

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

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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

TRUSTEES	M R Ratcliffe MBE Mrs P R Ratcliffe Mrs J S Hill P M Hazel
COMPANY SECRETARY	P M Hazel
REGISTERED OFFICE	Wolseley House Oriel Road Cheltenham Gloucestershire GL50 1TH
REGISTERED COMPANY NUMBER	03141906 (England and Wales)
REGISTERED CHARITY NUMBER	1051622
INDEPENDENT EXAMINER	Andorran Limited 6 Manor Park Business Centre Mackenzie Way Cheltenham Gloucestershire GL51 9TX
SOLICITORS	Willans 28 Imperial Square Cheltenham Gloucestershire GL50 1RH
BANKERS	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 £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	212,812	5,676	218,488	26,549
Charitable activities	4				
Charitable		32,624	-	32,624	64,482
Other trading activities	3	36,531	368	36,899	24,970
Total		<u>281,967</u>	<u>6,044</u>	<u>288,011</u>	<u>116,001</u>
EXPENDITURE ON					
Raising funds	5	685	-	685	1,427
Charitable activities	6				
Charitable		<u>243,339</u>	<u>9,802</u>	<u>253,141</u>	<u>167,245</u>
Total		<u>244,024</u>	<u>9,802</u>	<u>253,826</u>	<u>168,672</u>
NET INCOME/(EXPENDITURE)		37,943	(3,758)	34,185	(52,671)
Transfers between funds	20	<u>1,733</u>	<u>(1,733)</u>	<u>-</u>	<u>-</u>
Net movement in funds		39,676	(5,491)	34,185	(52,671)
RECONCILIATION OF FUNDS					
Total funds brought forward		(31,297)	5,886	(25,411)	27,260
TOTAL FUNDS CARRIED FORWARD		<u>8,379</u>	<u>395</u>	<u>8,774</u>	<u>(25,411)</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 £
FIXED ASSETS					
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>
CURRENT ASSETS					
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>
CREDITORS					
Amounts falling due within one year	17	(24,225)	-	(24,225)	(13,335)
NET CURRENT ASSETS		<u>19,477</u>	<u>395</u>	<u>19,872</u>	<u>(1,837)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		42,133	395	42,528	24,589
CREDITORS					
Amounts falling due after more than one year	18	(33,754)	-	(33,754)	(50,000)
NET ASSETS		<u>8,379</u>	<u>395</u>	<u>8,774</u>	<u>(25,411)</u>
FUNDS	20				
Unrestricted funds				8,379	(31,297)
Restricted funds				395	5,886
TOTAL FUNDS				<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 notes form part of these financial statements

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 long horizontal stroke extending to the right.

M R Ratcliffe MBE - Trustee

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

	Activity	31.5.22 £	31.5.21 £
Grants	Charitable	-	30,000
Course fees	Charitable	32,624	10,567
Government grants	Charitable	-	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 £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	26,549	-	26,549
Charitable activities			
Charitable	34,482	30,000	64,482
Other trading activities	24,619	351	24,970
Total	<u>85,650</u>	<u>30,351</u>	<u>116,001</u>
EXPENDITURE ON			
Raising funds	1,427	-	1,427
Charitable activities			
Charitable	133,077	34,168	167,245
Total	<u>134,504</u>	<u>34,168</u>	<u>168,672</u>
NET INCOME/(EXPENDITURE)	(48,854)	(3,817)	(52,671)
Transfers between funds	14,206	(14,206)	-
Net movement in funds	(34,648)	(18,023)	(52,671)
RECONCILIATION OF FUNDS			
Total funds brought forward	3,351	23,909	27,260
TOTAL FUNDS CARRIED FORWARD	<u>(31,297)</u>	<u>5,886</u>	<u>(25,411)</u>

13. INTANGIBLE FIXED ASSETS

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

THE ISBOURNE FOUNDATION

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

14. TANGIBLE FIXED ASSETS

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

15. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 June 2021 and 31 May 2022	1
NET BOOK VALUE	
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 movement in funds	Transfers between funds	At 31.5.22
	£	£	£	£
Unrestricted funds				
Educational Centre	(31,297)	37,943	1,733	8,379
Restricted funds				
Outreach Fund	5,886	(3,758)	(1,733)	395
TOTAL FUNDS	<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 £
Unrestricted funds			
Educational Centre	281,967	(244,024)	37,943
Restricted funds			
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>
TOTAL FUNDS	<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 £
Unrestricted funds				
Educational Centre	3,351	(48,854)	14,206	(31,297)
Restricted funds				
Outreach Fund	23,909	(3,817)	(14,206)	5,886
	<u>27,260</u>	<u>(52,671)</u>	<u>-</u>	<u>(25,411)</u>
TOTAL FUNDS	<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 £
Unrestricted funds			
Educational Centre	85,650	(134,504)	(48,854)
Restricted funds			
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>
TOTAL FUNDS	<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

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.