

ISHA FOUNDATION

England & Wales · Charity number 1152417

Details

Other names	ISHA
Status	Registered
Legal form	Charitable company
Company number	07259502
Registered	2013-06-13
Register	View on the Charity Commission register

Contact

Address	918 Yeovil Road Slough Berkshire SL1 4NH
Phone	+447464778445
Email	uk@ishafoundation.org
Website	www.isha.sadhguru.org

Activities

Objects: The objects of the Charity are: To advance the education of the public in the art and practice of yoga and meditation, in particular but not exclusively in Kriya Yoga, Pranyama and Hatha Yoga; and To advance any purpose that is charitable under the laws of England and Wales.

Activities: Isha Foundation, founded by Sadhguru, is a non-religious, non-profit, public service organization, dedicated to raising human consciousness

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Overseas Aid/famine Relief, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Abu Dhabi
- Albania
- Andorra
- Austria
- Bahrain
- Belgium
- Bulgaria
- Croatia
- Cyprus
- Czech Republic
- Denmark
- Dubai
- Estonia
- Finland
- France
- Georgia
- Germany
- Gibraltar
- Greece
- Guernsey
- Hungary
- Iceland
- India
- Ireland
- Isle Of Man
- Italy
- Kazakhstan
- Lithuania
- Luxembourg
- Netherlands
- Norway
- Poland
- Romania
- Saudi Arabia

- Scotland
- Slovakia
- Slovenia
- Spain
- Sweden
- Switzerland
- Turkey
- Uganda
- United Arab Emirates
- Uzbekistan
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£3,971,507	£2,549,550	£10,420,095	9
2024-05-31	£6,402,612	£3,919,131	£8,998,138	9
2023-05-31	£3,503,551	£2,180,888	£6,514,657	10
2022-05-31	£3,419,606	£2,952,463	£3,901,287	10
2021-05-31	£3,503,388	£1,832,578	£3,434,144	11

Trustees

Name	Role	Appointed
Dr Kaoruko Yamazaki		2025-11-10
ELIE ZABBAL		2012-06-26
MOUMITA SEN SARMA		2018-06-19
NATHALIE THOME		2018-06-18
Rahul Prakash		2021-03-12
Vinod Rao		2021-03-12

ISHA FOUNDATION

England & Wales - Charity number 1152417

Accounts

The Company Registration Number is:- 07259502

The Charity Registration Number is:- 1152417

ISHA FOUNDATION

(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' GROUP ANNUAL REPORT AND FINANCIAL STATEMENTS

31 May 2025

ISHA FOUNDATION

Report and accounts for the year ended 31 May 2025

Contents

	Page
Reference and administrative details	1
Directors' and Trustees' Group Annual Report	2
Independent auditor's report	7
Consolidated Statement of Financial Activities	9
Consolidated Balance sheet	10
Charity Statement of Financial Activities	11
Charity Balance sheet	12
Consolidated Cash flow statement	13
Charity Cash flow statement	14
Notes to the consolidated accounts	15-26

ISHA FOUNDATION

Reference and administrative details

Company registration number	07259502
Charity registration number	1152417
Registered Office	918 Yeovil Road Slough Berkshire SL1 4NH
Website	www.isha.sadhguru.org
Trustees	Rahul Prakash Vinod Rao Moumita Sen Sarma Nathalie Thome Elie Zabbal Kaoruko Yamazaki - appointed on 10 November 2025
Banker	Barclays Bank 1 Churchill Place London E14 5HP
Senior Statutory Auditor	Jeffrey Bor
Auditor	SCB (Accountants) Limited 31 Sackville street Manchester M1 3LZ

ISHA FOUNDATION

Directors' and Trustees' Group Annual Report for the year ended 31 May 2025

The Trustees, who are also the directors of the company, present their report and the financial statements for the year ended 31 May 2025.

Reference and Administrative Information

Isha Foundation was formed in 2010 and is a company limited by guarantee (registration number 7259502). It is also a registered charity (charity number 1152417) and commenced its operations on 1 September 2014.

Directors and Trustees

The trustees who served during the year are as stated below:

Mr Rahul Prakash

Mr Vinod Rao

Mr Elie Khoury Zabbal

Mrs Nathalie Thome

Ms Moumita Sen Sarma

And

Dr Kaoruko Yamazaki was appointed on 10 November 2025 to the Board.

Trustees are briefed on their duties, responsibilities and obligations by reference to the guidelines published by the Charity Commission. Trustees are governed by the Charity's Articles of Association, and are appointed by the member based on their demonstrated knowledge of Isha, its goals, and its activities.

Objectives and Activities

While the Charity traditionally focussed on raising human consciousness, and enhancing human well-being through the practice of yoga and meditation, as reported previously, its objects were expanded through fresh Articles to include any purpose that is considered charitable under the laws of England and Wales.

Achievements and Performance

In addition to its traditional charitable objects, during 2024/2025, the Charity continued to promote ecological projects, education, health, and the sale of primarily yoga and wellness merchandise within Europe. The Charity's media and engagement teams did a stellar job which signalled a surge in channel and media coverage for our activities.

All of these activities, in summary are detailed below.

Wellness, Yoga, Meditation

We had a very busy year which was reflected in the active participation of our meditators with Isha as well as the thousands of new entrants to Isha Yoga and Meditation programmes.

We conducted in person monthly 'Satsangs' or gatherings, for meditators across many different cities throughout Europe – in Athens, Barcelona, Berlin, Brussels, Bucharest, Budapest, Cluj, Copenhagen, Dublin, Düsseldorf, Frankfurt, Gothenburg, Hamburg, Helsinki, Köln, Köln/Düsseldorf, Ljubljana, Madrid, Milan, Munich, Oslo, Paris, Porto, Prague, Rome, Sofia, Stockholm, Stuttgart, The Hague, Toulouse, Utrecht, Vienna, Vilnius, Warsaw, Zagreb (and cities outside the EEA being Belgrade, Birmingham, Bristol, Edinburgh, Geneva, Glasgow, Haifa, Harrow, London, Manchester, Milton Keynes, Reading, Skopje, Tel Aviv, and Zürich) – over 7200 meditators attended our in-person Satsangs during the year, where they brushed up their practices in guided sessions by Sadhguru, our Founder, and trained Isha volunteers.

The Satsang was available online as well in English, German, French and Italian languages which an additional 10500 meditators attended.

We also offered the opportunity for new meditators to experience yoga and meditation through free webinars and over 32,000 participants signed up for these webinars, over 3,000 attended. We also offered in-person free sessions which over 7100 people attended.

Trained Hatha Yoga teachers conducted 117 in person programmes for: Surya Kriya, Yogasanas, Angamardana and Bhuta Shuddhi – all of which comprise our Hatha Yoga offering. Almost 2000 participants completed these programmes.

ISHA FOUNDATION

Directors' and Trustees' Group Annual Report for the year ended 31 May 2025

Inner Engineering – a programme that is based on ancient yogic sciences that help individuals to take charge of their body, mind, emotions and energies, and live a joyful, fulfilling life, was conducted both online and in-person.

- o 11 in-person programmes were conducted during the course of the year and 295 participants completed these programs; and
- o 12,800 participants registered for the new format of the online Inner Engineering program (In 7 Steps Transform Your Life with Sadhguru - Inner Engineering) out of which 5800 participants completed the program in the Europe organized online sessions, and additional 1400 completed it in the sessions that the other regions organized.

These are record numbers for Inner Engineering participation and it is clear that the new online version with more frequent initiation sessions has facilitated greater uptake of this programme.

This year we also organised 9 advanced programs in Germany, Netherlands and in the UK which were attended by 747 people.

There were several other in-person live-streamed events, such as Mahashivratri which were organized in 33 locations, with 1800 participants registered and 1000+ attended.

Across 9 countries we offered 90 sessions to those influencers with a significant following and these were fully subscribed to.

Last year, in March 2025, Sadhguru, our Founder, launched Miracle of Mind – an app free to download, which enabled novices a segue to meditation through a simple 7-minute process. This app is in the nature of a free, potential self-help solution for those who feel they could do with a few minutes of everyday quiet for their inner well-being. More than 200,000 people across Europe downloaded the app and signed in for more than 40 million minutes of meditation, which on average represents 29 sessions per person signing up.

For World Mental Health Day, a collaboration with the UK Ministry of Defence offered yoga and meditation for 50 participants, including veterans and NHS staff.

Finally, on the International Day of Yoga, during June 2024, the Charity conducted 23 International Day of Yoga sessions across 15 cities in 11 countries, including UNESCO (Paris), UN HQ (Geneva), and NHS sessions in the UK.

In summary, well over 300,000 people engaged with Isha across Europe for our yoga, meditation, and wellness sessions, and over 37,000 attended our online and in-person sessions.

Save Soil

The Save Soil movement had a busy year during 2024/2025:

- o At UNFCCC COP29 and UNCCD COP16, Save Soil signed MoUs with the Uzbekistan Ministry of Environment, and the Kazakhstan Ministry of Agriculture. The movement also co-authored civil society policy drafts with partners such as 4p1000, SEKEM, and INRAE. Over 85 NGOs endorsed the UNFCCC draft, of which 20% were from the EU;
- o Save Soil also became a partner of the Riyadh Action Agenda, supporting land restoration goals for 1.5 billion hectares by 2030;
- o The Save Soil team delivered presentations at Soil Hub Italy, World Living Soils Forum (France), Uzbekistan Embassy (London), and Portugal's National Agricultural Research Institute;
- o Building on earlier success, in the EU, Save Soil facilitated a final citizen pledge campaign in support of the Soil Monitoring & Resilience Directive ahead of its final adoption. The movement gathered approximately 18000 signatures to MEPs, contributing to the strong parliamentary vote (341 in favour) and reinforcing the public mandate for soil protection across Europe;
- o Two expert webinars were held with the Sadhguru Centre for a Conscious Planet — Eco-Anxiety, and Soil: Our Very Body — with a total of 4,000 registrations and 1,300 attendees. The former featured influencers Zinnia Kumar and Benedikt Bösel.
- o The "Soil: The World at Our Feet" exhibition at Somerset House showcased Cauvery Calling, and Floracult 2025 (Italy) included a talk and meditation led by Save Soil for 150 attendees;
- o On World Environment Day (June 2024), Save Soil collaborated with like-minded bodies and generated 47 collaborative social media posts which reached 1.75 million people. 85,700 of these engaged with save Soil;
- o Awareness campaigns around key environment days featured experts such as Tim Mead (Yeo Valley), Paul Luu (4p1000), Martin Frick (WFP), and Ellen Fay (Sustainable Soils Alliance);
- o For World Soil Day, a global handprint campaign gathered 11,000 handprints, later presented at COP29 (Baku);
- o For Earth Day (April 2025), the Your Next Meal: Powered by Save Soil engaged multiple organisations and youth volunteers;
- o Earth Buddies, our Save Soil volunteers, engaged at a local level to promote the Save Soil movement and to provide a flavour a few such activities:
 - At Glastonbury Festival, six volunteers hosted a stall, and a number of media persons were amongst the 2,300–2,500 people who visited the stall;
 - The Save Soil French team sponsored Save Soil School events - 1 event in a high school during a "green week" in France in March 2025. Conducted 4 times
 - Over 50 Save Soil UK and Europe volunteers supported 19 years old cyclist - Sahil, who cycled 3500 kms, across 7 countries in Europe from India. The volunteers provided logistical support in the region, organised events, school visits, meetings with city mayors, farm visits and awareness drives;
 - Across EU, the documentary - Kiss the Ground (before it got released on Amazon prime) was streamed in partnership with the filmmakers inviting all earth buddies to raise awareness.

ISHA FOUNDATION

Directors' and Trustees' Group Annual Report for the year ended 31 May 2025

Isha Life

In 2024/25 The UK and EU economies experienced a period of modest growth (1.4%) amid global uncertainty and increasing costs. The retail sectors in the UK and EU experienced a "cautious recovery" characterised by modest growth in sales volumes after years of decline, though overall performance remained below pre-pandemic levels. Retailers continued to battle high operating costs and shifting consumer habits.

For the period under review, Isha Life continued to operate two online stores – one in the UK, and the second through its Agent – Indian Import Services, in the Netherlands.

It also proved to be a difficult year for Isha Life but in addition to the overall climate, we increasingly grappled with meeting complex import regulations for the UK and the EU. As reported previously and based on our strategic plan we wished to expand our portfolio. To this end, we worked closely with our Suppliers in India as well as regulators to meet these import requirements. However, despite continued engagement with India suppliers, we were unable to source several products from India. This limited our portfolio as well as our portfolio expansion plans. Isha Life Directors decided to try and source some products locally within Europe. Since our quality standards are high, this is taking time.

Specifically, we seek to expand our product portfolio with new foods/supplements and a completely new range of natural and organic personal care and cosmetics.

During the year under review, Isha Life repaid a loan of £60,000 to the Charity, and it donated £118,905 to the Charity.

Donation

The Trustees initiated and streamlined donor activities for the year under review and this has yielded positive results in a year when several people were faced with a cost of living crisis. During the year under review, total donations and gifts from individuals amounted to £1,241,453, a circa 13% increase over the previous year, driven primarily by the increase in donations of restricted funds which @ £314,830 represents an over 100% increase over the previous year (£147,908). Unrestricted funds, on the other hand, were largely flat over the previous year @ £926, 623 (previous year £951,000).

Restricted funds were received for several causes: Isha Vidya (education), Cauvery Calling (ecology), Action for Rural rejuvenation Mobile Health Clinic (health), Sacred Walks (spiritual well-being), Annadanam (an offering of food), and the construction of a Yoga Centre in Bangalore, India.

Unrestricted donations, though marginally lower than the previous year, remained robust at £926,623.

During the year under review, grants totalling £49,316 were paid from restricted funds in support of the Isha Vidya Project. Following a negative article in The Times concerning some of our donor recipients, we paused donations. The matter has since largely been addressed, and the Charity continues to govern the transfer of funds to recipient organisations through formal Memoranda of Understanding, ensuring appropriate oversight and accountability.

Awareness Activities

For the year under review, the Charity expanded its communications, media, and outreach work to raise awareness about wellbeing, yoga, and environmental sustainability. The focus this year was to reach more people, strengthen partnerships, and support its initiatives — Save Soil, Conscious Planet, and Miracle of Mind.

From September 2024, the Charity co-hosted 88 invitation-only meditation events with those considered Influencers, across 10 European cities (London, Milan, Rome, Bucharest, Sofia, Paris, Madrid, Berlin, Amsterdam and Antwerp), engaging 1,852 attendees. Eleven of these events launched the Miracle of Mind app between March and May 2025.

Research partnerships for the Miracle of Mind meditation were established with Harvard/BIDMC, University of Swansea, and Greater Manchester Mental Health NHS Trust. A special session was also held at the Embassy of India in Portugal with Lok Sabha Speaker Om Birla.

Under Project Samskriti, Isha led a workshop and performance at the Mindvalley Summit (Dubai) for 3,000 participants, and initiated discussions with Royal Albert Hall and Sadler's Wells for future performances.

All of the above activities were recognised by the public at large and the media and Isha Foundation was featured in 1,060 media reports across Europe, with a combined reach of over one billion people. More specifically:

- Save Soil appeared in 723 reports, including coverage by Reuters, BBC, Euronews, Associated Press, Vogue, Politico, Focus, MSN, Daily Mail, Independent, Público, La Repubblica, Adevărul, France 24, The Guardian, and others;
- Yoga and Wellbeing appeared in 333 reports, including features in El Mundo, Newsweek International, Forbes, Psychology Today, and more.

In a nutshell, through its awareness efforts, Isha Foundation has helped strengthen public awareness within Europe of yoga, inner wellbeing. It has also sharp focussed awareness of the looming ecological disaster, especially as it relates to soil.

ISHA FOUNDATION

Directors' and Trustees' Group Annual Report for the year ended 31 May 2025

Financial Review

The Consolidated Statement of Financial Activities shows a net surplus of £1,421,957 (2024 – net surplus of £2,483,481) for the year and reserves stand at £10,420,095 (2024 £8,998,138). The decrease in surplus is largely due to reduction in income from charitable activities, as no major events were held during the year unlike previous year (Sadhguru Meet & Greet event). The financial position at year end as per the Consolidated Balance Sheet shows net current assets or working capital of £10,409,391 (2024 – £8,984,746). The net book value of fixed assets held, all of which are used directly for charitable purposes, amounts to £10,704 (2024 – £13,392).

Reserves Policy

Reserves are needed to cover temporary shortfalls in incoming resources arising from fluctuations in income flows, to provide adequate working capital for core costs and to allow the Charity to cope with and respond to unforeseen emergencies.

Reserves are also needed for further investment and various expansion activities.

In light of the current social and economic environment, and the Charity's plans for expansion in the future, the trustees have determined that free reserves should be the equivalent of at least £5 million to 5.5 million for ongoing activities, with additional funds (preferably of similar amount) available for expansion. Charity hold reserves above target level this year and we will be issuing further grants for the charitable projects in India next financial year from these reserve funds.

The Charity expects to continue growing at an accelerated pace over a three-year horizon and given the current volatility & uncertainty in the environment combined with the diverse nature of the activities of the Charity run by a Volunteer led organisation, the trustees would prefer to be conservative in ensuring adequate reserves are in place to cater to the expansion plans- which reflects in the financial statements.

The Trustees plan to undertake, during the current year, a review of the reserves required keeping in mind the factors discussed above, and come up with an updated reserves policy.

Going Concern

In preparing these financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting. The Trustees believe that there are no going concern matters that would affect the Charity for the foreseeable future.

Structure, Governance and Management

The Organisation is governed by its Memorandum and Articles of Association.

All the activities of the Isha Foundation are run by dedicated volunteers and a few fulltime employees. These include programme promotion, registrations, programme planning, coordination, communication and supporting yoga practices of the participants etc.

Mr Rahul Prakash and Mr Vinod Rao continue to act as active Trustees and Directors since March-2021.

Mr Senthil Kaniappan is the representative for Isha Foundation Inc USA, the sole member of the Charity, and with his extensive experience of almost three decades in ISHA , supports the Trustees as required, this group together working on the strategy and plans for the Charity.

The Charity's day to day activities are planned and managed by the trained co-ordinators and volunteers, There is regular interaction between the Trustees, co-ordinators, employees, part timers and volunteers.

Risk Assessment and Monitoring

The Charity has an active Risk Register and Risk Management Policy. It plans a thorough review of this Policy in calendar 2026.

During the year under review two risks were identified and dealt with.

