

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



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

THE ISBOURNE FOUNDATION

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 7
Independent Examiner's Report	8 to 9
Statement of Financial Activities	10
Statement of Financial Position	11 to 12
Notes to the Financial Statements	13 to 21

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

TRUSTEES	M R Ratcliffe MBE Mrs P R Ratcliffe Mrs J S Hill P M Hazel (resigned 10.7.23)
REGISTERED OFFICE	Wolseley House Oriol 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 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:

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

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
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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 £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	141,431	11,580	153,011	218,488
Charitable activities	4				
Charitable		28,823	-	28,823	32,624
Other trading activities	3	56,725	1,212	57,937	36,899
Total		<u>226,979</u>	<u>12,792</u>	<u>239,771</u>	<u>288,011</u>
EXPENDITURE ON					
Raising funds	5	25	-	25	685
Charitable activities	6				
Charitable		<u>251,462</u>	<u>6,217</u>	<u>257,679</u>	<u>253,141</u>
Total		<u>251,487</u>	<u>6,217</u>	<u>257,704</u>	<u>253,826</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	20	(24,508) <u>(1,374)</u>	6,575 <u>1,374</u>	(17,933) <u>-</u>	34,185 <u>-</u>
Net movement in funds		<u>(25,882)</u>	<u>7,949</u>	<u>(17,933)</u>	<u>34,185</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		8,379	395	8,774	(25,411)
TOTAL FUNDS CARRIED FORWARD		<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 £
FIXED ASSETS					
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>
CURRENT ASSETS					
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>
CREDITORS					
Amounts falling due within one year	17	(20,356)	-	(20,356)	(24,225)
NET CURRENT ASSETS		<u>(6,696)</u>	<u>8,344</u>	<u>1,648</u>	<u>19,872</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		12,762	8,344	21,106	42,528
CREDITORS					
Amounts falling due after more than one year	18	(30,265)	-	(30,265)	(33,754)
NET ASSETS		<u>(17,503)</u>	<u>8,344</u>	<u>(9,159)</u>	<u>8,774</u>
FUNDS	20				
Unrestricted funds				(17,503)	8,379
Restricted funds				8,344	395
TOTAL FUNDS				<u>(9,159)</u>	<u>8,774</u>

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 long horizontal stroke extending to the right.

M R Ratcliffe MBE - Trustee

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	<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

5. RAISING FUNDS

Cost of raising funds

	31.5.23	31.5.22
	£	£
Purchases	-	207
Guest speakers	25	478
	25	685

6. CHARITABLE ACTIVITIES COSTS

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

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
	255,744	251,221

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

13. INTANGIBLE FIXED ASSETS

	Development costs £
COST	
At 1 June 2022 and 31 May 2023	<u>34,790</u>
AMORTISATION	
At 1 June 2022	12,352
Charge for year	3,479
At 31 May 2023	<u>15,831</u>
NET BOOK VALUE	
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 £
COST	
At 1 June 2022	12,665
Additions	495
	<hr/>
At 31 May 2023	13,160
	<hr/>
DEPRECIATION	
At 1 June 2022	12,448
Charge for year	214
	<hr/>
At 31 May 2023	12,662
	<hr/>
NET BOOK VALUE	
At 31 May 2023	498
	<hr/>
At 31 May 2022	217
	<hr/>

15. FIXED ASSET INVESTMENTS

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

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 movement in funds	Transfers between funds	At 31.5.23
	£	£	£	£
Unrestricted funds				
Educational Centre	8,379	(24,508)	(1,374)	(17,503)
Restricted funds				
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>
TOTAL FUNDS	<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 £
Unrestricted funds			
Educational Centre	226,979	(251,487)	(24,508)
Restricted funds			
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>
TOTAL FUNDS	<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 £
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>

Comparative 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>

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.