and resources very helpful during the year.

**Services for Business**

The Isbourne's Services for Business was re-branded at the beginning of the year to be known as Workplace Wellbeing and which will better reflect the charity's offerings to the business community in the future.

However, the first half of the year was found to be a little disheartening for this Workplace Wellbeing strand, caused by a pandemic which saw the business community severely challenged on many levels and resulted in little take up of Isbourne's bespoke wellbeing courses.

Fortunately, the second half of the year proved more positive and the charity's available wellbeing resources were utilised by the business community for their employees; providing mental, physical and spiritual wellbeing during an unprecedented time. The feedback from the business community proved to be most positive and there were a number of requests for bespoke wellbeing activities both in-house and virtually.

One understandable consequence of Covid-19 was the postponement of the Gloucestershire NHS Speciality and Associate Specialist Conference during October 2020. However, an invitation has been given to The Isbourne to attend the 2021 conference which was warmly received by the charity.

**FINANCIAL REVIEW**

**Investment policy and objectives**

Due to the relatively low level of funds available for investment the trustees consider that bank deposits provide a satisfactory return to the charity.

**Reserves policy**

The trustees annually review the reserves policy, bearing in mind the current and anticipated financial performance and needs of the charity. The trustees' aim has consistently been to hold sufficient unrestricted funds to cover two months charitable expenditure in the (hitherto seen as unlikely) event that there was a material reduction in income.

Sadly, the year to 31 May 2021 saw that material reduction occur as a result of the outbreak of the covid-19 pandemic and its associated government-introduced lockdowns. As noted above under 'Achievement and performance', Isbourne's premises were severely restricted for large parts of the year, causing income to fall by 80% (ignoring the availability of covid-19 related support funding). Whilst the trustees were very grateful for pandemic-focussed support from the government and National Lottery Community Fund, it did not cover the charity's running costs, despite the trustees' efforts to reduce expenditure to the bare minimum required to continue operations.

The trustees, in common with most of the population, initially thought the outbreak would be under control in a matter of a few months and made their costing and financing decisions accordingly. They applied for and drew down a Bounce Back Loan of £50,000 shortly before the end of the previous financial year as part of that decision-making. As everyone is now aware, the pandemic and its associated lockdowns lasted much longer than a few months to the extent that the effects are still being felt at the time of writing this report.

Isbourne had relied for many years on face-to-face contact to do its good work. The changing requirements of life in the pandemic and afterwards have created much change for organisations, such as Isbourne, who relied previously on a personal contact approach. The charity has spent many hours on developing its online offering and is confident of delivering its services through this medium in the years to come but the transition to the mixed approach of digital and face-to-face offerings has not brought immediate results. The trustees have therefore been left with the task of financing the charity through this unpredictable and uncertain period.

**THE ISBOURNE FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MAY 2021**

**FINANCIAL REVIEW**

**Reserves policy - continued**

During the year to 31 May 2021, the trustees used the Bounce Back Loan they had drawn down as a significant part of the funding of the charity. It was, after all, the exact purpose for which such finance was provided by the government. By the end of the financial year, most of the funding had been spent but the charity still owed the loan to the bank and will be paying it back for several years to come in line with the agreed repayment programme. The loan has an interest rate of 2.5% and therefore interest is not adding a significant burden to that cash flow.

Accounting practice requires the loan to be shown as a liability at the year-end, but the costs that it covered are recorded as expenditure of the period, causing the charity to report a loss for the year and ultimately to carry a deficit on unrestricted funds at 31 May 2021 of £31,297. The trustees have addressed this deficit in a positive manner since the year-end. Expenditure has been further cut such that costs are covered by income for the period since the start of the new financial year; management accounts to 31 January 2022 show a surplus of just under £5,000 of unrestricted funds for that period. In addition, the trustees have secured a one-off, unconditional donation of £35,000, which has returned unrestricted funds to surplus as at the date of approval of the financial statements to which this report is attached.