The first risk was identified by the Directors of Isha Life and it related to its poor market performance. The Directors carried out an analysis, and concluded that the store's product offering was inadequate particularly as related to personal care and cosmetic items which meditators accessing other Isha Life stores in other parts of the globe had access to. Due to import restrictions in Europe these products had not been ordered. We liaised with the Indian supplier who was unable to provide solutions, so we appointed Eco Mundo, a firm specialised in European and UK import regulation to work with our Indian Suppliers. Despite this step, our Indian Suppliers were unable to comply. Hence the Directors decided to develop these product items through UK/ EU based Suppliers. This process takes time and we are confident during calendar 2026 the matter will be sorted.

The second risk was a reputational risk when The Times newspaper approached us in April 2025, making allegations against Isha Foundation India, which is legally a completely separate entity. However in the public perception the Trustees felt this was a serious reputational risk and decided to approach Isha Foundation India for answers to the queries raised by The Times. Alongside as a measure of abundant caution, the Trustees decided to send a Serious Incident Report to the Charities Commission that such an article could appear and also appraise them of the steps we had taken. On 30 May 2025 the article did appear, and we once again appraised the Commission. Alongside, we sought answers from the Indian entity and over the course of the next months the Trustees have provided requisite updates to the Commission resolving and addressing the majority of allegations raised in the article.

ISHA FOUNDATION

Directors' and Trustees' Group Annual Report for the year ended 31 May 2025

Statement of Trustees' responsibilities

The Trustees (who are also the directors of Isha Foundation for the purposes of Company law) are responsible for preparing the Trustees' Group Annual Report and the consolidated 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 gives a true and fair view of the affairs of the charity and the incoming resources and application of the resources, including the net income or expenditure, of the charity for the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- observe the methods and principles in the Charities SORP
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- 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 which disclose with reasonable accuracy at any time the financial position of the charity and which 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.

Statement of disclosure to auditor

In so far as the trustees are aware:

- there is no relevant audit information of which the charity's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Related Parties

Isha Foundation UK's sole Member is Isha Foundation Inc USA. Isha Foundation India, the first Isha charitable organisation, also collaborates with the Isha Foundation UK Charity from time to time.

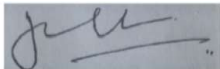
The Trustees of Isha Foundation UK are independent of all related parties. As the sole Member, Isha Foundation Inc., USA holds one voting right within Isha Foundation UK.

Public Benefit

Isha Foundation continues to support the wellbeing of the general public through yoga and meditation and did so even more intensely during the challenging times of the coronavirus pandemic and after. Free Inner Engineering Online programmes for healthcare workers, heavily discounted online programmes for the general public, free webinar sessions, practice support sessions with trained teachers, increased social media presence, Sadhguru's free offerings and monthly Satsangs have all touched the lives of many thousands of people and supported them to enhance their physical, mental and inner well-being.

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

This report was approved by the board of Trustees on 17/02/2026 and signed on its behalf by



Rahul Prakash
Trustee

ISHA FOUNDATION

Independent auditor's report to the members and trustees of Isha Foundation

Opinion

We have audited the financial statements of Isha Foundation (the charity) (the parent entity) and its subsidiaries (the group) for the year ended 31 May 2025 which comprise the Consolidated Statement of Financial Activities (Summary Income and Expenditure Account), Statement of Financial Activities (Summary Income and Expenditure Account), the Balance Sheet and the Consolidated Balance Sheet, the Statement of Cash Flows and Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the groups and charitable company's affairs as at 31 May 2025 and of the group's and charitable company's incoming resources and application of resources, including the group's and charitable company's income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed; we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

ISHA FOUNDATION

Independent auditor's report to the members and trustees of Isha Foundation

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Directors' and Trustees' Report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations, and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, UK tax legislation, Charity Act 2011, SORP 2019. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and appropriateness of other entries in the nominal ledger; reviewing transactions around the end of the reporting period; and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jeffrey Bor FCA (Senior Statutory Auditor)

for and on behalf of SCB (Accountants) Limited

31 Sackville street
Manchester M1 3LZ
Date: 19/02/2026

ISHA Foundation - Consolidated Statement of Financial Activities Including Consolidated Income and Expenditure account for the year ended 31 May 2025

		<u>Group</u> Unrestricted Funds 2025 £	<u>Group</u> Restricted Funds 2025 £	<u>Group</u> Total Funds 2025 £	<u>Group</u> Unrestricted Funds 2024 £	<u>Group</u> Restricted Funds 2024 £	<u>Group</u> Total Funds 2024 £
Income							
Donations	11	926,623	314,830	1,241,453	951,000	147,908	1,098,908
Charitable activities	12	2,648,144	-	2,648,144	5,260,366	-	5,260,366
Investment	13	81,910	-	81,910	43,338	-	43,338
Total income		3,656,677	314,830	3,971,507	6,254,704	147,908	6,402,612
Expenditures on							
Raising fund	15	74,247	-	74,247	40,408	133	40,541
Charitable activities Promoting yoga	15	2,425,987	49,316	2,475,303	3,608,444	270,146	3,878,590
Total expenditure		2,500,234	49,316	2,549,550	3,648,852	270,279	3,919,131
Net income/(expenditure) for the year		1,156,443	265,514	1,421,957	2,605,852	(122,371)	2,483,481
Transfer between funds		-	-	-	-	-	-
Net income after transfers		1,156,443	265,514	1,421,957	2,605,852	(122,371)	2,483,481
Net movement in funds		1,156,443	265,514	1,421,957	2,605,852	(122,371)	2,483,481
Reconciliation of funds:-							
Total funds brought forward		8,940,493	57,645	8,998,138	6,334,641	180,016	6,514,657
Total funds carried forward		10,096,936	323,159	10,420,095	8,940,493	57,645	8,998,138

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Continuing Operations

None of the charity's activities were acquired or discontinued during the two financial years.

Total recognized gains and losses

The charity has no recognised gains or losses other than the above movements in funds during the two financial years.

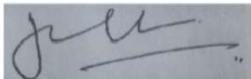
The notes attached on pages 15 to 26 form an integral part of these accounts.

ISHA FOUNDATION - Consolidated Balance Sheet as at 31 May 2025

	Notes	<u>Group</u> 2025	<u>Group</u> 2024
		£	£
Fixed assets			
Tangible assets	5	10,704	13,392
Current assets			
Debtors	7	132,953	111,481
Stock		377,251	364,956
Cash at bank and in hand		10,145,413	8,691,876
Total current assets		10,655,617	9,168,313
Creditors: amounts falling due within one year	8	(246,227)	(183,567)
Net Current Assets		10,409,391	8,984,746
The total of net assets of charity		10,420,095	8,998,138
The total of net assets of charity is funded by the fund of charity as follows :-			
Restricted funds			
Restricted Funds	10	323,159	57,645
Unrestricted Funds			
Unrestricted Funds	10	10,096,936	8,940,493
		10,420,095	8,998,138
Total charity funds		10,420,095	8,998,138

The Trustees have prepared financial statements in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011.

Approved by the board of trustees on 17/02/2026



Rahul Prakash
Trustee

The notes attached on pages 15 to 26 form an integral part of these accounts.

ISHA Foundation - Charity's Statement of Financial Activities Including Income and Expenditure account for the year ended 31 May 2025

		<u>Charity</u> Unrestricted Funds 2025 £	<u>Charity</u> Restricted Funds 2025 £	<u>Charity</u> Total Funds 2025 £	<u>Charity</u> Unrestricted Funds 2024 £	<u>Charity</u> Restricted Funds 2024 £	<u>Charity</u> Total Funds 2024 £
Income							
Donations	11	1,045,529	314,830	1,360,359	1,164,710	147,908	1,312,618
Charitable activities	12	1,960,247	-	1,960,247	4,005,801	-	4,005,801
Investment	13	107,998	-	107,998	74,171	-	74,171
Total income		3,113,774	314,830	3,428,604	5,244,682	147,908	5,392,590
Expenditures on							
Raising fund	15	57,466	-	57,466	40,787	191	40,978
Charitable activities Promoting yoga	15	1,899,865	49,316	1,949,181	2,598,043	270,088	2,868,131
Total expenditure		1,957,331	49,316	2,006,647	2,638,830	270,279	2,909,109
Net income/(expenditure) for the year		1,156,443	265,514	1,421,957	2,605,852	(122,371)	2,483,481
Net movement in funds		1,156,443	265,514	1,421,957	2,605,852	(122,371)	2,483,481
Reconciliation of funds:-							
Total funds brought forward		8,940,493	57,645	8,998,138	6,334,641	180,016	6,514,657
Total funds carried forward		10,096,936	323,159	10,420,095	8,940,493	57,645	8,998,138

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Continuing Operations

None of the charity's activities were acquired or discontinued during the two financial years.

Total recognized gains and losses

The charity has no recognised gains or losses other than the above movements in funds during the two financial years.

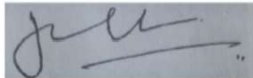
The notes attached on pages 15 to 26 form an integral part of these accounts.

ISHA FOUNDATION - Charity's Balance Sheet as at 31 May 2025

	Notes	<u>Charity</u>	
		2025	2024
			£
Fixed assets			
Tangible assets	5	10,704	13,392
Investments	6	1	1
Current assets			
Debtors	7	637,925	792,188
Stock		-	33,035
Cash at bank and in hand		10,029,967	8,368,445
Total current assets		10,667,892	9,193,668
Creditors: amounts falling due within one year	8	(258,502)	(208,923)
Net Current Assets		10,409,390	8,984,745
The total of net assets of charity		10,420,095	8,998,138
The total of net assets of charity is funded by the fund of charity as follows :-			
Restricted funds			
Restricted funds	10	323,159	57,645
Unrestricted funds			
Unrestricted funds	10	10,096,936	8,940,493
		10,420,095	8,998,138
Total charity funds		10,420,095	8,998,138

The Trustees have prepared financial statements in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011.

Approved by the board of trustees on 17/02/2026



Rahul Prakash
Trustee

The notes attached on pages 15 to 26 form an integral part of these accounts.

ISHA FOUNDATION

Consolidated Cash Flow Statement for the year ended 31 May 2025

	<u>Group</u> 2025 £	<u>Group</u> 2024 £
Cash flows from operating activities		
Net cash provided by operating activities as shown below	1,453,537	1,540,598
Net increase in cash and cash equivalents	1,453,537	1,540,598
Cash and cash equivalents at 1st June	8,691,876	7,151,277
Cash and cash equivalents at 31 May	10,145,413	8,691,876
Reconciliation of net income to net cash flow from operating activities		
	<u>Group</u> 2025 £	<u>Group</u> 2024 £
Net income as shown in the Statement of Financial Activities	1,421,957	2,483,481
Adjustments for :-		
Depreciation Charges	2,688	3,409
Loss on disposal of fixed assets	-	1,445
(Increase) in stocks	(12,295)	(21,799)
(Increase)/Decrease in debtors	(21,472)	79,287
Increase/(decrease) in creditors excluding loans	62,661	(1,005,224)
Net cash provided by operating activities	1,453,537	1,540,598
Analysis of cash and cash equivalents		
	2025 £	2024 £
Cash in hand at the year end 31 May	10,145,413	8,691,876
Total cash and cash equivalents	10,145,413	8,691,876

ISHA FOUNDATION

Charity's Cash Flow Statement for the year ended 31 May 2025

	<u>Charity</u> 2025 £	<u>Charity</u> 2024 £
Cash flows from operating activities		
Net cash provided by operating activities as shown below	1,575,434	1,344,121
Cash flows from investing activities		
Loan repayment received during year	60,000	10,000
Interest Income on loans to subsidiary company	26,088	30,833
Net cash used in investing activities	86,088	40,833
Net cash provided by financing activities	-	-
Net increase in cash and cash equivalents	1,661,522	1,384,954
Cash and cash equivalents at 1st June	8,368,445	6,983,491
Cash and cash equivalents at 31 May	10,029,968	8,368,445

	<u>Charity</u> 2025 £	<u>Charity</u> 2024 £
Reconciliation of net income to net cash flow from operating activities		
Net income as shown in the Statement of Financial Activities	1,421,957	2,483,481
Adjustments for :-		
Depreciation Charges	2,688	3,409
Loss on disposal of fixed assets	-	1,445
Interest Income on loans to subsidiary company	(26,088)	(30,833)
Decrease/(Increase) in stocks	33,035	(30,102)
Decrease/(Increase) in debtors	154,263	(99,387)
(Decrease) in creditors excluding loans	(10,421)	(983,892)
Net cash provided by operating activities	1,575,434	1,344,121

	<u>2025</u> £	<u>2024</u> £
Analysis of cash and cash equivalents		
Cash in hand at the year end 31 May	10,029,967	8,368,445
Total cash and cash equivalents	10,029,967	8,368,445

Notes to the Consolidated Accounts for the year ended 31 May 2025

1 Accounting policies

Isha Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is at 111, Whitby Road, Big Yellow Storage Co. Ltd., Slough, England, SL1 3DR. IshaLife Ltd was set-up on 14th June 2021, as a fully owned subsidiary of Isha Foundation Charitable Organisation (Charity number: 1152417). It became operational from 1st November 2021.

Basis of preparation and accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Basis of consolidation

The group financial statements consolidate the financial statements of the Charity and its subsidiary undertakings drawn up to 31 May 2025.

A subsidiary is an entity controlled by the charity. Control is achieved where the charity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated statement of financial activities from the effective date of acquisition or up to the effective date of disposal, as appropriate. Where necessary, adjustments are made to the financial statements of the subsidiaries to bring their accounting policies into line with those used by the group.

The purchase method of accounting is used to accounts for business combinations that result from the acquisition of subsidiaries by the group. The cost of a business combination is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the business combination. Identifiable assets acquired, and liabilities and contingent liabilities assumed, in a business combination are measured initially at fair value at the acquisition date. Any excess between the cost of business combination over the net fair value of the identifiable assets, liabilities and contingent liabilities, is recorded as goodwill.

Intergroup transactions and balances between the charity and its subsidiaries are eliminated in full on consolidation.

Going Concern

The trustees are required to prepare financial statements on the going concern basis unless there is uncertainty as to the ability of the entity to meet its liabilities as they fall due within the twelve months after the financial statements are approved for signature. In assessing the going concern status of the charity, the trustees have reviewed cashflow forecast for the 12 months from the date of approval of the financial statements, considered the relevant assumptions that underpin the forecast, the pipeline of new income from new events. The consolidated statement of financial activities shows a net surplus of £1,421,957 for the year (2024 – £2,483,481) and free reserves of £10,086,232 (2024 - £8,927,101).

Based on the information above, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future and will remain in surplus in future periods. Therefore, the trustees have adopted the going concern basis in preparing these accounts.

Income

Donations

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with Sufficient reliability.

Donations from subsidiary is recognised in the charity's financial statements when the donation is payable under Deeds of Covenant. The income is accrued in the year in which the profits arise in the subsidiary company with the payment is being made to the parent charity in the following financial year.

Investment income

Investment income is recognised on a receivable basis

Income from charitable activities

Income from charitable activities include Income recognised as earned (as the related goods or services are provided) under contract, and recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

All income is accounted for gross, before deducting any related fees or costs.

Notes to the Consolidated Accounts for the year ended 31 May 2025

1 Accounting policies

Expenditure

The SOFA has been presented on an activity basis. Costs have been distinguished between charitable activities and those incurred to raise funds. Expenditure and liabilities are recognised when a legal or constructive obligation exists to make payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Charitable expenditures comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be directly allocated to such activities and those costs of an Indirect nature necessary to support them.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's programmes and activities. The basis of allocation of support and governance costs is specified in note 16A, 16B and 16C.

Tangible fixed asset and depreciation

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

The cost of minor additions or those costing less than £3,000 are not capitalised.

All gains on fixed asset revaluations, whether realised or unrealised, are included in of the Statement of Financial Activities.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost less any estimated residual value, over their expected useful economic life as follows:

Plant and Machinery	20% on reducing balance method
Motor Vehicle	20% on reducing balance method

Stock

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

Debtors

Trade debtors are recognised initially at the transaction prices. They are subsequently measured at amortised cost using the effective interest method, less provision for Impairment. A provision for Impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amount due according to the original terms of receivables.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments

Creditors

Trade creditors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method. Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured at fair value, net of transaction costs, and are measured subsequently at amortised cost using effective interest method.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

The Charity's subsidiary undertakings are non-charitable subsidiaries and are subject to taxation, but do not generally pay UK Corporation Tax because their policy is to pay taxable profits as donation to the Charity. Foreign tax incurred by subsidiaries operating overseas is charged as it is incurred.

Pension

The Charity operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable.

Notes to the Consolidated Accounts for the year ended 31 May 2025

1 Accounting policies

Hire purchase

Assets obtained under hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives.

The interest element of these obligation is charged to the statement of financial activities over the relevant period. The Capital element of the future payments is treated as a liability.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an Appeal or as implied by law.

Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Foreign currency transactions

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the Statement of Financial Activities.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, be definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(i) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

(ii) Allocation of shared cost between multiple activities

Support costs relate to those functions that assist the work of the charity but do not directly relate to charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. All the general support and governance costs are allocated to activities at different percentages, on the basis of staff time relating to each activity.

ISHA FOUNDATION

Notes to the Consolidated Accounts for the year ended 31 May 2025

2 Net surplus before tax in the financial year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
The net surplus before tax in the financial year is stated after charging:-				
Depreciation of the owned Assets	969	1,260	969	1,260
Depreciation of assets held under finance Lease and hire purchases contracts	1,719	2,149	1,719	2,149
Auditor's remuneration	26,220	25,000	15,720	15,000

3 Interest Payable

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Hire Purchase interest	380	888	380	888
	380	888	380	888

4 Staff costs and emoluments

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Salary costs				
Salaries	441,303	359,593	342,706	252,836
Social Security Costs	33,699	35,567	33,699	32,280
Pension costs	7,933	9,944	7,933	7,978
Total staff costs	482,935	405,104	384,338	293,094
Average number of Employee	10	10	7	7

The Number of employee whose employee benefit (excluding employer Pension costs) exceeded £60,000 was:

	Group		Charity	
	2025	2024	2025	2024
60,001-70,000	1		1	
70,001-80,000		1		1
80,001-90,000	1	1	1	1
Total	2	2	2	2

The key management personnel of the charity include the Directors. The total employee benefits of the key management personnel of the charity were Nil (2024 - Nil).

