

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 FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

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
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GL50 1EW

Solicitors

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GL50 1RH

THE ISBOURNE FOUNDATION

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THE ISBOURNE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MAY 2024

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

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

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

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

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



(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						
Income and endowments from:							
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
Total income		<u>276,716</u>	<u>19,598</u>	<u>296,314</u>	<u>226,979</u>	<u>12,792</u>	<u>239,771</u>
Expenditure on:							
Raising funds	6	-	-	-	25	-	25
Charitable activities	7	271,452	19,488	290,940	251,462	6,217	257,679
Total expenditure		<u>271,452</u>	<u>19,488</u>	<u>290,940</u>	<u>251,487</u>	<u>6,217</u>	<u>257,704</u>
Net income/(expenditure)		5,264	110	5,374	(24,508)	6,575	(17,933)
Transfers between funds		4,031	(4,031)	-	(1,374)	1,374	-
Net movement in funds	9	9,295	(3,921)	5,374	(25,882)	7,949	(17,933)
Reconciliation of funds:							
Fund balances at 1 June 2023		(17,503)	8,344	(9,159)	8,379	395	8,774
Fund balances at 31 May 2024		<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	£	£	£	£
Fixed assets					
Intangible assets	12		15,480		18,959
Tangible assets	13		594		498
Investments	14		1		1
			<u>16,075</u>		<u>19,458</u>
Current assets					
Debtors	15	11,969		12,790	
Cash at bank and in hand		14,671		9,214	
		<u>26,640</u>		<u>22,004</u>	
Creditors: amounts falling due within one year	17	(21,278)		(20,356)	
		<u></u>		<u></u>	
Net current assets			5,362		1,648
Total assets less current liabilities			<u>21,437</u>		<u>21,106</u>
Creditors: amounts falling due after more than one year	18		(25,222)		(30,265)
			<u>(3,785)</u>		<u>(9,159)</u>
Net liabilities			<u>(3,785)</u>		<u>(9,159)</u>
The funds of the charity					
Restricted income funds	19		4,423		8,344
Unrestricted funds	20		(8,208)		(17,503)
			<u>(3,785)</u>		<u>(9,159)</u>

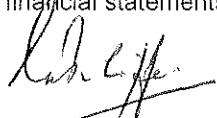
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 May 2024.

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

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
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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 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	<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 £
Fundraising		
Guest speakers	-	25

7 Expenditure on charitable activities

	Total 2024 £	Total 2023 £
Direct costs		
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
	289,031	255,744
Share of support and governance costs (see note 8)		
Governance	1,909	1,935
	290,940	257,679
Analysis by fund		
Unrestricted funds	271,452	251,462
Restricted funds	19,488	6,217
	290,940	257,679

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
Analysed between:		
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 £
Cost	
At 1 June 2023 and 31 May 2024	34,790
Amortisation and impairment	
At 1 June 2023	15,831
Amortisation charged for the year	3,479
At 31 May 2024	19,310
Carrying amount	
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

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

14 Fixed asset investments

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

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

THE ISBOURNE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

15 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	2,026	2,782
Prepayments and accrued income	9,943	10,008
	<u>11,969</u>	<u>12,790</u>

16 Loans and overdrafts

	2024 £	2023 £
Bank loans	30,262	35,305
Payable within one year	5,040	5,040
Payable after one year	25,222	30,265

17 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	16	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>

18 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	16	25,222	30,265

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.

	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>
Previous year:	At 1 June 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 May 2023 £
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.

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