The trustees will continue to work hard towards achieving reserves in line with their original policy, although they are aware of the short-term challenges of raising sufficient funding to cover running costs on an ongoing basis before they are able to build reserves to any appreciable level.

**FUTURE PLANS**

The Isbourne plans to establish an educational wellbeing pathway featuring courses, classes and support groups all designed to meet the needs of both local and farther afield communities by supporting them in living healthier and happier lives.

The educational pathway will be delivered both face-to-face and virtually and will comprise of several 8- week Quality Endorsed courses, split into two 4 week modules. The first 4-week module to be delivered at an introductory level which leads into an intermediate level module. This second module providing an in-depth knowledge of the chosen subject.

These courses will consequently feed into further workshops and classes with the provision of support groups for those in need of additional holistic support.

The charity will also increase its offer of holistic wellbeing activities to the business community both face-to-face and virtually.

It is clear that live-streaming wellbeing education is a good positive way forward and The Isbourne intends to grow in this area, supporting both its tutors and therapists in reaching a greater number of people in a safe and calm manner.

The delivery of Quality Endorsed holistic wellbeing courses via an educational platform will continue and it is hoped Accredited courses will follow.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is incorporated as a company limited by guarantee and therefore it has no share capital. It is governed by its Memorandum and Articles of Association dated 21 December 1995. In the event of the company being wound up and the liabilities and winding up expenses being in excess of assets, the liability of each member is limited to £1.

**Recruitment and appointment of new trustees**

The power to appoint new trustees is vested in surviving and continuing trustees.

**Organisational structure**

The charity is controlled by a Board of trustees which meets on a regular basis. Names of the trustees and advisers to the charity are shown on page 1 of these financial statements.

**THE ISBOURNE FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MAY 2021**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Related parties**

The charity has a subsidiary company, The Isbourne College Ltd (company number 8340086), which was formed to produce profits that it donated to the charity. The subsidiary was active for two years from 1 June 2014 to 31 May 2016. With effect from 1 June 2016 the subsidiary ceased to operate as a separate entity and transferred all of its activities and assets to this charity. Details of other related party transactions are shown in note 21 to the financial statements.

**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.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of The Isbourne Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on ..... 30/03/2022 ..... and signed on its behalf by:

  
.....  
M R Ratcliffe MBE - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE ISBOURNE FOUNDATION**

**Independent examiner's report to the trustees of The Isbourne Foundation ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2021.

**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 - matter of material concern identified**

I have completed my examination.

As is more fully explained in the notes to the financial statements under the heading of 'Basis of preparing the financial statements' on page 12, the charity has suffered a significant adverse financial impact from the outbreak and continuance of the covid-19 pandemic and the lockdown restrictions imposed on the country by national government.

The impact has been to see a significant fall in the charity's turnover to the point where it could not generate sufficient funding during the year to 31 May 2021 to cover its core costs and had to seriously reduce the amount of charitable activities that it provided to users of its services. It led to the charity recording a deficit on unrestricted funds at 31 May 2021 of £31,297.

In the aforementioned note to the financial statements, the trustees have outlined the steps that they have taken to enable the charity to continue to operate and to return unrestricted funds to surplus. They also refer in the same note to the ongoing challenges that the charity faces in continuing to cover core costs and to provide funding for charitable activities; the trustees conclude that they will succeed in their efforts and that the going concern basis of accounting therefore remains appropriate for these financial statements.

I draw attention to the note on page 12 regarding these matters and to the concerns that the trustees have expressed regarding the ongoing challenges that they face as a result of the uncertainties created by the pandemic and the potential effect of those uncertainties on the charity's ability to continue as a going concern.