5 Tangible fixed Assets

Group and Charity

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
At 1 June 2024	22,255	26,229	48,484
Additions	-	-	-
At 31 May 2025	22,255	26,229	48,484
Depreciation			
At 1 June 2024	17,457	17,635	35,092
Charges for the Year	969	1,719	2,688
Disposals	-	-	-
At 31 May 2025	18,426	19,354	37,780
Net book Value			
At 31 May 2025	3,829	6,875	10,704
At 31 May 2024	4,798	8,594	13,392

ISHA FOUNDATION

Notes to the Consolidated Accounts for the year ended 31 May 2025

6 Investments

Charity

Shares in company (limited by shares)

	£
Cost or valuation	
At 1 June 2024	1
At 31 May 2025	<u>1</u>
Carrying amount	
At 31 May 2024	1
At 31 May 2025	<u>1</u>

The company's investment at the Balance Sheet date in the share capital of company includes the following:

Details of company

IshaLife Limited

Registered Office: England

Nature of Business: Other service activities not elsewhere classified (Trading of Yoga Items)

Class of shares:

Ordinary

% holding
100

Notes to the Consolidated Accounts for the year ended 31 May 2025

7 Debtors

	<u>Group</u> 2025 £	<u>Group</u> 2024 £	<u>Charity</u> 2025 £	<u>Charity</u> 2024 £
Trade debtors	10,894	6,176	-	-
Loan receivables	-	-	330,000	390,000
Other debtors	111,719	85,685	297,585	382,568
Payments and Accrued Income	10,340	19,620	10,340	19,620
	<u>132,953</u>	<u>111,481</u>	<u>637,925</u>	<u>792,188</u>

8 Creditors: amounts falling due within one year

	<u>Group</u> 2025 £	<u>Group</u> 2024 £	<u>Charity</u> 2025 £	<u>Charity</u> 2024 £
Accruals	26,220	98,711	15,720	88,711
Trade Creditors	58,400	7,604	96,451	63,051
Other Creditors	124,706	3,982	126,321	-
Deferred Income*	17,694	44,837	17,694	44,837
Finance Lease and HP Contracts	-	1,799	-	1,799
Social security and taxes	19,207	26,634	2,316	10,525
	<u>246,227</u>	<u>183,567</u>	<u>258,502</u>	<u>208,923</u>

* The deferred income represents cash received from donors prior to entitlement under our income recognition policy. Below is details of deferred income:

	<u>Group</u>		<u>Charity</u>	
	2025 £	2024 £	2025 £	2024 £
Opening Balance at the beginning of year	44,837	976,344	44,837	976,344
Less: Income recognised during the year	(44,837)	(976,344)	(44,837)	(976,344)
Add: Income deferred in the year	17,694	44,837	17,694	44,837
Closing Balance at end of year	<u>17,694</u>	<u>44,837</u>	<u>17,694</u>	<u>44,837</u>

9 Analysis of net assets between funds

Group

At 31 May 2025	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	10,704	-	10,704
Net current assets	10,086,232	323,159	10,409,391
	<u>10,096,936</u>	<u>323,159</u>	<u>10,420,095</u>
At 31 May 2024	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	13,392	-	13,392
Net current assets	8,927,101	57,645	8,984,746
	<u>8,940,493</u>	<u>57,645</u>	<u>8,998,138</u>

ISHA FOUNDATION

Notes to the Consolidated Accounts for the year ended 31 May 2025

Charity

9 Analysis of net assets between funds

At 31 May 2025	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	10,704	-	10,704
Investments	1	-	1
Net current assets	10,086,231	323,159	10,409,390
	10,096,936	323,159	10,420,095

At 31 May 2024	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	13,392	-	13,392
Investments	1	-	1
Net current assets	8,927,100	57,645	8,984,745
	8,940,493	57,645	8,998,138

Creditor falling due within one Year -

Notes to the Consolidated Accounts for the year ended 31 May 2025

10 Movement in funds

Group

	Balance at 1st June 2024	Income	Expenditure	Fund In/(Out) Flow from merger	Balance at 31st May 2025
	£	£	£	£	£
Unrestricted funds					
Unrestricted Funds	8,940,493	3,656,677	(2,500,234)	-	10,096,936
Total Unrestricted funds	8,940,493	3,656,677	(2,500,234)	-	10,096,936
Restricted Funds					
Cauvery Calling	24,502	29,522	-	-	54,024
Project Green Hand	6,182	-	-	-	6,182
Isha Vidhya	21,050	52,887	(49,316)	-	24,621
Bangalore IYC	5,911	172	-	-	6,083
Action for Rural Rejuvenation	-	25,463	-	-	25,463
Annadanam	-	102,485	-	-	102,485
Sacred Walks	-	104,301	-	-	104,301
Total Restricted funds	57,645	314,830	(49,316)	-	323,159
Total Charity Funds	8,998,138	3,971,507	(2,549,550)	-	10,420,095

Movements in funds - previous year

	Balance at 1st June 2023	Income	Expenditure	Fund In/(Out) Flow from merger	Balance at 31st May 2024
	£	£	£	£	£
Unrestricted funds					
Unrestricted Funds	6,334,641	6,254,704	(3,648,852)	-	8,940,493
Total Unrestricted funds	6,334,641	6,254,704	(3,648,852)	-	8,940,493
Restricted Funds					
Cauvery Calling	123,189	27,182	(125,869)	-	24,502
Project Green Hand	6,182	-	-	-	6,182
Isha Vidhya	16,870	42,623	(38,443)	-	21,050
Bangalore IYC	33,775	10,088	(37,952)	-	5,911
Action for Rural Rejuvenation	-	1,178	(1,178)	-	-
Save the Soil/COP28	-	33	(33)	-	-
Annadanam	-	66,804	(66,804)	-	-
Total Restricted funds	180,016	147,908	(270,279)	-	57,645
Total Charity Funds	6,514,657	6,402,612	(3,919,131)	-	8,998,138

*Details of Restricted Funds

Name of project	Purpose and timelines
Cauvery Calling	For supporting a campaign that provides farmers to plant trees and revitalise the river Cauvery in South India. Balance amount to be spent in year 2025-26.
Project Green Hand	For supporting a campaign that provides farmers to plant trees and revitalise the river Cauvery in South India. Balance amount to be spent in year 2025-26.
Isha Vidhya	For supporting Isha Vidhya school, providing underprivileged children in India. Balance amount to be spent in year 2025-26.
Bangalore IYC	For supporting fundraising for the new Isha Yoga Centre being built in Bangalore, India. Balance amount to be spent in year 2025-26.
Sacred Walks	For the campaign "Sacred Walks" — a series of guided spiritual journeys to sacred places in India (and sometimes beyond) organized by the Isha Foundation — the balance amount is to be spent in the year 2025-26.
Action for Rural Rejuvenation	For supporting the continued implementation of health and rural community revitalisation programmes aimed at improving the lives of India's rural population.
Annadanam	For supporting the food offerings to guests, residents, volunteers, sanyasis and brahmacharis at the Isha Yoga Center India.

Notes to the Consolidated Accounts for the year ended 31 May 2025

10 Movement in funds (Continued)

Charity

	Balance at 1st June 2024 £	Income £	Expenditure £	Fund In/(Out) Flow from merger £	Balance at 31st May 2025 £
Unrestricted funds					
Unrestricted funds	8,940,493	3,113,774	(1,957,331)	-	10,096,936
Total Unrestricted funds	8,940,493	3,113,774	(1,957,331)	-	10,096,936
Restricted funds					
Cauvery Calling	24,502	29,522	-	-	54,024
Project Green Hand	6,182	-	-	-	6,182
Isha Vidhya	21,050	52,887	(49,316)	-	24,621
Bangalore IYC	5,911	172	-	-	6,083
APR Mobile Health	-	25,463	-	-	25,463
Annadanam	-	102,485	-	-	102,485
Sacred Walks	-	104,301	-	-	104,301
Total Restricted funds	57,645	314,830	(49,316)	-	323,159
Total Charity Funds	8,998,138	3,428,604	(2,006,647)	-	10,420,095

Movements in funds - previous year

	Balance at 1st June 2023 £	Income £	Expenditure £	Fund In/(Out) Flow from merger £	Balance at 31st May 2024 £
Unrestricted funds					
Unrestricted funds	6,334,641	5,244,682	(2,638,830)	-	8,940,493
Total Unrestricted funds	6,334,641	5,244,682	(2,638,830)	-	8,940,493
Restricted funds					
Cauvery Calling	123,189	27,182	(125,869)	-	24,502
Project Green Hand	6,182	-	-	-	6,182
Isha Vidhya	16,870	42,623	(38,443)	-	21,050
Bangalore IYC	33,775	10,088	(37,952)	-	5,911
APR Mobile Health	-	1,178	(1,178)	-	-
Save the Soil/COP28	-	33	(33)	-	-
Annadanam	-	66,804	(66,804)	-	-
Total Restricted funds	180,016	147,908	(270,279)	-	57,645
Total Charity Funds	6,514,657	5,392,590	(2,909,109)	-	8,998,138

***Details of Restricted Funds**

Name of project	Purpose and timelines
Cauvery Calling	For supporting a campaign that provides farmers to plant trees and revitalise the river Cauvery in South India. Balance amount to be spent in year 2025-26.
Project Green Hand	For supporting a campaign that provides farmers to plant trees and revitalise the river Cauvery in South India. Balance amount to be spent in year 2025-26.
Isha Vidhya	For supporting Isha Vidhya school, providing underprivileged children in India. Balance amount to be spent in year 2025-26.
Bangalore IYC	For supporting fundraising for the new Isha Yoga Centre being built in Bangalore, India. Balance amount to be spent in year 2025-26.
Sacred Walks	For the campaign "Sacred Walks" — a series of guided spiritual journeys to sacred places in India (and sometimes beyond) organized by the Isha Foundation — the balance amount is to be spent in the year 2025-26.
Action for Rural Rejuvenation	For supporting the continued implementation of health and rural community revitalisation programmes aimed at improving the lives of India's rural population.
Annadanam	For supporting the food offerings to guests, residents, volunteers, sanyasis and brahmacharis at the Isha Yoga Center India.

Notes to the Consolidated Accounts for the year ended 31 May 2025

11 Income from donations

	Group					
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Donation and gifts						
Donation and gifts from Individuals	926,623	314,830	1,241,453	951,000	147,908	1,098,908
Total Income from donation	926,623	314,830	1,241,453	951,000	147,908	1,098,908

	Charity					
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Donation and gifts						
Donation and gifts from Individuals	926,623	314,830	1,241,453	951,000	147,908	1,098,908
Donation from subsidiary company	118,906	-	118,906	213,710	-	213,710
Total Income from donation	1,045,529	314,830	1,360,359	1,164,710	147,908	1,312,618

12 Income from charitable activities

	Group					
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Primary purpose and ancillary trading						
Promoting yoga	1,960,247	-	1,960,247	4,453,770	-	4,453,770
Books and merchandise sales	687,897	-	687,897	802,582	-	802,582
Other operating Income	-	-	-	4014	-	4,014
Total from charitable activities	2,648,144	-	2,648,144	5,260,366	-	5,260,366

	Charity					
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Primary purpose and ancillary trading						
Promoting yoga	1,960,247	-	1,960,247	4,005,801	-	4,005,801
Total from charitable activities	1,960,247	-	1,960,247	4,005,801	-	4,005,801

13 Investment Income

	Group					
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Bank Interest receivable	81,910	-	81,910	43,338	-	43,338
Total Investment Income	81,910	-	81,910	43,338	-	43,338

	Charity					
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Bank Interest receivable	81,910	-	81,910	43,338	-	43,338
Interest Income on loans to subsidiary company	26,088	-	26,088	30,833	-	30,833
Total Investment Income	107,998	-	107,998	74,171	-	74,171

15 Expenditure

	Group					
	Expenditure on raising funds	Expenditure on Charitable Activities	Total	Expenditure on raising funds	Expenditure on Charitable Activities	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Staff costs (Note 15C)	57,617	230,470	288,087	33,193	132,772	165,965
Program costs	-	1,400,926	1,400,926	-	2,025,128	2,025,128
Other direct Costs	-	152,962	152,962	-	491,133	491,133
Grant expenses	-	54,316	54,316	-	500,687	500,687
Support costs (Note 15A)	13,691	545,622	559,313	6,356	649,650	656,006
Governance costs (Note 15B)	2,939	91,007	93,946	992	79,220	80,212
	74,247	2,475,303	2,549,550	40,541	3,878,590	3,919,131
Utilization of:						
Restricted funds	-	49,316	49,316	133	270,146	270,279
Unrestricted funds	74,247	2,425,987	2,500,234	40,408	3,608,444	3,648,852
	74,247	2,475,303	2,549,550	40,541	3,878,590	3,919,131

	Charity					
	Expenditure on raising funds	Expenditure on Charitable Activities	Total	Expenditure on raising funds	Expenditure on Charitable Activities	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Staff costs (Note 15C)	42,698	170,792	213,490	33,193	132,772	165,965
Program costs	-	1,029,349	1,029,349	-	1,628,678	1,628,678
Other direct costs	-	152,962	152,962	-	82,637	82,637
Grant expenses	-	54,316	54,316	-	500,687	500,687
Support costs (Note 15A)	12,383	466,220	478,603	6,987	479,035	486,022
Governance costs (Note 15B)	2,384	75,542	77,926	798	44,322	45,120
	57,465	1,949,181	2,006,646	40,978	2,868,131	2,909,109
Utilization of:						
Restricted funds	-	49,316	49,316	191	270,088	270,279
Unrestricted funds	57,465	1,899,865	1,957,330	40,787	2,598,043	2,638,830
	57,465	1,949,181	2,006,646	40,978	2,868,131	2,909,109

15A Support Costs

	Basis of apportionment	Group					
		Expenditure on raising funds	Expenditure on Charitable Activities	Total	Expenditure on raising funds	Expenditure on Charitable Activities	Total
		2025	2025	2025	2024	2024	2024
		£	£	£	£	£	£
Bank charges	Nature of expense	-	108,184	108,184	-	128,185	128,185
Office and administration staff (Note 15C)	Pro-rata by expenditure	6,095	188,753	194,848	2,959	236,180	239,139
Exchange loss	Nature of expense	-	10,374	10,374	-	3,067	3,067
Depreciation	On the basis of use	-	2,688	2,688	-	3,409	3,409
Loss on disposal of fixed asset	On the basis of use	-	-	-	-	1,445	1,445
Equipment repair expenses	On the basis of use	-	-	-	-	5,374	5,374
Hire purchase interest	On the basis of use	-	380	380	-	888	888
Insurance	Pro-rata by expenditure	479	14,846	15,325	206	16,452	16,658
IT and communication costs	Pro-rata by expenditure	7,117	220,397	227,514	3,191	254,650	257,841
		13,691	545,622	559,313	6,356	649,650	656,006

	Basis of apportionment	Charity					
		Expenditure on raising funds	Expenditure on Charitable Activities	Total	Expenditure on raising funds	Expenditure on Charitable Activities	Total
		2025	2025	2025	2024	2024	2024
		£	£	£	£	£	£
Bank charges	Nature of expense	-	70,451	70,451	-	78,742	78,742
Office and administration staff (Note 15C)	Pro-rata by expenditure	5,226	165,621	170,847	2,248	124,881	127,129
Exchange loss	Nature of expense	-	272	272	-	1,645	1,645
Depreciation	On the basis of use	-	2,688	2,688	-	3,409	3,409
Loss on disposal of fixed asset	On the basis of use	-	-	-	-	1,445	1,445
Equipment repair expenses	On the basis of use	-	-	-	-	4,781	4,781
Hire purchase interest	On the basis of use	-	380	380	-	888	888
Insurance	Pro-rata by expenditure	469	14,856	15,325	295	16,363	16,658
IT and communication costs	Pro-rata by expenditure	6,688	211,952	218,640	4,444	246,881	251,325
		12,383	466,220	478,603	6,987	479,035	486,022

15B Governance Costs

Basis of apportionment		Group					
		Expenditure on raising funds 2025	Expenditure on Charitable Activities 2025	Total 2025	Expenditure on raising funds 2024	Expenditure on Charitable Activities 2024	Total 2024
		£	£	£	£	£	£
Auditor's Fees	Pro-rata by expenditure	820	25,400	26,220	309	24,691	25,000
Accountancy fees	Pro-rata by expenditure	87	2,686	2,773	168	13,446	13,614
Legal and Professional Fee	Pro-rata by expenditure	2,032	62,921	64,953	515	41,083	41,598
Total		2,939	91,007	93,946	992	79,220	80,212

Basis of apportionment		Charity					
		Expenditure on raising funds 2025	Expenditure on Charitable Activities 2025	Total 2025	Expenditure on raising funds 2024	Expenditure on Charitable Activities 2024	Total 2024
		£	£	£	£	£	£
Auditor's Fees	Pro-rata by expenditure	481	15,239	15,720	265	14,735	15,000
Legal and Professional Fee	Pro-rata by expenditure	1,903	60,303	62,206	533	29,587	30,120
Total		2,384	75,542	77,926	798	44,322	45,120

15C Staff Costs

Basis of apportionment		Group							
		Expenditure on raising funds 2025	Expenditure on Charitable Activities 2025	Allocable to support costs 2025	Total 2025	Expenditure on raising funds 2024	Expenditure on Charitable Activities 2024	Allocable to support costs 2024	Total 2024
		£	£	£	£	£	£	£	£
Salaries	On the basis of time spent	53,458	213,833	174,012	441,303	28,665	114,660	216,268	359,593
Social Security Costs		3,365	13,461	16,873	33,699	3,551	14,202	17,814	35,567
Pension costs		794	3,176	3,963	7,933	977	3,910	5,057	9,944
Total		57,617	230,470	194,848	482,935	33,193	132,772	239,139	405,104

Basis of apportionment		Charity							
		Expenditure on raising funds 2025	Expenditure on Charitable Activities 2025	Allocable to support costs 2025	Total 2025	Expenditure on raising funds 2024	Expenditure on Charitable Activities 2024	Allocable to support costs 2024	Total 2024
		£	£	£	£	£	£	£	£
Salaries	On the basis of time spent	38,539	154,155	150,012	342,706	28,665	114,660	109,511	252,836
Social Security Costs		3,365	13,461	16,873	33,699	3,551	14,202	14,527	32,280
Pension costs		794	3,176	3,963	7,933	977	3,910	3,091	7,978
Total		42,698	170,792	170,848	384,338	33,193	132,772	127,129	293,094

16 Related parties

Name of related party and relationship	Relationship
Ishalife Limited (incorporated in England, UK)	100% subsidiary
Isha Foundation Inc, USA	Sole member of charity
IshaLife Private Limited, India	Having significant influence over operation of the subsidiary company

All intra-group balances and transactions have been eliminated on consolidation including intercompany loans, staff costs and warehouse costs recharges, stock recharges and donation.

At the balance sheet date, amounts due to related parties other than subsidiary undertakings totalled £58,400 (2024: £58,400). These balances were unsecured, interest-free and repayable on demand unless otherwise stated.

During the year, the charity received services from related parties other than subsidiary undertakings amounting to £Nil (2024: £39,748). These transactions were conducted on terms equivalent to those prevailing in arm's length transactions.

17 Trustees' remuneration and expenses

No Trustee received any remuneration during the year (2024 - £nil). Trustees received reimbursement of expenses of £nil during the year (2024 - £nil).