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE ISBOURNE FOUNDATION**

I confirm that no other matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

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; and
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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Roger Downes FCA  
ICAEW  
Andorran Limited  
6 Manor Park Business Centre  
Mackenzie Way  
Cheltenham  
Gloucestershire  
GL51 9TX



Date: 30 MARCH 2022

THE ISBOURNE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MAY 2021

	Notes	Unrestricted fund £	Restricted funds £	31.5.21 Total funds £	31.5.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	26,549	-	26,549	146,301
<b>Charitable activities</b>					
Charitable	4	34,482	30,000	64,482	40,730
Other trading activities	3	24,619	351	24,970	124,354
<b>Total</b>		<u>85,650</u>	<u>30,351</u>	<u>116,001</u>	<u>311,385</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	1,427	-	1,427	37,003
<b>Charitable activities</b>					
Charitable	6	133,077	34,168	167,245	264,443
<b>Total</b>		<u>134,504</u>	<u>34,168</u>	<u>168,672</u>	<u>301,446</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(48,854)</u>	<u>(3,817)</u>	<u>(52,671)</u>	<u>9,939</u>
<b>Transfers between funds</b>	21	<u>14,206</u>	<u>(14,206)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>(34,648)</u>	<u>(18,023)</u>	<u>(52,671)</u>	<u>9,939</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>3,351</u>	<u>23,909</u>	<u>27,260</u>	<u>17,321</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>(31,297)</u></u>	<u><u>5,886</u></u>	<u><u>(25,411)</u></u>	<u><u>27,260</u></u>

The notes form part of these financial statements

THE ISBOURNE FOUNDATION

STATEMENT OF FINANCIAL POSITION  
31 MAY 2021

	Notes	Unrestricted fund £	Restricted funds £	31.5.21 Total funds £	31.5.20 Total funds £
<b>FIXED ASSETS</b>					
Intangible assets	13	25,917	-	25,917	24,012
Tangible assets	14	508	-	508	1,314
Investments	15	1	-	1	1
		<u>26,426</u>	<u>-</u>	<u>26,426</u>	<u>25,327</u>
<b>CURRENT ASSETS</b>					
Stocks	16	-	-	-	200
Debtors	17	5,560	206	5,766	34,480
Cash at bank and in hand		52	5,680	5,732	119,140
		<u>5,612</u>	<u>5,886</u>	<u>11,498</u>	<u>153,820</u>
<b>CREDITORS</b>					
Amounts falling due within one year	18	(13,335)	-	(13,335)	(101,887)
		<u>(7,723)</u>	<u>5,886</u>	<u>(1,837)</u>	<u>51,933</u>
<b>NET CURRENT ASSETS</b>					
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>18,703</u>	<u>5,886</u>	<u>24,589</u>	<u>77,260</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	19	(50,000)	-	(50,000)	(50,000)
		<u>(31,297)</u>	<u>5,886</u>	<u>(25,411)</u>	<u>27,260</u>
<b>NET ASSETS</b>					
<b>FUNDS</b>					
Unrestricted funds	21			(31,297)	3,351
Restricted funds				5,886	23,909
				<u>(25,411)</u>	<u>27,260</u>
<b>TOTAL FUNDS</b>					

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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.

The notes form part of these financial statements

THE ISBOURNE FOUNDATION

STATEMENT OF FINANCIAL POSITION - continued  
31 MAY 2021

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 on .....<sup>30/03/2022</sup>..... and were signed on its behalf by:



.....  
M R Ratcliffe MBE - Trustee

## THE ISBOURNE FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

#### 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.

The covid-19 pandemic has dramatically affected the charity's ability to raise income from its traditional sources as most courses ceased at the commencement of the first lockdown in March 2020 and have not yet returned to anything approaching pre-pandemic levels. The natural transition to online courses has been taking place steadily but not at a speed that has enabled the charity to recover to previous income levels. As a result, the charity has posted a loss on ordinary activities, net of transfers, of £34,648 for the year to 31 May 2021. The impact of the pandemic and its associated lockdowns was highlighted in the financial statements to 31 May 2020, but at the time of their publication, no-one, including the trustees, thought that it would continue for the time that it has.

The trustees have worked tirelessly to address the matter and to manage the financial position in which the charity finds itself. Staff were furloughed, core expenditure was cut significantly, a Bounce Back Loan was taken out and pandemic support funding was obtained from the National Lottery Communities Fund. The level of face-to-face activities was scaled down and an online presence was built in anticipation of it becoming a key part of charitable service provision in the future.

The trustees recognise that the charity has been in a difficult financial position since the outbreak of covid-19 and that it continues to struggle as a result of the ongoing uncertainties related to the pandemic. Although it appears that, at the date of publication of these financial statements, further national lockdowns are unlikely, there is no certainty of regression in that regard. There is also no obvious indication of what the behaviour and attitudes of users of the charity's services will be in the wake of the 'return to normal'.

The trustees are content that they have balanced income and costs on a monthly basis, albeit at a very much scaled down level of activity, and have addressed the deficit on unrestricted funds at 31 May 2021 courtesy of a recent one-off donation of £35,000 that has enabled unrestricted funds to move back to surplus as at the date of approval of these financial statements. The trustees have considered the likely cash flow requirements of the charity for the foreseeable future and are confident of generating sufficient working capital funding by way of donations and grants to enable it to meet core costs. Services will be delivered to clients only where it is apparent that adequate directly-related funding can be generated. Whilst this is obviously a disappointment to the trustees, who remain very keen to see a return to pre-pandemic levels of service provision, it is deemed to be prudent in the present economic climate and in the current financial circumstances of the charity.

As a result of the considerations noted above, the trustees are confident that the charity will be able to continue to operate as a going concern and have prepared these financial statements on that basis.

##### **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.

Rents and service charge income are recognised in the period to which they relate on an accruals basis.

Donations, trading and investment income are recognised on receipt.

Grant income is recognised on receipts unless there is a future obligation to deliver services against that income, in which case it is recognised when those services are delivered.

THE ISBOURNE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2021

1. ACCOUNTING POLICIES - continued

**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.

**Intangible assets**

Website development costs are capitalised at cost and amortised on a straight line basis over their estimated useful economic life, which is currently considered by the trustees to be ten years.

**Tangible fixed assets**

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

Fixtures and fittings - 20% on cost

Individual fixed assets costing £100 or more are capitalised at cost.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

The charity is exempt from corporation tax on its charitable activities. It is not, however, exempt from VAT and irrecoverable VAT is included in the cost of those items to which it relates.

**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.

**Pension costs and other post-retirement benefits**

The charitable company makes contributions to a defined contribution scheme. Contributions paid were charged to the Statement of Financial Activities in the period in which they were paid.

2. DONATIONS AND LEGACIES

	31.5.21	31.5.20
	£	£
Donations - individual, business and other charitable organisations	<u>26,549</u>	<u>146,301</u>

THE ISBOURNE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2021

3. OTHER TRADING ACTIVITIES

	31.5.21	31.5.20
	£	£
Other income	2,480	8,107
Catering income	-	16,624
Shop income	1,438	588
Guest speaker fees received	-	4,718
Room hire	5,315	27,776
Therapy income	15,386	31,373
Advertising income	-	229
Outreach income	351	34,939
	<u>24,970</u>	<u>124,354</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.5.21	31.5.20
		£	£
Grants	Charitable	30,000	-
Course fees	Charitable	10,567	31,320
Government grants	Charitable	23,915	9,410
		<u>64,482</u>	<u>40,730</u>

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

	31.5.21	31.5.20
	£	£
National Lottery Community Fund	<u>30,000</u>	<u>-</u>

5. RAISING FUNDS

Cost of raising funds

	31.5.21	31.5.20
	£	£
Staff costs	-	12,937
Rates and water	-	600
Light and heat	-	2,400
Sundries	-	6,218
Rent	-	3,000
Purchases	1,427	9,296
Guest speakers	-	2,552
	<u>1,427</u>	<u>37,003</u>