18 Ultimate controlling party

For the whole of the year, the charity was under the control of the Directors and Trustees as shown on page 1.

ISHA FOUNDATION

England & Wales - Charity number 1152417

Accounts

The Company Registration Number is:- 07259502

The Charity Registration Number is:- 1152417

ISHA FOUNDATION

(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' GROUP ANNUAL REPORT AND FINANCIAL STATEMENTS

31 May 2024

ISHA FOUNDATION

Report and accounts for the year ended 31 May 2024

Contents

	Page
Reference and administrative details	1
Directors' and Trustees' Group Annual Report	2
Independent auditor's report	8
Consolidated Statement of Financial Activities	11
Consolidated Balance sheet	12
Charity Statement of Financial Activities	13
Charity Balance sheet	14
Consolidated Cash flow statement	15
Charity Cash flow statement	16
Notes to the consolidated accounts	17-29

ISHA FOUNDATION

Reference and administrative details

Company registration number	07259502
Charity registration number	1152417
Principal office	Big Yellow Self Storage, 149-153 Farnham Road, Slough, England SL1 4XP
Registered Office	Big Yellow Self Storage, 149-153 Farnham Road, Slough, England SL1 4XP
Website	www.isha.sadhguru.org
Trustees	Rahul Prakash Vinod Rao Moumita Sen Sarma Nathalie Theme Ellie Zabbal
Banker	Barclays Bank 1 Churchill Place London E14 5HP
Senior Statutory Auditor	Jeffrey Bor
Auditor Firm	SCB (Accountants) Limited 31 Sackville street Manchester M1 3LZ

ISHA FOUNDATION

Directors' and Trustees' Group Annual Report for the year ended 31 May 2024

The Trustees, who are also the directors of the company, present their report and the financial statements for the year ended 31 May 2024.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the charity's Memorandum and Articles of Association, the Charities Act 2011, the Companies Act 2006 and "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).

Reference and Administrative Information

Isha Foundation was formed in 2010 and is a company limited by guarantee (registration number 7259502). It is also a registered charity (charity number 1152417) and commenced its operations on 1 September 2014. IshaLife Ltd was set-up on 14th June 2021, as a fully owned subsidiary of Isha Foundation Charitable Organisation (Charity number: 1152417). It became operational from 1st November 2021. IshaLife Ltd buys and sells yoga-accessories and wellbeing items to customers across the UK & Europe. Any surplus earned from these trading activities is mainly donated to Isha Foundation for the charitable activities.

Directors and Trustees

The trustees who served during the year are as stated below:

Mr Rahul Prakash
Mr Vinod Rao
Mr Elie Khoury Zabbal
Mrs Nathalie Zabbal
Ms Moumita Sen Sarma

Trustees are briefed on their duties, responsibilities and obligations by reference to the guidelines published by the Charity Commission. Trustees are governed by the Charity's Articles of Association, and are appointed by fellow Trustees based on their demonstrated knowledge of Isha, its goals, and its activities.

Objectives and Activities

The objectives of the charity is to advance the education of the public in the art and practise of yoga and meditation, in particular but not exclusively in Kriya Yoga, Pranayama and Hatha Yoga, as well as to advance any purpose that is charitable under the laws of England and Wales. The Trustees are satisfied that company has achieved its objectives in the year under review.

The objectives of the Charity were amended by the fresh Articles dated 11.6.21 to include any purpose that is considered charitable under the laws of England and Wales. This was reflected in significant expansion of our activities that became apparent during the year under review per details below.

Achievements and Performance

The Charity was very active during 2023-2024, and its activities covered: the propagation of Yoga and Meditation; the propagation of soil health through its global, signature Save Soil movement – which also signalled a significant surge in media coverage for our activities; active donor appeals across Europe; a large number of engagements through and with Influencers across Europe to advance the Charity's causes; and the sale of yoga and wellness merchandise through its subsidiary Isha Life. Each of these activities is covered in requisite detail below.

Yoga and Meditation

We had a very busy year which was reflected in the active participation of our meditators with Isha as well as the thousands of new entrants to Isha Yoga and Meditation programmes.

We conducted free offerings of yoga across various cities in Europe – in London, Bristol, Birmingham, Sheffield, Leeds, Milton Keynes, Leicester, Cardiff, Luton, Woking, Peterborough, Derby, Colchester, Swindon, Liverpool, Reading, Manchester, Plymouth, Orpington, Munich, Brussels, Copenhagen, Sophia, Gothenburg, Rome, Dublin, Paris, Budapest, Vilnius, Eindhoven, Athens, Milano, Porto, Barcelona, Helsinki, Stockholm, Ljubljana, Oslo, Zagreb, Frankfurt, The Hague, Cluj, Geneva, Dusseldorf, Prague, Tel Aviv (Israel), Timisoara, Vienna, Plovdiv, Jena, Tallinn, Boeblingen, Oslo, Breda, Rishon Lezion (Israel), Basel, Stuttgart, Darmstadt, Berlin, Limena, Rimini, Utrecht, Graz, Skopje, Varna, Desio, Wurzburg, Ericeira, Perugia, Florence, Ancona, Catania, Medecina, Torino, Casal Borsetti, Bologna, Madonna di Campiglio, Locarno, Hamburg, Brno, Bra, Fulda, Limena, Linz, Imola, Agliate, Bergamo, Rotterdam, Locarno – over 50,000 people attended our free offerings, where they learned new yogic practices by expert teachers.

ISHA FOUNDATION

Directors' and Trustees' Group Annual Report for the year ended 31 May 2024

We held monthly in person Satsangs for existing meditators and 7473 meditators attended these Satsangs. Many of the in person Satsangs were available live, online, in English and various European languages.

There were several other online live events, such as Mahashivratri. Over 19500 participants attended these online, live, sessions.

We also opened up the opportunity for new meditators to experience yoga and meditation through free webinars and over 45,000 participants signed up for these webinars. Additionally, our Yogaveeras also offered these free training sessions to over 5,000 participants throughout the year.

Trained Hatha Yoga teachers conducted 117 in person training programmes for: Surya Kriya, Yogasanas, Angamardana and Bhuta Shuddhi – all of which comprise our Hatha Yoga offering. Almost 2100 participants completed these programmes.

Inner Engineering – a programme that is based on ancient yogic sciences that help individuals to take charge of their body, mind, emotions and energies, and live a joyful, fulfilling life, was conducted both online and in-person.

- 26 in-person programmes were conducted during the course of the year and 867 participants completed these sessions titled Inner
- 2086 participants completed the Inner Engineering Online programme.

These are record numbers for Inner Engineering participation and it is clear that the online version has facilitated greater uptake of this programme.

In summary, over 126,000 participants engaged with Isha, primarily in-person, but also online, for its various offerings.

Finally, on the International Day of Yoga, during June 2023, the Charity participated in 20 sessions across 15 European countries, including the UK.

Save Soil

Following the launch of the Save Soil movement in 2022, this year saw a significant upsurge in activities that the Charity facilitated and supported.

Save Soil actively participated in UNFCCC COP 28 in Dubai, the largest of its kind, with over 85,000 participants, where Sadhguru attended the plenary session for the Heads of Government. Further:

- Save Soil sponsored a stall in the prestigious Blue Zone which was attended by world leaders, heads of state, accredited press, and
- As part of its participation in COP, Save Soil sponsored a number of panel discussions on soil health, where 16 leading European Soil
- Save Soil's participation was covered extensively by the Regional press through 101 articles, featuring interviews with Sadhguru, and

Save Soil also actively collaborated with the EU in discussions around the soil law. The team actively participated in advocacy/consultation for EU's new Soil Monitoring Law:

- Save Soil gave an official response to the public consultation in Oct '22;
- On the release of the Soil directive on June 5th, Save Soil submitted an official response and input to the Commission;
- The team attended the EU Agri Conference in June 2023, which Sadhguru closed at its plenary on the last day of the Conference;
- The team had an in person meeting in Brussels in October 23 with EU Agriculture and Environment departments;
- The team along with other leading European scientists, engaged with the rapporteur (Member of European Parliament) leading the new EU soil monitoring law. The dialogue gave us an opportunity to present our perspective on the draft law to the EU rapporteur;
- The Save Soil team attended the first EU Mission Soil Week in November 2023 in Madrid, where Save Soil was mentioned as a commendable effort in spreading awareness about the crisis facing soil and in galvanising citizens to action, for soil;
- The Consortium for Soil Carbon, working with the EU Commission, have asked Save Soil to be a part of their working group, and this is being explored further; and finally
- Save Soil has joined the Advisory Committee of the Soils4Med project, an EU Commission funded project, that focuses on analysing soil health in the Mediterranean region.

ISHA FOUNDATION

Directors' and Trustees' Group Annual Report for the year ended 31 May 2024

Isha Life

Difficult trading conditions prevailed in Europe for the period under review and this impacted Isha Life's performance.

Whilst inflation rates fell, interest rates climbed to 4.5% by 15 September 2023 in the Eurozone, where it remained till May 2024.

In the UK, interest rates climbed to 5.25% for the period under review, and whilst inflation fell from 7.8% in April 2023 to 3% in April 2024, it was still well above target of 2%.

For the period under review, Isha Life continued to operate two online stores – one in the UK, and the second through its Agent – Indian Import Services, in the Netherlands.

Isha Life customers, like the rest of the market, faced a cost-of-living crisis and excluded non-essentials from their purchase basket. Whilst the number of customers buying our products increased by 12% in 2023/24, this was mainly on account of two mega events in 2023/2024, where circa 1750 customers bought Isha Life products. If these extraordinary sales are excluded, the number of active customers actually decreased, and the average sales value also decreased by 6%.

Isha Life sales were also impacted by the effects of parallel trade, with several online channels selling Isha Life products at a discount to Isha Life UK and EU prices. These Channels procure Isha Life products at a cheaper rate in India through their own supply networks

Irrespective of the above, Isha Life revenues increased by 5% for the year. During the year under review, Isha Life repaid a loan of £10,000 to the Charity, and it also donated £213,710 to the Charity.

Life is preparing a strategic plan to expand its product range from the current circa 500 SKUs by injecting excitement around its portfolio through the addition of new categories – particularly organic cosmetics and food supplements and items that promote wellness. Isha Life UK relies upon its Indian Suppliers to meet import restrictions in the UK and EU.

Donation

The Charity made considerable strides in collecting donations through its regular activities, however the Trustees felt that there was need to enhance the effort to collect donations for the various appeals that the Charity wishes to sponsor. Accordingly, a 2-member volunteer team was created to lead this effort for seeking donations from the public. The team identified several options for ongoing support and are strategizing ways and means to strengthen Isha Foundation UK's approach to them. These donations are sourced primarily through the Charity's online donations appeal.

Part of the donations are treated as restricted funds in the Charity's books, and currently these cover:

- Ishanga 7% - a partnership opportunity with Sadhguru;
- Raising Human Consciousness – an opportunity to a recurring donation to Isha Sangamitra;
- Annadanam – a sacred offering of food to the thousands of volunteers, sanyasis, brahmacharis – people who have dedicated their lives to Isha;
- Rudraksha Diksha – the sacred offering of energised beads;
- Conscious Planet – to support several projects that revitalise the human spirit, rebuild communities and restore the environment. These include Education (Isha Vidya), Tree planting to restore the Cauvery River – Cauvery Calling; and Action for Rural Rejuvenation.

There is also an effort to raise unrestricted funds for the Charity through the Just Giving platform.

Our experience thus far has been positive as the results that follow indicate, and the Trustees are optimistic that the Donor team will provide the right impetus to this activity.

To govern the transfer of funds from the Charity to its various recipients, the Charity has entered into a Memorandum of Understanding with the receiving charities to track the effective usage and utilisation of these funds.

ISHA FOUNDATION

Directors' and Trustees' Group Annual Report for the year ended 31 May 2024

Advancing the Charity's purposes

The Charity engaged with several well-known non-controversial public figures, to inform the public about the Charity's activities, and through this forum, to advance the Charity's activities.

To this end several public figures in Europe engaged with Sadhguru, Isha's Founder, individually, and in groups, in interviews, talks, and public broadcasts – in London, Madrid, Mallorca, Milan and Paris.

The Charity estimates that the impact of these efforts reached 114 million individuals from the public, and resulted in an upsurge in positive information about the Charity and its activities.

Financial Review

The Consolidated Statement of Financial Activities shows a net surplus of £2,483,481 (2023 – net surplus of £1,322,663) for the year and reserves stand at £8,998,138 (2023 £6,514,657). The increase in surplus is largely due to the scaling up of various programmes that have been described in the earlier sections. The financial position at year end as per the Consolidated Balance Sheet shows net current assets or working capital of £8,984,746 (2023 – £6,498,210). The net book value of fixed assets held, all of which are used directly for charitable purposes, amounts to £13,392 (2023 – £18,246).

Reserves Policy

The Charity expects to continue growing at an accelerated pace over a three-year horizon and given the current volatility & uncertainty in the environment combined with the diverse nature of the activities of the Charity run by a Volunteer led organisation, the trustees would prefer to be conservative in ensuring adequate reserves are in place to cater to the expansion plans- which reflects in the financial statements.

The Trustees plan to undertake, during the current year, a review of the reserves required keeping in mind the factors discussed above, and come up with an updated reserves policy. Reserves are held to fund the charity's future growth plans and to ensure that the programmes would run without any financial challenges for a minimum of twelve months during these uncertain times.

Going Concern

In preparing these financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern. In assessing the going concern status of the charity, the trustees have reviewed cashflow forecast for the 12 months from the date of approval of the financial statements, considered the relevant assumptions that underpin the forecast, the pipeline of new income from new events. The consolidated statement of financial activities shows a net surplus of £2,483,481 for the year and free reserves of £8,927,101. Based on the information above, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future and will remain in surplus in future periods. Therefore, the trustees have adopted the going concern basis in preparing these accounts.

Structure, Governance and Management

Governing Document

Isha Foundation is registered under the Companies Act 2006 as a company limited by guarantee and not having a capital divided by shares. The company was incorporated on 20 May 2010 and is a registered charity constituted as a limited company under the Memorandum and Articles of Association. The charity registration number is 1152417 and the company registration number is 07259502.

Recruitment and appointment of Trustees

As set out in the Articles of Association the chair of the Trustees is nominated by Isha Foundation. The Directors of the organisation are also the charity Trustees for the purposes of charity law. The Board of Trustees has power to appoint additional Trustees as it considers fit to do so.

The Trustees in office in the year are set out on legal and administration page. The Trustees have no beneficial interest in the company.

ISHA FOUNDATION

Directors' and Trustees' Group Annual Report for the year ended 31 May 2024

Organisation

The Organisation is governed by its Memorandum and Articles of Association.

All the activities of the Isha Foundation are run by dedicated volunteers and a few fulltime employees. These include programme promotion, registrations, programme planning, coordination, communication and supporting yoga practices of the participants etc.

Mr Rahul Prakash and Mr Vinod Rao continue to act as active Trustees and Directors since March-2021. Mr Senthil Kaniappan is the representative for Isha Foundation Inc USA, the sole member of the Charity, and with his extensive experience of almost three decades in ISHA , supports the Trustees as required, this group together working on the strategy and medium term plans for the Charity.

The Charity's day to day activities are planned and managed by the trained co-ordinators and volunteers, There is regular interaction between the Trustees, co-ordinators, employees, part timers and volunteers.

Risk Assessment and Monitoring

During February and March 2024, the Charity reviewed its risks, and that of its subsidiary, Isha Life. This Register details each risk, the owner of the risk, its likely impact, the controls in place, and the resultant net risk. For each risk a specific action was detailed.

A few major risks were identified relating to participants safety at our programmes, legal compliance relating to our advertising, and some risks primarily relating to IT related issues, and warehouse storage are even more pressing and these are being addressed.

Whilst all of these risks are under active review a fuller review of the Risk Register will be carried out in 2025.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of Isha Foundation for the purposes of Company law) are responsible for preparing the Trustees' Group Annual Report and the consolidated financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the Trustees to prepare financial statements for each financial year which gives a true and fair view of the affairs of the charity and the incoming resources and application of the resources, including the net income or expenditure, of the charity for the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- observe the methods and principles in the Charities SORP
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- 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 which disclose with reasonable accuracy at any time the financial position of the charity and which 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 trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

Statement of disclosure to auditor

In so far as the trustees are aware:

- there is no relevant audit information of which the charity's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

ISHA FOUNDATION

Directors' and Trustees' Group Annual Report for the year ended 31 May 2024

Related Parties

Isha Foundation UK's sole Member is Isha Foundation Inc USA. Isha Foundation India, the first Isha Charity anywhere in the world, also collaborates with the Charity from time to time. There is an active proposal on the table to sign Collaboration Agreements with our closest partners - Isha Foundation USA, and Isha Foundation India. To govern the usage and tracking of funds, there is also a MOU signed with Isha entities in India who receive grants from the Isha Foundation UK. There are also agreements in place for Isha Foundation (UK) to work with Isha Foundation India, Isha Education (Isha Vidhya) India and IshaLife Private Limited India.

Public Benefit

Isha Foundation continues to support the wellbeing of the general public through yoga and meditation and did so even more intensely during the challenging times of the coronavirus pandemic and after. Free Inner Engineering Online programmes for healthcare workers, heavily discounted online programmes for the general public, free webinar sessions, practice support sessions with trained teachers, increased social media presence, Sadhguru's free offerings and monthly Satsangs have all touched the lives of many thousands of people and supported them to enhance their physical, mental and inner well-being.