THE ISBOURNE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2021

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Charitable	166,095	1,150	167,245

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.5.21 £	31.5.20 £
Staff costs	89,565	104,468
Rates and water	1,310	7,054
Insurance	579	534
Light and heat	11,269	9,041
Telephone	173	633
Postage and stationery	22	772
Advertising	35	5,404
Sundries	3,054	2,953
Tutor costs	6,464	24,988
Course programmes and newsletters	12,971	20,758
Rent	16,200	40,200
Maintenance	3,996	5,827
Professional fees	11,221	21,844
Bank charges	957	1,283
Office refreshments	-	1,145
Outreach costs	4,168	11,030
Depreciation	4,111	4,889
	<u>166,095</u>	<u>262,823</u>

8. SUPPORT COSTS

	Governance costs £
Charitable	<u>1,150</u>

9. NET INCOME/(EXPENDITURE)

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

	31.5.21 £	31.5.20 £
Depreciation - owned assets	806	1,061
Development costs amortisation	<u>3,305</u>	<u>3,828</u>

THE ISBOURNE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2021

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2021 nor for the year ended 31 May 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 May 2021 nor for the year ended 31 May 2020.

11. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.5.21	31.5.20
Charitable activities	<u>2</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	146,301	-	146,301
<b>Charitable activities</b>			
Charitable	40,730	-	40,730
Other trading activities	<u>100,445</u>	<u>23,909</u>	<u>124,354</u>
<b>Total</b>	287,476	23,909	311,385
<b>EXPENDITURE ON</b>			
Raising funds	37,003	-	37,003
<b>Charitable activities</b>			
Charitable	<u>264,443</u>	<u>-</u>	<u>264,443</u>
<b>Total</b>	301,446	-	301,446
<b>NET INCOME/(EXPENDITURE)</b>	<u>(13,970)</u>	<u>23,909</u>	<u>9,939</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<u>17,321</u>	<u>-</u>	<u>17,321</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>3,351</u></u>	<u><u>23,909</u></u>	<u><u>27,260</u></u>

THE ISBOURNE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2021

<b>13. INTANGIBLE FIXED ASSETS</b>	Development costs £
<b>COST</b>	
At 1 June 2020	29,580
Additions	5,210
At 31 May 2021	<u>34,790</u>
<b>AMORTISATION</b>	
At 1 June 2020	5,568
Charge for year	3,305
At 31 May 2021	<u>8,873</u>
<b>NET BOOK VALUE</b>	
At 31 May 2021	<u>25,917</u>
At 31 May 2020	<u>24,012</u>
<b>14. TANGIBLE FIXED ASSETS</b>	Fixtures and fittings £
<b>COST</b>	
At 1 June 2020 and 31 May 2021	<u>12,665</u>
<b>DEPRECIATION</b>	
At 1 June 2020	11,351
Charge for year	806
At 31 May 2021	<u>12,157</u>
<b>NET BOOK VALUE</b>	
At 31 May 2021	<u>508</u>
At 31 May 2020	<u>1,314</u>
<b>15. FIXED ASSET INVESTMENTS</b>	Shares in group undertakings £
<b>MARKET VALUE</b>	
At 1 June 2020 and 31 May 2021	<u>1</u>
<b>NET BOOK VALUE</b>	
At 31 May 2021	<u>1</u>
At 31 May 2020	<u>1</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

THE ISBOURNE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2021

15. FIXED ASSET INVESTMENTS - continued

The fixed investment of £1 represents the charity's ownership of the whole of the issued share capital of Isbourne College Ltd, a dormant subsidiary company.

16. STOCKS

	31.5.21 £	31.5.20 £
Stocks	-	200

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21 £	31.5.20 £
Trade debtors	-	31,326
Other debtors	-	894
Prepayments	5,766	2,260
	<u>5,766</u>	<u>34,480</u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21 £	31.5.20 £
Trade creditors	6,920	93,048
Social security and other taxes	721	192
Accruals and deferred income	5,694	8,647
	<u>13,335</u>	<u>101,887</u>

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.5.21 £	31.5.20 £
Bank loans (see note 20)	<u>50,000</u>	<u>50,000</u>

20. LOANS

An analysis of the maturity of loans is given below:

	31.5.21 £	31.5.20 £
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	50,000	50,000

THE ISBOURNE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2021

21. MOVEMENT IN FUNDS

	At 1.6.20 £	Net movement in funds £	Transfers between funds £	At 31.5.21 £
<b>Unrestricted funds</b>				
Educational Centre	3,351	(48,854)	14,206	(31,297)
<b>Restricted funds</b>				
Outreach Fund	23,909	(3,817)	(14,206)	5,886
<b>TOTAL FUNDS</b>	<u>27,260</u>	<u>(52,671)</u>	<u>-</u>	<u>(25,411)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Educational Centre	85,650	(134,504)	(48,854)
<b>Restricted funds</b>			
Outreach Fund	351	(4,168)	(3,817)
National Lottery Community Fund	30,000	(30,000)	-
	<u>30,351</u>	<u>(34,168)</u>	<u>(3,817)</u>
<b>TOTAL FUNDS</b>	<u>116,001</u>	<u>(168,672)</u>	<u>(52,671)</u>

Comparatives for movement in funds

	At 1.6.19 £	Net movement in funds £	At 31.5.20 £
<b>Unrestricted funds</b>			
Educational Centre	17,321	(13,970)	3,351
<b>Restricted funds</b>			
Outreach Fund	-	23,909	23,909
<b>TOTAL FUNDS</b>	<u>17,321</u>	<u>9,939</u>	<u>27,260</u>

THE ISBOURNE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2021

21. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Educational Centre	287,476	(301,446)	(13,970)
<b>Restricted funds</b>			
Outreach Fund	23,909	-	23,909
<b>TOTAL FUNDS</b>	<u>311,385</u>	<u>(301,446)</u>	<u>9,939</u>

**Purpose of restricted fund**

**Outreach Fund**

To expand The Isbourne's mental health wellbeing services for vulnerable people in the community.

**National Lottery Community Fund**

Emergency COVID 19 funding to assist in the provision of on-line wellbeing courses for local residents affected by the pandemic.

**Transfers between funds** Transfers are made between restricted and unrestricted funds at the end of every accounting period in cases where:

- the activity of the restricted fund has come to an end and there is an unspent balance that is not repayable to the funder(s), when the surplus is transferred to unrestricted funds; or
- the restricted fund has come to an end and there is no prospect of a surplus in a later period, when the deficit is eliminated by transfer from unrestricted funds.

22. CONTINGENT LIABILITIES

Various funders retain the right to claw back grants should the use of the funds not be in accordance with the terms of the grant. In the opinion of the trustees no such liability exists at the year end.

23. RELATED PARTY DISCLOSURES

**The Ratcliffe Foundation**

Related by reason of some common trustees

During the year the related party donated £nil (2020: £133,089) to The Isbourne Foundation.

**M R Ratcliffe Consultants Limited**

Related by reason of a common director

During the year the related party donated £19,681 (2020: £nil) to The Isbourne Foundation.

The related party charged expenses on an arms length basis to The Isbourne Foundation of £13,435 (2020: £59,640). At the year-end the related party was owed £nil (2020: £81,791) from the charity.

**M R Ratcliffe MBE**

Trustee

During the year the related party donated £nil (2020: £12,000) to The Isbourne Foundation.

THE ISBOURNE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2021

23. RELATED PARTY DISCLOSURES - continued

**Caring for Communities and People**

Related by reason of some common trustees

During the year the related party was charged £nil (2020: £561) on an arms length basis by The Isbourne Foundation for use of its facilities. At the year-end the related party owed £nil (2020: £92) to the charity.