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

Small company provisions

The report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the board of Trustees on **21/02/2025** and signed on its behalf by



Rahul Prakash
Trustee

ISHA FOUNDATION

Independent auditor's report to the members and trustees of Isha Foundation

Opinion

We have audited the financial statements of Isha Foundation (the charity) (the parent entity) and its subsidiaries (the group) for the year ended 31 May 2024 which comprise the Consolidated Statement of Financial Activities (Summary Income and Expenditure Account), Statement of Financial Activities (Summary Income and Expenditure Account), the Balance Sheet and the Consolidated Balance Sheet, the Statement of Cash Flows and Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the groups and charitable company's affairs as at 31 May 2024 and of the group's and charitable company's incoming resources and application of resources, including the group's and charitable company's income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed; we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

ISHA FOUNDATION

Independent auditor's report to the members and trustees of Isha Foundation

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Directors' and Trustees' Report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations, and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, UK tax legislation, Charity Act 2011, SORP 2019. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and appropriateness of other entries in the nominal ledger; reviewing transactions around the end of the reporting period; and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

ISHA FOUNDATION

Independent auditor's report to the members and trustees of Isha Foundation

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jeffrey Bor FCA (Senior Statutory Auditor)

for and on behalf of SCB (Accountants) Limited

**31 Sackville street
Manchester M1 3LZ**

Date: 24/02/2025

ISHA Foundation - Consolidated Statement of Financial Activities Including Consolidated Income and Expenditure account for the year ended 31 May 2024

		<u>Group</u> Unrestricted Funds 2024 £	<u>Group</u> Restricted Funds 2024 £	<u>Group</u> Total Funds 2024 £	<u>Group</u> Unrestricted Funds 2023 £	<u>Group</u> Restricted Funds 2023 £	<u>Group</u> Total Funds 2023 £
Income							
Donations	12	951,000	147,908	1,098,908	221,888	56,989	278,877
Charitable activities	13	5,260,366	-	5,260,366	3,223,678	-	3,223,678
Investment	14	43,338	-	43,338	996	-	996
Total income		6,254,704	147,908	6,402,612	3,446,562	56,989	3,503,551
Expenditures on							
Raising fund	15	40,408	133	40,541	47,570	110	47,680
Charitable activities Promoting yoga	15	3,608,444	270,146	3,878,590	2,130,475	2,733	2,133,208
Total expenditure		3,648,852	270,279	3,919,131	2,178,045	2,843	2,180,888
Net income/(expenditure) for the year		2,605,852	(122,371)	2,483,481	1,268,517	54,146	1,322,663
Transfer between funds		-	-	-	-	-	-
Net movement in funds		2,605,852	(122,371)	2,483,481	1,268,517	54,146	1,322,663
Fund inflow from merger	16	-	-	-	1,274,711	125,870	1,400,581
Reconciliation of funds:-							
Total funds brought forward		6,334,641	180,016	6,514,657	3,791,413	-	3,791,413
Total funds carried forward		8,940,493	57,645	8,998,138	6,334,641	180,016	6,514,657

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Continuing Operations

None of the charity's activities were acquired or discontinued during the two financial years.

Total recognized gains and losses

The charity has no recognised gains or losses other than the above movements in funds during the two financial years.

The notes attached on pages 17 to 29 form an integral part of these accounts.

ISHA FOUNDATION - Consolidated Balance Sheet as at 31 May 2024

	Notes	<u>Group</u>	
		2024	2023
		£	£
Fixed assets			
Tangible assets	5	13,392	18,246
Current assets			
Debtors	7	111,481	190,768
Stock		364,956	343,157
Cash at bank and in hand		8,691,876	7,151,277
Total current assets		9,168,313	7,685,202
Creditors: amounts falling due within one year	8	(183,567)	(1,186,992)
Net Current Assets		8,984,746	6,498,210
Total assets less current Liabilities			
Creditors: amounts falling due after more than one Year	9	-	(1,799)
The total of net assets of charity		8,998,138	6,514,657
The total of net assets of charity is funded by the fund of charity as follows :-			
Restricted funds			
Restricted Funds	11	57,645	180,016
Unrestricted Funds			
Unrestricted Funds	11	8,940,493	6,334,641
		8,998,138	6,514,657
Total charity funds		8,998,138	6,514,657

The Trustees have prepared financial statements in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011. These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual financial statements required by the Companies Act 2006 and are for circulation to members of the company.

Approved by the board of trustees on 21/02/2025



Rahul Prakash
Trustee

The notes attached on pages 17 to 29 form an integral part of these accounts.

ISHA Foundation - Charity's Statement of Financial Activities Including Income and Expenditure account for the year ended 31 May 2024

		<u>Charity</u> Unrestricted Funds 2024 £	<u>Charity</u> Restricted Funds 2024 £	<u>Charity</u> Total Funds 2024 £	<u>Charity</u> Unrestricted Funds 2023 £	<u>Charity</u> Restricted Funds 2023 £	<u>Charity</u> Total Funds 2023 £
Income							
Donations	12	1,164,710	147,908	1,312,618	329,037	56,989	386,026
Charitable activities	13	4,005,801	-	4,005,801	2,430,931	-	2,430,931
Investment	14	74,171	-	74,171	23,079	-	23,079
Total income		5,244,682	147,908	5,392,590	2,783,047	56,989	2,840,036
Expenditures on							
Raising fund	15	40,787	191	40,978	47,296	110	47,406
Charitable activities Promoting yoga	15	2,598,043	270,088	2,868,131	1,467,234	2,733	1,469,967
Total expenditure		2,638,830	270,279	2,909,109	1,514,530	2,843	1,517,373
Net income/(expenditure) for the year		2,605,852	(122,371)	2,483,481	1,268,517	54,146	1,322,663
Transfer between funds		-	-	-	-	-	-
Net movement in funds		2,605,852	(122,371)	2,483,481	1,268,517	54,146	1,322,663
Fund inflow from merger	16	-	-	-	1,274,711	125,870	1,400,581
Reconciliation of funds:-							
Total funds brought forward		6,334,641	180,016	6,514,657	3,791,413	-	3,791,413
Total funds carried forward		8,940,493	57,645	8,998,138	6,334,641	180,016	6,514,657

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Continuing Operations

None of the charity's activities were acquired or discontinued during the two financial years.

Total recognized gains and losses

The charity has no recognised gains or losses other than the above movements in funds during the two financial years.

The notes attached on pages 17 to 29 form an integral part of these accounts.

ISHA FOUNDATION - Charity's Balance Sheet as at 31 May 2024

	Notes	<u>Charity</u>	
		2024	2023
		£	£
Fixed assets			
Tangible assets	5	13,392	18,246
Investments	6	1	1
Current assets			
Debtors	7	792,188	692,801
Stock		33,035	2,933
Cash at bank and in hand		8,368,445	6,983,491
Total current assets		9,193,668	7,679,225
Creditors: amounts falling due within one year	8	(208,923)	(1,181,016)
Net Current Assets		8,984,745	6,498,209
Total assets less current Liabilities			
Creditors: amounts falling due after more than one Year	9	-	(1,799)
The total of net assets of charity		8,998,138	6,514,657
The total of net assets of charity is funded by the fund of charity as follows :-			
Restricted funds			
Restricted funds	11	57,645	180,016
Unrestricted funds			
Unrestricted funds	11	8,940,493	6,334,641
		8,998,138	6,514,657
Total charity funds		8,998,138	6,514,657

The Trustees have prepared financial statements in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011. These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual financial statements required by the Companies Act 2006 and are for circulation to members of the company.

Approved by the board of trustees on 21/02/2025



Rahul Prakash
Trustee

The notes attached on pages 17 to 29 form an integral part of these accounts.

ISHA FOUNDATION

Consolidated Cash Flow Statement for the year ended 31 May 2024

	<u>Group</u> 2024 £	<u>Group</u> 2023 £
Cash flows from operating activities		
Net cash provided by operating activities as shown below	1,540,598	2,290,720
Net cash used in investing activities	-	-
Net cash provided by financing activities	-	-
Net increase in cash and cash equivalents	1,540,598	2,290,720
Net cash inflow in merger (refer note 16)	-	1,400,581
Cash and cash equivalents at 1st June	7,151,277	3,459,976
Cash and cash equivalents at 31 May	8,691,876	7,151,277

	<u>Group</u> 2024 £	<u>Group</u> 2023 £
Reconciliation of net income to net cash flow from operating activities		
Net income as shown in the Statement of Financial Activities	2,483,481	1,322,663
Adjustments for :-		
Depreciation Charges	3,409	4,561
Loss on disposal of fixed assets	1,445	-
(Increase)/decrease in stocks	(21,799)	29,724
Decrease in debtors	79,287	79,224
(Decrease)/increase in creditors excluding loans	(1,005,224)	854,548
Net cash provided by operating activities	1,540,598	2,290,720

	2023 £	2023 £
Analysis of cash and cash equivalents		
Cash in hand at the year end 31 May	8,691,876	7,151,277
Total cash and cash equivalents	8,691,876	7,151,277

ISHA FOUNDATION

Charity's Cash Flow Statement for the year ended 31 May 2024

	<u>Charity</u> 2024 £	<u>Charity</u> 2023 £
Cash flows from operating activities		
Net cash provided by operating activities as shown below	1,344,121	2,359,908
Cash flows from investing activities		
Loan repayment received during year	10,000	-
Interest Income on loans to subsidiary company	30,833	22,083
Net cash used in investing activities	40,833	22,083
Net cash provided by financing activities	-	-
Net increase in cash and cash equivalents	1,384,954	2,381,991
Net cash inflow in merger (refer note 16)	-	1,400,581
Cash and cash equivalents at 1st June	6,983,491	3,200,919
Cash and cash equivalents at 31 May	8,368,445	6,983,491

Reconciliation of net income to net cash flow from operating activities	<u>Charity</u> 2024 £	<u>Charity</u> 2023 £
Net income as shown in the Statement of Financial Activities	2,483,481	1,322,663
Adjustments for :-		
Depreciation Charges	3,409	4,561
Loss on disposal of fixed assets	1,445	-
Interest Income on loans to subsidiary company	(30,833)	(22,083)
Increase in stocks	(30,102)	(2,933)
(Increase)/decrease in debtors	(99,387)	174,397
(Decrease)/increase in creditors excluding loans	(983,892)	883,303
Net cash provided by operating activities	1,344,121	2,359,908

Analysis of cash and cash equivalents	2024 £	2023 £
Cash in hand at the year end 31 May	8,368,445	6,983,491
Total cash and cash equivalents	8,368,445	6,983,491

Notes to the Consolidated Accounts for the year ended 31 May 2024

1 Accounting policies

Isha Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is at 111, Whitby Road, Big Yellow Storage Co. Ltd., Slough, England, SL1 3DR. IshaLife Ltd was set-up on 14th June 2021, as a fully owned subsidiary of Isha Foundation Charitable Organisation (Charity number: 1152417). It became operational from 1st November 2021.

Basis of preparation and accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Basis of consolidation

The group financial statements consolidate the financial statements of the Charity and its subsidiary undertakings drawn up to 31 May 2024.

A subsidiary is an entity controlled by the charity. Control is achieved where the charity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated statement of financial activities from the effective date of acquisition or up to the effective date of disposal, as appropriate. Where necessary, adjustments are made to the financial statements of the subsidiaries to bring their accounting policies into line with those used by the group.

The purchase method of accounting is used to accounts for business combinations that result from the acquisition of subsidiaries by the group. The cost of a business combination is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the business combination. Identifiable assets acquired, and liabilities and contingent liabilities assumed, in a business combination are measured initially at fair value at the acquisition date. Any excess between the cost of business combination over the net fair value of the identifiable assets, liabilities and contingent liabilities, is recorded as goodwill.

Intergroup transactions and balances between the charity and its subsidiaries are eliminated in full on consolidation.

Going Concern

The trustees are required to prepare financial statements on the going concern basis unless there is uncertainty as to the ability of the entity to meet its liabilities as they fall due within the twelve months after the financial statements are approved for signature. In assessing the going concern status of the charity, the trustees have reviewed cashflow forecast for the 12 months from the date of approval of the financial statements, considered the relevant assumptions that underpin the forecast, the pipeline of new income from new events. The consolidated statement of financial activities shows a net surplus of £2,483,481 for the year (2023 – £1,322,663) and free reserves of £8,927,101 (2023 - £6,318,194). Based on the information above, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future and will remain in surplus in future periods. Therefore, the trustees have adopted the going concern basis in preparing these accounts.

Income

Donations

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with Sufficient reliability.

Donations from subsidiary is recognised in the charity's financial statements when the donation is payable under Deeds of Covenant. The income is accrued in the year in which the profits arise in the subsidiary company with the payment is being made to the parent charity in the following financial year.

Investment income

Investment income is recognised on a receivable basis

Income from charitable activities

Income from charitable activities include Income recognised as earned (as the related goods or services are provided) under contract, and recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

All income is accounted for gross, before deducting any related fees or costs.

Notes to the Consolidated Accounts for the year ended 31 May 2024

1 Accounting policies

Expenditure

The SOFA has been presented on an activity basis. Costs have been distinguished between charitable activities and those incurred to raise funds. Expenditure and liabilities are recognised when a legal or constructive obligation exists to make payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Charitable expenditures comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be directly allocated to such activities and those costs of an indirect nature necessary to support them.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's programmes and activities. The basis of allocation of support and governance costs is specified in note 16A, 16B and 16C.

Tangible fixed asset and depreciation

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

The cost of minor additions or those costing less than £3000 are not capitalised.

All gains on fixed asset revaluations, whether realised or unrealised, are included in of the Statement of Financial Activities.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost less any estimated residual value, over their expected useful economic life as follows:

Plant and Machinery	20% on reducing balance method
Motor Vehicle	20% on reducing balance method

Stock

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

Debtors

Trade debtors are recognised initially at the transaction prices. They are subsequently measured at amortised cost using the effective interest method, less provision for Impairment. A provision for Impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amount due according to the original terms of receivables.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments

Creditors

Trade creditors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method. Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured at fair value, net of transaction costs, and are measured subsequently at amortised cost using effective interest method.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

The Charity's subsidiary undertakings are non-charitable subsidiaries and are subject to taxation, but do not generally pay UK Corporation Tax because their policy is to pay taxable profits as donation to the Charity.

Foreign tax incurred by subsidiaries operating overseas is charged as it is incurred.

Pension

The Charity operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable.

Notes to the Consolidated Accounts for the year ended 31 May 2024

1 Accounting policies

Hire purchase

Assets obtained under hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives.

The interest element of these obligation is charged to the statement of financial activities over the relevant period. The Capital element of the future payments is treated as a liability.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an Appeal or as implied by law.

Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Foreign currency transactions

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the Statement of Financial Activities.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, be definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying a mounts of assets and liabilities within the next financial year are addressed below.

(i) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision affects both current and future periods.

(ii) Allocation of shared cost between multiple activities

Support costs relate to those functions that assist the work of the charity but do not directly relate to charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. All the general support and governance costs are allocated to activities at different percentages, on the basis of staff time relating to each activity.

ISHA FOUNDATION

Notes to the Consolidated Accounts for the year ended 31 May 2024

2 Net surplus before tax in the financial year

	<u>Group</u> 2024	<u>Group</u> 2023	<u>Charity</u> 2024	<u>Charity</u> 2023
	£	£	£	£
The net surplus before tax in the financial year is stated after charging:-				
Depreciation of the owned Assets	1,260	1,876	1,260	1,876
Depreciation of assets held under finance Lease and hire purchases contracts	2,149	2,686	2,149	2,686
Auditor's remuneration	25,000	27,600	15,000	18,600
	<u>25,000</u>	<u>27,600</u>	<u>15,000</u>	<u>18,600</u>

3 Interest Payable

	<u>Group</u> 2024	<u>Group</u> 2023	<u>Charity</u> 2024	<u>Charity</u> 2023
	£	£	£	£
Hire Purchase interest	888	888	888	888
	<u>888</u>	<u>888</u>	<u>888</u>	<u>888</u>

4 Staff costs and emoluments

	<u>Group</u> 2024	<u>Group</u> 2023	<u>Charity</u> 2024	<u>Charity</u> 2023
	£	£	£	£
Salary costs				
Salaries	359,593	393,116	252,836	279,153
Social Security Costs	35,567	38,979	32,280	30,549
Pension costs	9,944	7,749	7,978	5,372
Total staff costs	<u>405,104</u>	<u>439,844</u>	<u>293,094</u>	<u>315,074</u>
Average number of Employee	<u>10</u>	<u>10</u>	<u>7</u>	<u>7</u>

The Number of employee whose employee benefit(excluding employer Pension costs) exceeded £60,000 was:

	<u>Group</u> 2024	<u>Group</u> 2023	<u>Charity</u> 2024	<u>Charity</u> 2023
70,001-80,000	1	2	1	2
80,001- 90,000	1	-	1	-
Total	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

The key management personnel of the charity include the Directors. The total employee benefits of the key management personnel of the charity were Nil (2023 - Nil).

5 Tangible fixed Assets

Group and Charity

	<u>Plant & Machinery</u>	<u>Motor Vehicles</u>	<u>Total</u>
	£	£	£
Cost			
At 1 June 2023	27,197	26,229	53,426
Additions	-	-	-
Disposals	(4,942)	-	(4,942)
At 31 May 2024	<u>22,255</u>	<u>26,229</u>	<u>48,484</u>
Depreciation			
At 1 June 2023	19,694	15,486	35,180
Charges for the Year	1,260	2,149	3,409
Disposals	(3,497)	-	(3,497)
At 31 May 2024	<u>17,457</u>	<u>17,635</u>	<u>35,092</u>
Net book Value			
At 31 May 2024	<u>4,798</u>	<u>8,594</u>	<u>13,392</u>
At 31 May 2023	<u>7,503</u>	<u>10,743</u>	<u>18,246</u>

ISHA FOUNDATION

Notes to the Consolidated Accounts for the year ended 31 May 2024

6 Investments

Charity

Shares in company (limited by shares)

	£
Cost or valuation	
At 1 June 2023	1
At 31 May 2024	<u>1</u>
Carrying amount	
At 31 May 2023	1
At 31 May 2024	<u>1</u>

The company's investment at the Balance Sheet date in the share capital of company includes the following:

Details of company

IshaLife Limited

Registered Office: England

Nature of Business: Other service activities not elsewhere classified (Trading of Yoga Items)

Class of shares:

Ordinary

% holding
100

Notes to the Consolidated Accounts for the year ended 31 May 2024

7 Debtors

	<u>Group</u> 2024	<u>Group</u> 2023	<u>Charity</u> 2024	<u>Charity</u> 2023
	£	£	£	£
Trade debtors	6,176	16,527	-	34,553
Loan receivables	-	-	390,000	400,000
Other debtors	85,685	128,997	382,568	213,004
Payments and Accrued Income	19,620	45,244	19,620	45,244
	<u>111,481</u>	<u>190,768</u>	<u>792,188</u>	<u>692,801</u>

8 Creditors: amounts falling due within one year

	<u>Group</u> 2024	<u>Group</u> 2023	<u>Charity</u> 2024	<u>Charity</u> 2023
	£	£	£	£
Accruals	98,711	139,577	88,711	130,577
Trade Creditors	7,604	8,586	63,051	33,775
Other Creditors	3,982	26,777	-	26,777
Deferred Income*	44,837	976,344	44,837	976,344
Finance Lease and HP Contracts	1,799	4,319	1,799	4,319
Social security and taxes	26,634	31,389	10,525	9,224
	<u>183,567</u>	<u>1,186,992</u>	<u>208,923</u>	<u>1,181,016</u>

* The deferred income represents cash received from donors prior to entitlement under our income recognition policy. Below is details of deferred income:

	<u>Group</u> 2024	<u>Group</u> 2023	<u>Charity</u> 2024	<u>Charity</u> 2023
	£	£	£	£
Opening Balance at the beginning of year	976,344	128,780	976,344	128,780
Add: Income arose during the year	914,415	1,934,227	914,415	1,934,227
Less: Income recognised during the year	1,845,922	1,086,663	1,845,922	1,086,663
Closing Balance at end of year	44,837	976,344	44,837	976,344

9 Creditors: amounts falling due after one Year

	<u>Group</u> 2024	<u>Group</u> 2023	<u>Charity</u> 2024	<u>Charity</u> 2023
	£	£	£	£
Finance Lease and HP Contractors	-	1,799	-	1,799
	<u>-</u>	<u>1,799</u>	<u>-</u>	<u>1,799</u>

10 Analysis of net assets between funds

Group

At 31 May 2024	Unrestricted Fund	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	13,392	-	13,392
Net current assets	8,927,101	57,645	8,984,746
	<u>8,940,493</u>	<u>57,645</u>	<u>8,998,138</u>
At 31 May 2023	Unrestricted Fund	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	18,246	-	18,246
Net current assets	6,318,194	180,016	6,498,210
Creditors falling dues after more than one year	(1,799)	-	(1,799)
	<u>6,334,641</u>	<u>180,016</u>	<u>6,514,657</u>

ISHA FOUNDATION

Notes to the Consolidated Accounts for the year ended 31 May 2024

Charity

10 Analysis of net assets between funds

At 31 May 2024

	Unrestricted Fund	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	13,392	-	13,392
Investments	1	-	1
Net current assets	8,927,100	57,645	8,984,745
	8,940,493	57,645	8,998,138

At 31 May 2023

	Unrestricted Fund	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	18,246	-	18,246
Investments	1	-	1
Net current assets	6,318,193	180,016	6,498,209
Creditors falling dues after more than one year	(1,799)	-	(1,799)
	6,334,641	180,016	6,514,657

Notes to the Consolidated Accounts for the year ended 31 May 2024

11 Movement in funds

Group

	Balance at 1st June 2023	Income	Expenditure	Fund In/(Out) Flow from merger	Balance at 31st May 2024
	£	£	£	£	£
Unrestricted funds					
Unrestricted Funds	6,334,641	6,254,704	(3,648,852)	-	8,940,493
Total Unrestricted funds	6,334,641	6,254,704	(3,648,852)	-	8,940,493
Restricted Funds					
Cauvery Calling	123,189	27,182	(125,869)	-	24,502
Project Green Hand	6,182	-	-	-	6,182
Isha Vidhya	16,870	42,623	(38,443)	-	21,050
Bangalore IYC	33,775	10,088	(37,952)	-	5,911
APR Mobile Health	-	1,178	(1,178)	-	-
Save the Soil/COP28	-	33	(33)	-	-
Annadanam	-	66,804	(66,804)	-	-
Total Restricted funds	180,016	147,908	(270,279)	-	57,645
Total Charity Funds	6,514,657	6,402,612	(3,919,131)	-	8,998,138

Movements in funds - previous year

	Balance at 1st June 2022	Income	Expenditure	Fund In/(Out) Flow from merger	Balance at 31st May 2023
	£	£	£	£	£
Unrestricted funds					
Unrestricted Funds	3,791,413	3,446,562	(2,178,045)	1,274,711	6,334,641
Total Unrestricted funds	3,791,413	3,446,562	(2,178,045)	1,274,711	6,334,641
Restricted Funds					
Cauvery Calling	-	3,501	-	119,688	123,189
Project Green Hand	-	-	-	6,182	6,182
Isha Vidhya	-	16,870	-	-	16,870
Bangalore IYC	-	33,775	-	-	33,775
Conscious Planet	-	2,843	(2,843)	-	-
Total Restricted funds	-	56,989	(2,843)	125,870	180,016
Total Charity Funds	3,791,413	3,503,551	(2,180,888)	1,400,581	6,514,657

***Details of Restricted Funds**

Name of project	Purpose and timelines
Cauvery Calling	For supporting a campaign that provides farmers to plant trees and revitalise the river Cauvery in South India. Balance amount to be spent in year 2025.
Project Green Hand	For supporting a campaign that provides farmers to plant trees and revitalise the river Cauvery in South India. Balance amount to be spent in year 2025.
Isha Vidhya	For supporting Isha Vidhya school, providing underprivileged children in India. Balance amount to be spent in year 2025.
Bangalore IYC	For supporting fundraising for the new Isha Yoga Centre being built in Bangalore, India. Balance amount to be spent in year 2025.

Notes to the Consolidated Accounts for the year ended 31 May 2024

11 Movement in funds (Continued)

Charity

	Balance at 1st June 2023 £	Income £	Expenditure £	Fund In/(Out) Flow from merger £	Balance at 31st May 2024 £
Unrestricted funds					
Unrestricted funds	6,334,641	5,244,682	(2,638,830)	-	8,940,493
Total Unrestricted funds	6,334,641	5,244,682	-2,638,830	-	8,940,493
Restricted funds					
Cauvery Calling	123,189	27,182	(125,869)	-	24,502
Project Green Hand	6,182	-	-	-	6,182
Isha Vidhya	16,870	42,623	(38,443)	-	21,050
Bangalore IYC	33,775	10,088	(37,952)	-	5,911
APR Mobile Health	-	1,178	(1,178)	-	-
Save the Soil/COP28	-	33	(33)	-	-
Annadanam	-	66,804	(66,804)	-	-
Total Restricted funds	180,016	147,908	(270,279)	-	57,645
Total Charity Funds	6,514,657	5,392,590	(2,909,109)	-	8,998,138

Movements in funds - previous year

	Balance at 1st June 2022 £	Income £	Expenditure £	Fund In/(Out) Flow from merger £	Balance at 31st May 2023 £
Unrestricted funds					
Unrestricted Funds	3,791,413	2,783,047	(1,514,530)	1,274,711	6,334,641
Total Unrestricted funds	3,791,413	2,783,047	(1,514,530)	1,274,711	6,334,641
Restricted Funds					
Cauvery Calling	-	3,501	-	119,688	123,189
Project Green Hand	-	-	-	6,182	6,182
Isha Vidhya	-	16,870	-	-	16,870
Bangalore IYC	-	33,775	-	-	33,775
Conscious Planet	-	2,843	(2,843)	-	-
Total Restricted funds	-	56,989	(2,843)	125,870	180,016
Total Charity Funds	3,791,413	2,840,036	(1,517,373)	1,400,581	6,514,657

***Details of Restricted Funds**

Name of project	Purpose and timelines
Cauvery Calling	For supporting a campaign that provides farmers to plant trees and revitalise the river Cauvery in South India. Balance amount to be spent in year 2025.
Project Green Hand	For supporting a campaign that provides farmers to plant trees and revitalise the river Cauvery in South India. Balance amount to be spent in year 2025.
Isha Vidhya	For supporting Isha Vidhya school, providing underprivileged children in India. Balance amount to be spent in year 2025.
Bangalore IYC	For supporting fundraising for the new Isha Yoga Centre being built in Bangalore, India. Balance amount to be spent in year 2025.

ISHA FOUNDATION

Notes to the Consolidated Accounts for the year ended 31 May 2024

12 Income from donations

	<u>Group</u>					
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donation and gifts						
Donation and gifts from Individuals	951,000	147,908	1,098,908	221,888	56,989	278,877
Total Income from donation	951,000	147,908	1,098,908	221,888	56,989	278,877

	<u>Charity</u>					
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donation and gifts						
Donation and gifts from Individuals	951,000	147,908	1,098,908	221,888	56,989	278,877
Donation from subsidiary company	213,710	-	213,710	107,150	-	107,150
Total Income from donation	1,164,710	147,908	1,312,618	329,038	56,989	386,027

13 Income from charitable activities

	<u>Group</u>					
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Primary purpose and ancillary trading						
Promoting yoga	4,453,770	-	4,453,770	2,429,117	-	2,429,117
Books and merchandise sales	802,582	-	802,582	794,561	-	794,561
Other operating Income	4014	-	4,014	-	-	-
Total from charitable activities	5,260,366	-	5,260,366	3,223,678	-	3,223,678

	<u>Charity</u>					
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Primary purpose and ancillary trading						
Promoting yoga	4,005,801	-	4,005,801	2,430,111	-	2,430,111
Books and merchandise sales	-	-	-	820	-	820
Total from charitable activities	4,005,801	-	4,005,801	2,430,931	-	2,430,931

14 Investment Income

	<u>Group</u>					
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Bank Interest receivable	43,338	-	43,338	996	-	996
Total Investment Income	43,338	-	43,338	996	-	996

	<u>Charity</u>					
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Bank Interest receivable	43,338	-	43,338	996	-	996
Interest Income on loans to subsidiary company	30,833	-	30,833	22,083	-	22,083
Total Investment Income	74,171	-	74,171	23,079	-	23,079

15 Expenditure

	Group					
	Expenditure on raising funds	Expenditure on Charitable Activities	Total	Expenditure on raising funds	Expenditure on Charitable Activities	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Staff costs (Note 15C)	33,193	132,772	165,965	36,642	146,568	183,210
Program costs	-	2,025,128	2,025,128	-	609,880	609,880
Other direct Costs	-	491,133	491,133	-	789,410	789,410
Grant expenses	-	500,687	500,687	-	-	-
Support costs (Note 15A)	6,356	649,650	656,006	9,922	540,290	550,212
Governance costs (Note 15B)	992	79,220	80,212	1,116	47,060	48,176
	40,541	3,878,590	3,919,131	47,680	2,133,208	2,180,888
Utilization of:						
Restricted funds	133	270,146	270,279	110	2,733	2,843
Unrestricted funds	40,408	3,608,444	3,648,852	47,570	2,130,475	2,178,045
	40,541	3,878,590	3,919,131	47,680	2,133,208	2,180,888

	Charity					
	Expenditure on raising funds	Expenditure on Charitable Activities	Total	Expenditure on raising funds	Expenditure on Charitable Activities	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Staff costs (Note 15C)	33,193	132,772	165,965	36,642	146,568	183,210
Program costs	-	1,628,678	1,628,678	-	609,880	609,880
Other direct costs	-	82,637	82,637	-	321,968	321,968
Grant expenses	-	500,687	500,687	-	-	-
Support costs (Note 15A)	6,987	479,035	486,022	9,900	366,142	376,042
Governance costs (Note 15B)	798	44,322	45,120	864	25,409	26,273
	40,978	2,868,131	2,909,109	47,406	1,469,967	1,517,373
Utilization of:						
Restricted funds	191	270,088	270,279	110	2,733	2,843
Unrestricted funds	40,787	2,598,043	2,638,830	47,296	1,467,234	1,514,530
	40,978	2,868,131	2,909,109	47,406	1,469,967	1,517,373

15A Support Costs

	Basis of apportionment	Group					
		Expenditure on raising funds	Expenditure on Charitable Activities	Total	Expenditure on raising funds	Expenditure on Charitable Activities	Total
		2024	2024	2024	2023	2023	2023
		£	£	£	£	£	£
Bank charges	Nature of expense	-	128,185	128,185	-	110,759	110,759
Office and administration staff (Note 15C)	Pro-rata by expenditure	2,959	236,180	239,139	5,942	250,692	256,634
Exchange loss	Nature of expense	-	3,067	3,067	-	4,819	4,819
Depreciation	On the basis of use	-	3,409	3,409	-	4,561	4,561
Loss on disposal of fixed assets	On the basis of use	-	1,445	1,445	-	-	-
Equipment repair expenses	On the basis of use	-	5,374	5,374	-	658	658
Hire purchase interest	On the basis of use	-	888	888	-	888	888
Insurance	Pro-rata by expenditure	206	16,452	16,658	331	13,983	14,314
IT and communication costs	Pro-rata by expenditure	3,191	254,650	257,841	3,649	153,929	157,578
		6,356	649,650	656,006	9,922	540,289	550,211

	Basis of apportionment	Charity					
		Expenditure on raising funds	Expenditure on Charitable Activities	Total	Expenditure on raising funds	Expenditure on Charitable Activities	Total
		2024	2024	2024	2023	2023	2023
		£	£	£	£	£	£
Bank charges	Nature of expense	-	78,742	78,742	-	64,509	64,509
Office and administration staff (Note 15C)	Pro-rata by expenditure	2,248	124,881	127,129	4,333	127,531	131,864
Exchange loss	Nature of expense	-	1,645	1,645	-	4,158	4,158
Depreciation	On the basis of use	-	3,409	3,409	-	4,561	4,561
Loss on disposal of fixed assets	On the basis of use	-	1,445	1,445	-	-	-
Equipment repair expenses	On the basis of use	-	4,781	4,781	-	658	658
Hire purchase interest	On the basis of use	-	888	888	-	888	888
Insurance	Pro-rata by expenditure	295	16,363	16,658	470	13,845	14,315
IT and communication costs	Pro-rata by expenditure	4,444	246,881	251,325	5,097	149,992	155,089
		6,987	479,035	486,022	9,900	366,142	376,042

ISHA FOUNDATION

Notes to the Consolidated Accounts for the year ended 31 May 2024

15B Governance Costs

Basis of apportionment		Group					
		Expenditure on raising funds	Expenditure on Charitable Activities	Total	Expenditure on raising funds	Expenditure on Charitable Activities	Total
		2024	2024	2024	2023	2023	2023
		£	£	£	£	£	£
Auditor's Fees	Pro-rata by expenditure	309	24,691	25,000	639	26,961	27,600
Accountancy fees	Pro-rata by expenditure	168	13,446	13,614	286	12,077	12,363
Legal and Professional Fee	Pro-rata by expenditure	515	41,083	41,598	190	8,023	8,213
Total		992	79,220	80,212	1,115	47,061	48,176

Basis of apportionment		Charity					
		Expenditure on raising funds	Expenditure on Charitable Activities	Total	Expenditure on raising funds	Expenditure on Charitable Activities	Total
		2024	2024	2024	2023	2023	2023
		£	£	£	£	£	£
Auditor's Fees	Pro-rata by expenditure	265	14,735	15,000	611	17,989	18,600
Legal and Professional Fee	Pro-rata by expenditure	533	29,587	30,120	252	7,421	7,673
Total		798	44,322	45,120	863	25,410	26,273

15C Staff Costs

Basis of apportionment		Group				Group			
		Expenditure on raising funds	Expenditure on Charitable Activities	Allocable to support costs	Total	Expenditure on raising funds	Expenditure on Charitable Activities	Allocable to support costs	Total
		2024	2024	2024	2024	2023	2023	2023	2023
		£	£	£	£	£	£	£	£
Salaries	On the basis of time spent	28,665	114,660	216,268	359,593	32,762	131,048	229,306	393,116
Social Security Costs	On the basis of time spent	3,551	14,202	17,814	35,567	3,306	13,224	22,449	38,979
Pension costs	On the basis of time spent	977	3,910	5,057	9,944	574	2,296	4,879	7,749
Total		33,193	132,772	239,139	405,104	36,642	146,568	256,634	439,844

Basis of apportionment		Charity				Charity			
		Expenditure on raising funds	Expenditure on Charitable Activities	Allocable to support costs	Total	Expenditure on raising funds	Expenditure on Charitable Activities	Allocable to support costs	Total
		2024	2024	2024	2024	2023	2023	2023	2023
		£	£	£	£	£	£	£	£
Salaries	On the basis of time spent	28,665	114,660	109,511	252,836	32,762	131,048	115,343	279,153
Social Security Costs	On the basis of time spent	3,551	14,202	14,527	32,280	3,306	13,224	14,019	30,549
Pension costs	On the basis of time spent	977	3,910	3,091	7,978	574	2,296	2,502	5,372
Total		33,193	132,772	127,129	293,094	36,642	146,568	131,864	315,074

16 Merger with Isha Institute of Inner Sciences

Pursuant to s105 of the Charities Act 2011, order dated 28 March 2022 received from the Charity Commission, and the broadening of objectives, Isha Institute of Inner Sciences (UK charity- 1116816) is merged with the Isha Foundation with effect from 6th April 2023.

As a consequence, following assets, liabilities and funds are merged:

Total assets merged	£
Total liabilities merged	1,417,565
Net assets merged	(16,984)
	1,400,581
	£
Fund merged- unrestricted fund	1,274,711
Fund merged- restricted fund	125,870
Total fund merged	1,400,581

ISHA FOUNDATION

Notes to the Consolidated Accounts for the year ended 31 May 2024

17 Related parties

Name of related party and relationship

Name
Isha Foundation Inc, USA
IshaLife Private Limited, India

Relationship

Sole member of charity
Having significant influence over operation of the subsidiary company

Transactions during the year

Isha Foundation Inc

Support cost (Software maintenance)

2024	2023
£	£
58,400	66,232

Balance Outstanding

Isha Foundation Inc

Amount payable for support cost

2024	2023
£	£
<u>58,400</u>	<u>66,232</u>

Transactions during the year

IshaLife Private Limited

License costs

2024	2023
£	£
39,748	161,389

Balance Outstanding

IshaLife Private Limited

Other debtors

2024	2023
£	£
Nil	<u>20,983</u>

18 Trustees' remuneration and expenses

There are no trustees remunerated or paid expenses during the year. (2023:Nil)

19 Ultimate controlling party

For the whole of the year, the charity was under the control of the Directors and Trustees as shown on page 1.

ISHA FOUNDATION

England & Wales - Charity number 1152417

Accounts

The Company Registration Number is:- 07259502

The Charity Registration Number is:- 1152417

ISHA FOUNDATION

(A company limited by guarantee)

Group Report and Consolidated Accounts

31 May 2023

ISHA FOUNDATION

Report and accounts for the year ended 31 May 2023

Contents

	Page
Reference and administrative details	1
Trustees' Group Annual Report (Including Group Directors' Report)	2
Independent auditor's report	7
Consolidated Statement of Financial Activities	10
Consolidated Balance sheet	11
Charity Statement of Financial Activities (including Prior Year Adjustment)	12
Charity Balance sheet	13
Consolidated Cash flow statement	14
Charity Cash flow statement	16
Notes to the consolidated accounts	18

ISHA FOUNDATION

Reference and administrative details

Charity name	ISHA FOUNDATION
Company registration number	07259502
Charity registration number	1152417
Principal office	111 Whitby Road Big Yellow Storage Co. Ltd. Slough England SL1 3DR
Registered Office	111 Whitby Road Big Yellow Storage Co. Ltd. Slough England SL1 3DR
Website	www.isha.sadhguru.org
Trustees	Rahul Prakash Vinod Rao Moumita Sen Sarma Nathalie Thome Ellie Zabbal
Banker	Barclays Bank 1 Churchill Place London E14 5HP
Senior Statutory Auditor	Jeffrey Bor
Auditor Firm	SCB (Accountants) Limited 31 Sackville street Manchester M1 3LZ

ISHA FOUNDATION

Trustees' Group Annual Report (Including Directors' Group Report) for the year ended 31 May 2023

The Trustees, who are also the directors of the company, present their report and the financial statements for the year ended 31 May 2023.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the charity's Memorandum and Articles of Association, the Charities Act 2011, the Companies Act 2006 and "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).

Reference and Administrative Information

Isha Foundation was formed in 2010 and is a company limited by guarantee (registration number 7259502). It is also a registered charity (charity number 1152417) and commenced its operations on 1 September 2014. IshaLife Ltd was set-up on 14th June 2021, as a fully owned subsidiary of Isha Foundation Charitable Organisation (Charity number: 1152417). It became operational from 1st November 2021. IshaLife Ltd buys and sells yoga-accessories and wellbeing items to customers across the UK & Europe. Any surplus earned from these trading activities is mainly donated to Isha Foundation for the charitable activities.

Directors and Trustees

The trustees who served during the year are as stated below:

Mr Rahul Prakash
Mr Vinod Rao
Mr Elie Khoury Zabbal
Mrs Nathalie Thome
Ms Moumita Sen Sarma

Trustees are briefed on their duties, responsibilities and obligations by reference to the guidelines published by the Charity Commission. Trustees are governed by the Charity's Articles of Association, and are appointed by fellow Trustees based on their demonstrated knowledge of Isha, its goals, and its activities.

Objectives and Activities

The objectives of the charity is to advance the education of the public in the art and practise of yoga and meditation, in particular but not exclusively in Kriya Yoga, Pranayama and Hatha Yoga, as well as to advance any purpose that is charitable under the laws of England and Wales. The Trustees are satisfied that company has achieved its objectives in the year under review.

The objectives of the Charity were amended by the fresh Articles dated 11.6.21 to include any purpose that is considered charitable under the laws of England and Wales. This was reflected in significant expansion of our activities that became apparent during the year under review per details below.

Achievements and Performance

Our activities during the year under review centred around four broad areas: our core focus remained yoga and meditation but to this was added Save Soil, a global movement to halt the degradation of the Planet's soil – an ecological cause that is both compelling and urgent. Thirdly, our online store, Isha Life, operated across two centres covering both UK and EU markets. Lastly, we continued to operate several donor appeals across UK and Europe.

Yoga and Meditation

Since March 2020, the outbreak of the Covid-19 pandemic significantly influenced the delivery of our yoga programs. In response to the challenging circumstances, we adopted a new strategic approach, focusing on online delivery involved providing access to yoga programs through webinars and pre-recorded online sessions. This approach has continued during this year.

We offered *Inner Engineering Online (IEO)* and *Inner Engineering Completion Online (IECO)* Programme (initiation into Shambhavi Mahamudra Kriya Meditation Practice) via online webinars with the support of trained yoga teachers. Whilst we have now re-opened in-person programmes, and residential advance programmes such as Bhava Spandana & Shoonya Intensive Meditations, the online programmes have firmly taken root and helped us to grow significantly in the year under review which reflect in the numbers.

Over 10,000 people participated in IEO programme across 30 UK & Europe countries. Over 4,500 participants attended online initiation into the Shambhavi Mahamudra Meditation practice.

ISHA FOUNDATION

Trustees' Group Annual Report (Including Directors' Group Report) for the year ended 31 May 2023

When it was safe to do so, we resumed in person Hatha Yoga programmes across various location in UK and Europe. Over 800 people attended these programmes.

We also conducted various other in person programmes across UK and Europe – Shoonya Intensive, an advanced programme that culminates in learning the Shakti Chalana Kriya and the Shoonya meditation technique; Upa Yoga – or pre yoga, a programme designed to activate the energy nodules; various free offerings of yoga and meditation specially curated for beginners , such as Yoga for Love open to anyone over the age of 7, to help balance body and mind, Isha Kriya, a simple meditative technique for one's inner wellbeing, Yoga Namaskar, a ten minute practice to strengthen your back.

Sadhguru Exclusive is another platform which offers access to rare and unseen footage and videos of Sadhguru's teaching. There are over 4,500 active subscribers to this site which is loaded regularly by fresh and unseen content, often not available in the public domain.

For the benefit of our meditators and yoga practitioners, we facilitated and conducted Satsang (gatherings) on the second Saturday of every month, across 40 different cities in UK and Europe.

At the Isha Yoga Centre in Coimbatore, Mahashivratri was celebrated on the night of 18 – 19th February with great energy enthusiasm and this was live streamed live by the Foundation across UK and Europe and watched by thousands of viewers.

All in all, the year saw an upsurge of our yoga and meditation activity with thousands of new entrants to the Isha family.

Save Soil

The Save Soil movement was sponsored by the Foundation. Our Founder, Sadhguru, completed his awareness building mission across 27 European countries, starting in London on March 21, 2022, and culminating 100 days later at Coimbatore India. The Public's response has been tremendous and over 4 billion people were reached with Save Soil's vision for saving the Planet's soil and its simple yet powerful objective to increase soil organic matter in agricultural soils to a minimum of 3% to 6%, as well as the 3-pronged strategy to get there, resonated extremely well with the Public and Soil experts across the spectrum. Several celebrities and bodies such as Dame Jane Goodall, UNCCD Executive Secretary Ibrahim Thiaw, and the Commonwealth supported the movement. For the year under review, it will be fair to say, that the Foundation's goals of awareness building for Save Soil were exceeded.

Save Soil's wide volunteer base also took the movement forward in a huge way, which included widespread celebrations across 17 European countries (UK, France, Greece, Netherlands, Sweden, Belgium, Austria, Portugal, Romania, Spain, Switzerland, Bulgaria, Czech Republic, Germany, Italy, Slovakia, Albania) on Environment Day (5th Jun22) and World Soil Day (5th Dec22). As a part of the celebrations, 30+ iconic European locations lit up in the Save Soil logo colours, including the Jet d'Eau in Geneva, the Stade De Luxembourg and the Bucharest Victoria Palace.

Several monumental volunteer journeys also took place during this period to raise awareness for Save Soil, including 17-year-old Oscar Smith who cycled 900 miles across the UK and Ireland in December 2022 (as a part of the 'Cycle for Soil' campaign). His journey received over 50 media reports, reaching an estimated 10 million people. Similarly, 50-year-old Nathalie Masse from France cycled over 8,000 km across the globe for Save Soil, which culminated in India at the start of 2023.

In Dec 2022, on social media, the 'ScoreForSoil' engaged influencers across the globe during the FIFA World Cup, including Didier Drogba. Seven influencers from the Europe region posted in support of Save Soil with a potential reach of 22 million people.

Save Soil also hosted a Digital Experts Roundtable on World Soil Day, December 5, 2022, to discuss the most urgent questions regarding revitalizing soil through policy. 155 soil experts from 31 countries joined Sadhguru at the event. A report from the round-table received over 300 media articles across 6 countries, reaching an audience in the hundreds of millions.

In June 2023, Sadhguru also delivered the closing speech at the EU AgriResearch conference, hosted by DG Agriculture of the European Commission. The event was attended by policymakers, ministers of agriculture from various countries, farmers, researchers and soil experts. He also signed the Mission Soil manifesto of the European Commission.

ISHA FOUNDATION

Trustees' Group Annual Report (Including Directors' Group Report) for the year ended 31 May 2023

Isha Life

The Charity registered IshaLife Ltd on 14th June 2021 as an independent commercial entity. Following Brexit it became very difficult, and in many cases almost impossible, to ship goods to EU markets. Consequently, in September 2021 an agreement was signed between Isha Life UK and an Agent in the den Haag in the Netherlands - India Import Service - to act on their behalf in the EU. The Agent substantially manages the sales of Isha Life products in the EU markets under a commercial Agreement.

Isha Life currently operates through two websites in the UK and Europe and offers Isha meditators and other members of the public access to a number of yoga accessories and other items.

Isha Life will look to expand to other distribution Channels in the future.

Funds raised by Isha Life are donated to the Charity for furtherance of its charitable objectives.

Donation

Isha Institute of Inner Sciences (IIIS) UK, operated as an independent Charity to raise funds for the Foundations activities and for several charitable activities in India.

In accordance with,

- a) An Order of the Charity Commission dated 28 March 2022 authorising the transfer of assets and liabilities of Isha Institute of Inner Sciences (1116816) to Isha Foundation (1152417), and the granting of an indemnity under Sec 105 of the Charities Act 2011 dated 28 March 2022;
- b) The meeting of the Trustees dated 23 March 2023; and
- c) An agreement was entered into with Isha Foundation UK, dated 6 April 2023.

Isha Institute of Inner Sciences has been merged with Isha Foundation UK.

Following the merger all the existing funds were transferred from IIIS UK to the Isha Foundation, which will disburse them as appropriate.

Activities Development and Plans for the Future

We expect all round growth in the Foundations activities:

We are increasing activities in delivering in-person programmes in the coming months. We are increasing the number of 4 days-residential advanced programmes.

The Save Soil movement is moving into its next phase of activity and building networks across the UK and EU, with the Commonwealth, and seeking to expand on ground projects aimed at the rejuvenation of agricultural soils.

Isha Life is committed to grow organically as well as through expansion of its product portfolio.

For the first time, a two-person volunteer team, to support expansion in the donations the Charity receives, has been established. As a consequence, the Charity will take more concrete steps towards donations and fund raising.

Financial Review

The Consolidated Statement of Financial Activities shows a net surplus of £1,322,663 (2022 – net surplus of £357,269, after restatement) for the year and reserves stand at £6,514,657 (2022 - £3,791,413, after restatement). The financial position at year end as per the Consolidated Balance Sheet shows net current assets or working capital of £6,498,210 (2022 – £3,774,724, after restatement). The net book value of fixed assets held, all of which are used directly for charitable purposes, amounts to £18,246 (2022 – £22,808).

Reserves Policy

Reserves are held to fund the charity's future growth plans and to ensure that the programmes would run without any financial challenges for a minimum of twelve months during these uncertain times. Funds would also be required to service the exponential growth expected over the next few years.

ISHA FOUNDATION

Trustees' Group Annual Report (Including Directors' Group Report) for the year ended 31 May 2023

Going Concern

In preparing these financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting. The Trustees believe that there are no going concern matters that would affect the Charity for the foreseeable future.

Structure, Governance and Management

Governing Document

Isha Foundation is registered under the Companies Act 2006 as a company limited by guarantee and not having a capital divided by shares. The company was incorporated on 20 May 2010 and is a registered charity constituted as a limited company under the Memorandum and Articles of Association. The charity registration number is 1152417 and the company registration number is 07259502.

Recruitment and appointment of Trustees

As set out in the Articles of Association the chair of the Trustees is nominated by Isha Foundation. The Directors of the organisation are also the charity Trustees for the purposes of charity law. The sole member of Isha Foundation (Isha Foundation Inc USA) can appoint additional Trustees as it considers fit to do so.

The Trustees in office in the year are set out on legal and administration page. The Trustees have no beneficial interest in the company.

Organisation

The Organisation is governed by its Memorandum and Articles of Association.

All the activities of the Isha Foundation are run by dedicated volunteers and a few fulltime employees. These include programme promotion, registrations, programme planning, coordination, communication and supporting yoga practices of the participants etc.

Mr Rahul Prakash and Mr Vinod Rao were appointed as Trustees and Directors in Mar 21. Mr Senthil Kaniappan is the representative for Isha Foundation Inc USA, the sole member of the Charity, and with his extensive experience of almost three decades, supports the Trustees when required.

The Charity's activities are planned and managed by active Trustees with support from the Regional Co-ordinators. There is a regular contact between the Trustees, IRC, employees, and dedicated volunteers.

Risk Assessment and Monitoring

Risks relating to effective and efficient management of the Foundation's resources are regularly monitored by the Trustees and the Foundation management. Adequate procedures and controls have been put into place to cover these and in particular risks related to the governance, operations and financial.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of Isha Foundation for the purposes of Company law) are responsible for preparing the Trustees' Group Annual Report and the consolidated financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the Trustees to prepare financial statements for each financial year which gives a true and fair view of the affairs of the charity and the incoming resources and application of the resources, including the net income or expenditure, of the charity for the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- observe the methods and principles in the Charities SORP
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

ISHA FOUNDATION

Trustees' Group Annual Report (Including Directors' Group Report) for the year ended 31 May 2023

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which 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 trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

In so far as the trustees are aware:

- there is no relevant audit information of which the charity's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Small company provisions

The report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Related Parties

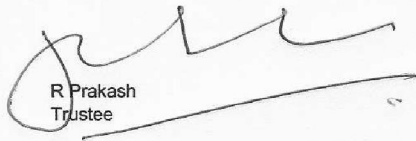
Isha Foundation UK's sole Member is Isha Foundation Inc USA. Isha Foundation India, the first Isha Charity anywhere in the world, also collaborates with the Charity from time to time. There is a proposal to enter into a Collaboration Agreement with the Member, Isha USA. There are also agreements in place for Isha Foundation (UK) to work with Isha Foundation India, Isha Education (Isha Vidhya) India and IshaLife Private Limited India. Ishalife Limited (incorporated in England, UK), company number 13453946 is a subsidiary company of the Charity. Isha Institute of Inner Sciences (IIIS) UK (charity number 1116816) was a common controlled entity and now merged with the Charity.

Public Benefit

Isha Foundation continues to support the wellbeing of the general public through yoga and meditation and did so even more intensely during the challenging times of the coronavirus pandemic. Free Inner Engineering Online programmes for healthcare workers, heavily discounted online programmes for the general public, free webinar sessions, practice support sessions with trained teachers, increased social media presence, Sadhguru's free offerings and monthly Satsangs have all touched the lives of many thousands of people and supported them to enhance their physical, mental and inner well-being.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

This report was approved by the board of Trustees on 28-03-2024 and signed on its behalf by



R Prakash
Trustee

ISHA FOUNDATION

Independent auditor's report to the trustees of ISHA FOUNDATION

Opinion

We have audited the financial statements of Isha Foundation (the charity) (the parent entity) and its subsidiaries (the group) for the year ended 31 May 2023 which comprise Consolidated Statement of Financial Activities, Statement of Financial Activities, Consolidated Balance Sheet, Balance Sheet, Consolidated Cash Flow Statement, Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and charity's affairs as at 31 May 2023 and of its incoming resource and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other Information

The other information comprises the information included in the trustees' group annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the group annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' group annual report for the financial year for which the financial statements are prepared, which includes the directors' group report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' group report included within the trustees' group annual report has been prepared in accordance with applicable legal requirements.

ISHA FOUNDATION

Independent auditor's report to the trustees of ISHA FOUNDATION

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' group annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or

-the financial statements are not in agreement with the accounting records and returns; or

-certain disclosures of trustees' remuneration specified by law are not made, or

-we have not received all the Information and explanations we require for our audit.

-the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' group annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement within the trustees' group annual report the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparation the financial statements, the trustees are responsible for assessing the group's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAS (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of regularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The following laws and regulations were identified as being of significance to the entity:

- Discussions were held with, and enquiries made of, management and those charged with governance with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Charity Law, Money Laundering legislation, and Data Protection legislation.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the charity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

ISHA FOUNDATION

Independent auditor's report to the trustees of ISHA FOUNDATION

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charitable charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Jeffrey Bor
(Senior Statutory Auditor)
for and on behalf of
SCB (Accountants) Limited
Date: 28/03/2024

31 Sackville street
Manchester
M1 3LZ

ISHA Foundation - Consolidated Statement of Financial Activities Including Consolidated Income and Expenditure account for the year ended 31 May 2023

		<u>Group</u> Current year Unrestricted Funds 2023 £	<u>Group</u> Current year Restricted Funds 2023 £	<u>Group</u> Current year Total Funds 2023 £	<u>Group</u> Prior year Total Funds As restated 2022 £
Income					
Donations	13	221,888	56,989	278,877	855,093
Charitable activities	14	3,223,678	-	3,223,678	2,564,348
Investment	15	996	-	996	165
Total income		3,446,562	56,989	3,503,551	3,419,606
Expenditures on					
Raising Fund	16	47,570	110	47,680	52,532
Charitable activities Promoting Yoga	16	2,130,475	2,733	2,133,208	3,009,805
Total expenditure		2,178,045	2,843	2,180,888	3,062,337
Net income/(expenditure) for the year		1,268,517	54,146	1,322,663	357,269
Transfer between funds		-	-	-	-
Net income after transfers		1,268,517	54,146	1,322,663	357,269
Net movement in funds		1,268,517	54,146	1,322,663	357,269
Fund inflow from Merger	18	1,274,711	125,870	1,400,581	-
Reconciliation of funds:-					
Total funds brought forward		3,791,413	-	3,791,413	3,434,144
Total funds carried forward		6,334,641	180,016	6,514,657	3,791,413

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Continuing Operations

None of the charity's activities were acquired or discontinued during the two financial years.

Total recognized gains and losses

The charity has no recognised gains or losses other than the above movements in funds during the two financial years.

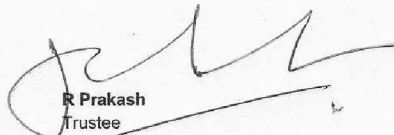
The notes attached on pages 18 to 34 form an integral part of these accounts.

ISHA FOUNDATION - Consolidated Balance Sheet as at 31 May 2023

	Notes		<u>Group</u> 2023		<u>Group</u> 2022 As restated
			£		£
Fixed assets					
Tangible assets	5		18,246		22,808
Current assets					
Debtors	7	190,768		269,992	
Stock		343,157		372,881	
Cash at bank and in hand		<u>7,151,277</u>		<u>3,459,976</u>	
Total current assets		<u>7,685,202</u>		<u>4,102,849</u>	
Creditors: amounts falling due within one year	8	<u>(1,186,992)</u>		<u>(328,125)</u>	
Net Current Assets			<u>6,498,210</u>		<u>3,774,724</u>
Total assets less current Liabilities					
Creditors: amounts falling due after more than one Year	9		<u>(1,799)</u>		<u>(6,119)</u>
The total of net assets of charity			<u>6,514,657</u>		<u>3,791,413</u>
The total of net assets of charity is funded by the fund of charity as follows :-					
Restricted funds					
Restricted Revenue Funds	11	180,016		-	
Unrestricted Funds					
Unrestricted Revenue Funds	11	<u>6,334,641</u>		<u>3,791,413</u>	
			6,514,657		3,791,413
Total charity funds			<u>6,514,657</u>		<u>3,791,413</u>

The Trustees have prepared financial statements in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011. These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual financial statements required by the Companies Act 2006 and are for circulation to members of the company.

Approved by the board of trustees on 28-03-2024


R Prakash
 Trustee

The notes attached on pages 18 to 34 form an integral part of these accounts.

ISHA Foundation - Charity's Statement of Financial Activities Including Income and Expenditure account for the year ended 31 May 2023

		<u>Charity</u> Current year Unrestricted Funds 2023 £	<u>Charity</u> Current year Restricted Funds 2023 £	<u>Charity</u> Current year Total Funds 2023 £	<u>Charity</u> Prior year Total Funds As restated 2022 £
Income					
Donations	13	329,037	56,989	386,026	964,949
Charitable activities	14	2,430,931	-	2,430,931	2,312,473
Investment	15	23,079	-	23,079	7,198
Total income		2,783,047	56,989	2,840,036	3,284,620
Expenditures on					
Raising Fund	16	47,296	110	47,406	51,374
Charitable activities Promoting Yoga	16	1,467,234	2,733	1,469,967	2,875,977
Total expenditure		1,514,530	2,843	1,517,373	2,927,351
Net income/(expenditure) for the year		1,268,517	54,146	1,322,663	357,269
Transfer between funds		-	-	-	-
Net income after transfers		1,268,517	54,146	1,322,663	357,269
Net movement in funds		1,268,517	54,146	1,322,663	357,269
Fund inflow from Merger	18	1,274,711	125,870	1,400,581	-
Reconciliation of funds:-					
Total funds brought forward		3,791,413	-	3,791,413	3,434,144
Total funds carried forward		6,334,641	180,016	6,514,657	3,791,413

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Continuing Operations

None of the charity's activities were acquired or discontinued during the two financial years.

Total recognized gains and losses

The charity has no recognised gains or losses other than the above movements in funds during the two financial years.

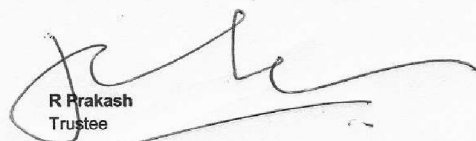
The notes attached on pages 18 to 34 form an integral part of these accounts.

ISHA FOUNDATION - Charity's Balance Sheet as at 31 May 2023

	Notes	<u>Charity</u> 2023	<u>Charity</u> 2022 As restated
		£	£
Fixed assets			
Tangible assets	5	18,246	22,808
Investments	6	1	1
Current assets			
Debtors	7	692,801	867,198
Stock		2,933	-
Cash at bank and in hand		6,983,491	3,200,919
Total current assets		<u>7,679,225</u>	<u>4,068,117</u>
Creditors: amounts falling due within one year	8	<u>(1,181,016)</u>	<u>(293,394)</u>
Net Current Assets		<u>6,498,209</u>	<u>3,774,723</u>
Total assets less current Liabilities			
Creditors: amounts falling due after more than one Year	9	<u>(1,799)</u>	<u>(6,119)</u>
The total of net assets of charity		<u>6,514,657</u>	<u>3,791,413</u>
The total of net assets of charity is funded by the fund of charity as follows :-			
Restricted funds			
Restricted Revenue Funds	11	180,016	-
Unrestricted Funds			
Unrestricted Revenue Funds	11	<u>6,334,641</u>	<u>3,791,413</u>
		6,514,657	3,791,413
Total charity funds		<u>6,514,657</u>	<u>3,791,413</u>

The Trustees have prepared financial statements in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011. These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual financial statements required by the Companies Act 2006 and are for circulation to members of the company.

Approved by the board of trustees on 28-03-2024


R Prakash
 Trustee

The notes attached on pages 18 to 34 form an integral part of these accounts.

ISHA FOUNDATION

Consolidated Cash Flow Statement for the year ended 31 May 2023

	<u>Group</u> 2023	<u>Group</u> 2022 As restated
	£	£
Cash flows from operating activities		
Net cash provided by operating activities as shown below	<u>2,290,720</u>	<u>143,813</u>
Cash flows from investing activities		
Loan given during the year	<u>-</u>	<u>-</u>
Net cash used in investing activities	<u>-</u>	<u>-</u>
Cash flows from financing activities		
Capital repayment	<u>-</u>	<u>-</u>
Net cash provided by financing activities	<u>-</u>	<u>-</u>
Overall cash provided by all activities	<u>2,290,720</u>	<u>143,813</u>
Cash movements		
Change in cash and cash equivalents from activities in the year ended 31 May 2023	2,290,720	143,813
Net cash inflow in merger (refer note 18)	1,400,581	-
Cash and cash equivalents at 1 June 2022	3,459,976	3,316,163
Cash at Bank and in Hand less overdrafts at 31 May 2023	<u>7,151,277</u>	<u>3,459,976</u>

ISHA FOUNDATION

Consolidated Cash Flow Statement for the year ended 31 May 2023

Reconciliation of net income to net cash flow from operating activities	<u>Group</u> 2023	<u>Group</u> 2022
	£	As restated £
Net income as shown in the Statement of Financial Activities	1,322,663	357,269
Adjustments for :-		
Depreciation Charges	4,561	5,702
Decrease/(increase) in stocks	29,724	(164,855)
Decrease/(increase) in debtors	79,224	(246,278)
(Decrease)/increase in creditors excluding loans	854,548	191,975
Net cash provided by operating activities	<u>2,290,720</u>	<u>143,813</u>
Analysis of cash and cash equivalents		
	2023	2022
	£	£
Cash in hand at for the year ended 31 May 2023	7,151,277	3,459,976
Total cash and cash equivalents	<u>7,151,277</u>	<u>3,459,976</u>

ISHA FOUNDATION

Charity's Cash Flow Statement for the year ended 31 May 2023

	<u>Charity</u> 2023	<u>Charity</u> 2022 As restated
	£	£
Cash flows from operating activities		
Net cash provided by operating activities as shown below	<u>2,359,908</u>	<u>277,723</u>
Cash flows from investing activities		
Loan given during the year	-	(400,000)
Interest Income	22,083	7,033
Net cash used in investing activities	<u>22,083</u>	<u>(392,967)</u>
Cash flows from financing activities		
Capital repayment	-	-
Net cash provided by financing activities	<u>-</u>	<u>-</u>
Overall cash provided by all activities	<u>2,381,991</u>	<u>(115,244)</u>
Cash movements		
Change in cash and cash equivalents from activities in the year ended 31 May 2023	2,381,991	(115,244)
Net cash inflow in merger (refer note 18)	1,400,581	-
Cash and cash equivalents at 1 June 2022	3,200,919	3,316,163
Cash at Bank and in Hand less overdrafts at 31 May 2023	<u>6,983,491</u>	<u>3,200,919</u>

ISHA FOUNDATION

Charity's Cash Flow Statement for the year ended 31 May 2023

Reconciliation of net income to net cash flow from operating activities	<u>Charity</u> <u>2023</u>	<u>Charity</u> <u>2022</u> As restated
	£	£
Net income as shown in the Statement of Financial Activities	1,322,663	357,269
Adjustments for :-		
Depreciation Charges	4,561	5,702
Interest Income	(22,083)	(7,033)
Decrease/(increase) in stocks	(2,933)	208,026
Decrease/(increase) in debtors	174,397	(443,484)
(Decrease)/increase in creditors excluding loans	883,303	157,243
Net cash provided by operating activities	<u>2,359,908</u>	<u>277,723</u>
Analysis of cash and cash equivalents		
	2023	2022
	£	£
Cash in hand at for the year ended 31 May 2023	6,983,491	3,200,919
Total cash and cash equivalents	<u>6,983,491</u>	<u>3,200,919</u>

ISHA FOUNDATION

Notes to the Consolidated Accounts for the year ended 31 May 2023

1 Accounting policies

Isha Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is at 111, Whitby Road, Big Yellow Storage Co. Ltd., Slough, England, SL1 3DR. IshaLife Ltd was set-up on 14th June 2021, as a fully owned subsidiary of Isha Foundation Charitable Organisation (Charity number: 1152417). It became operational from 1st November 2021.

Basis of preparation and accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Basis of consolidation

The group financial statements consolidate the financial statements of the Charity and its subsidiary undertakings drawn up to 31 May 2023.

A subsidiary is an entity controlled by the charity. Control is achieved where the charity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated statement of financial activities from the effective date of acquisition or up to the effective date of disposal, as appropriate. Where necessary, adjustments are made to the financial statements of the subsidiaries to bring their accounting policies into line with those used by the group.

The purchase method of accounting is used to accounts for business combinations that result from the acquisition of subsidiaries by the group. The cost of a business combination is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the business combination. Identifiable assets acquired, and liabilities and contingent liabilities assumed, in a business combination are measured initially at fair value at the acquisition date. Any excess between the cost of business combination over the net fair value of the identifiable assets, liabilities and contingent liabilities, is recorded as goodwill.

Intergroup transactions and balances between the charity and its subsidiaries are eliminated in full on consolidation.

Going Concern

The consolidated statement of financial activities shows a net surplus of £1,322,663 for the year (2022 – £357,269 as restated) and free reserves of £6,334,641 (2022 - £3,791,413 as restated). The management are of the view that these results have secured the immediate future of the Group for the next 12 to 18 months and on this basis the Group is a going concern.

Income recognition

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with Sufficient reliability.

Investment income is recognised on a receivable basis

Income from charitable activities include Income recognised as earned (as the related goods or services are provided) under contract, and recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

All income is accounted for gross, before deducting any related fees or costs.

Recognition of liabilities and expenditure

A Liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Charitable expenditures comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be directly allocated to such activities and those costs of an Indirect nature necessary to support them.

ISHA FOUNDATION

Notes to the Consolidated Accounts for the year ended 31 May 2023

1 Accounting policies

Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's programmes and activities. The basis of allocation of support and governance costs is specified in note 16A, 16B and 16C.

Tangible fixed asset and depreciation

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

The cost of minor additions or those costing less than £3000 are not capitalised.

All gains on fixed asset revaluations, whether realised or unrealised, are included in of the Statement of Financial Activities.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost less any estimated residual value, over their expected useful economic life as follows:

Plant and Machinery	20% on reducing balance method
Motor Vehicle	20% on reducing balance method

Stock

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

Debtors

Trade debtors are recognised initially at the transaction prices. They are subsequently measured at amortised cost using the effective interest method, less provision for Impairment. A provision for Impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amount due according to the original terms of receivables.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments

Creditors

Trade creditors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method. Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured at fair value, net of transaction costs, and are measured subsequently at amortised cost using effective interest method.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Pension

The Charity operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable.

ISHA FOUNDATION

Notes to the Consolidated Accounts for the year ended 31 May 2023

1 Accounting policies

Hire purchase

Assets obtained under hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives.

The interest element of these obligation is charged to the statement of financial activities over the relevant period. The Capital element of the future payments is treated as a liability.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an Appeal or as implied by law.

Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Foreign currency transactions

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the Statement of Financial Activities.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Prior period errors and adjustments

The accounts contain a prior year restatement to show the accrual of expenses £109,874 related to the year ended 31/05/2022. Details are given in note 17.

ISHA FOUNDATION

Notes to the Consolidated Accounts for the year ended 31 May 2023

2 Net surplus before tax in the financial year

	<u>Group</u> 2023 £	<u>Group</u> 2022 £	<u>Charity</u> 2023 £	<u>Charity</u> 2022 £
The net surplus before tax in the financial year is stated after charging:-				
Depreciation of the owned Assets	1,876	2,345	1,876	2,345
Depreciation of assets held under finance Lease and hire purchases contracts	2,686	3,357	2,686	3,357
Auditor's remuneration	27,600	14,600	18,600	8,100
	<u>27,600</u>	<u>14,600</u>	<u>18,600</u>	<u>8,100</u>

3 Interest Payable

	<u>Group</u> 2023 £	<u>Group</u> 2022 £	<u>Charity</u> 2023 £	<u>Charity</u> 2022 £
Hire Purchase interest	888	888	888	888
	<u>888</u>	<u>888</u>	<u>888</u>	<u>888</u>

4 Staff costs and emoluments

	<u>Group</u> 2023 £	<u>Group</u> 2022 £	<u>Charity</u> 2023 £	<u>Charity</u> 2022 £
Salary costs				
Salaries	393,116	361,838	279,153	299,488
Social Security Costs	38,979	43,216	30,549	38,530
Pension costs	7,749	7,373	5,372	6,375
Travel and subsistence	-	334	-	-
Total Salaries, Wages and Related Costs	<u>439,844</u>	<u>412,761</u>	<u>315,074</u>	<u>344,393</u>
Average number of Employee	<u>10</u>	<u>10</u>	<u>7</u>	<u>9</u>

The Number of employee whose employee benefit(excluding employer Pension costs) exceeded £60,000 was:

	<u>Group</u> 2023	<u>Group</u> 2022	<u>Charity</u> 2023	<u>Charity</u> 2022
60,001- 70,000	2	2	2	2
70,001-80,000	Nil	Nil	Nil	Nil
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

The key management personnel of the charity include the Directors. The total employee benefits of the key management personnel of the charity were Nil (2022 - Nil).

ISHA FOUNDATION

Notes to the Consolidated Accounts for the year ended 31 May 2023

5 Tangible fixed Assets

Group

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
At 1 June 2022	27,197	26,229	53,426
At 31 May 2023	<u>27,197</u>	<u>26,229</u>	<u>53,426</u>
Depreciation			
At 1 June 2022	17,818	12,800	30,618
Charges for the Year	1,876	2,686	4,561
At 31 May 2023	<u>19,694</u>	<u>15,486</u>	<u>35,179</u>
Net book Value			
At 31 May 2023	<u>7,503</u>	<u>10,743</u>	<u>18,246</u>
At 31 May 2022	<u>9,379</u>	<u>13,429</u>	<u>22,808</u>

Charity

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
At 1 June 2022	27,197	26,229	53,426
At 31 May 2023	<u>27,197</u>	<u>26,229</u>	<u>53,426</u>
Depreciation			
At 1 June 2022	17,818	12,800	30,618
Charges for the Year	1,876	2,686	4,561
At 31 May 2023	<u>19,694</u>	<u>15,486</u>	<u>35,179</u>
Net book Value			
At 31 May 2023	<u>7,503</u>	<u>10,743</u>	<u>18,246</u>
At 31 May 2022	<u>9,379</u>	<u>13,429</u>	<u>22,808</u>

ISHA FOUNDATION

Notes to the Consolidated Accounts for the year ended 31 May 2023

6 Investments

Charity

Shares in company (limited by shares)

	£
Cost or valuation	
At 1 June 2022	1
At 31 May 2023	<u>1</u>
Carrying amount	
At 31 May 2022	1
At 31 May 2023	<u>1</u>

The company's investment at the Balance Sheet date in the share capital of company includes the following:

Details of company

IshaLife Limited

Registered Office: England

Nature of Business: Other service activities not elsewhere classified (Trading of Yoga Items)

Class of shares:

Ordinary

% holding
100

ISHA FOUNDATION

Notes to the Consolidated Accounts for the year ended 31 May 2023

7 Debtors

	<u>Group</u> 2023	<u>Group</u> 2022	<u>Charity</u> 2023	<u>Charity</u> 2022
	£	£	£	£
Trade debtors	16,527	16,228	34,553	204,553
Loan receivables	-	-	400,000	400,000
Other debtors	128,997	252,964	213,004	261,845
Payments and Accrued Income	45,244	800	45,244	800
	<u>190,768</u>	<u>269,992</u>	<u>692,801</u>	<u>867,198</u>

8 Creditors: amounts falling due within one year

	<u>Group</u> 2023	<u>Group</u> 2022	<u>Charity</u> 2023	<u>Charity</u> 2022
	£	As restated £	£	As restated £
Accruals	139,577	123,874	130,577	117,374
Trade Creditors	8,586	7,616	33,775	7,616
Other Creditors	26,777	38,784	26,777	24,544
Deferred Income- Unrestricted& designated funds^	976,344	128,780	976,344	128,780
Finance Lease and HP Contracts	4,319	4,319	4,319	4,319
PAYE, NIC VAT and Other taxes	31,389	24,752	9,224	10,761
	<u>1,186,992</u>	<u>328,125</u>	<u>1,181,016</u>	<u>293,394</u>

^ The deferred income represents cash received from donors prior to entitlement under our income recognition policy. Deferred income of £847,564 arose in the year and £128,780 brought forward from 2022.

9 Creditors: amounts falling due after one Year

	<u>Group</u> 2023	<u>Group</u> 2022	<u>Charity</u> 2023	<u>Charity</u> 2022
	£	£	£	£
Finance Lease and HP Contractors	1,799	6,119	1,799	6,119
	<u>1,799</u>	<u>6,119</u>	<u>1,799</u>	<u>6,119</u>

ISHA FOUNDATION

Notes to the Consolidated Accounts for the year ended 31 May 2023

10 Net Assets by Fund

Group

At 31 May 2023	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible Fixed Assets	18,246	-	-	18,246
Current Assets	7,685,202	-	-	7,685,202
Creditor falling due within one Year	(1,186,992)	-	-	(1,186,992)
Creditors Falling dues after more than one year	(1,799)	-	-	(1,799)
	6,514,657	-	-	6,514,657

At 31 May 2022- As restated	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible Fixed Assets	22,808	-	-	22,808
Current Assets	4,102,849	-	-	4,102,849
Creditor falling due within one Year	(328,125)	-	-	(328,125)
Creditors Falling dues after more than one year	(6,119)	-	-	(6,119)
	3,791,413	-	-	3,791,413

Charity

10 Net Assets by Fund

At 31 May 2023	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible Fixed Assets	18,246	-	-	18,246
Investments	1	-	-	1
Current Assets	7,679,225	-	-	7,679,225
Creditor falling due within one Year	(1,181,016)	-	-	(1,181,016)
Creditors Falling dues after more than one year	(1,799)	-	-	(1,799)
	6,514,657	-	-	6,514,657

At 31 May 2022- As restated	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible Fixed Assets	22,808	-	-	22,808
Investments	1	-	-	1
Current Assets	4,068,117	-	-	4,068,117
Creditor falling due within one Year	(293,394)	-	-	(293,394)
Creditors Falling dues after more than one year	(6,119)	-	-	(6,119)
	3,791,413	-	-	3,791,413

ISHA FOUNDATION

Notes to the Consolidated Accounts for the year ended 31 May 2023

11 Changes in total funds over the year as shown in notes 12, analysed by Individual funds

Group

	Funds brought forward from 2022 £	Movement in funds in 2023 See Note 12 £	Prior year adjustment £	Transfer between funds £	Funds carries forward to 2024 £
Unrestricted and designated funds					
Unrestricted Revenue Funds	3,791,413	2,543,228	-	-	6,334,641
Total Unrestricted and designated funds	3,791,413	2,543,228	-	-	6,334,641
Restricted Funds:-*					
Restricted revenue Funds	-	180,016	-	-	180,016
Total Restricted funds	-	180,016	-	-	180,016
Total Charity Funds	3,791,413	2,723,244	-	-	6,514,657

Changes in total funds over the year as shown in Notes 12, analysed by individual fund - prior year

As restated	Funds brought forward from 2021 £	Movement in funds in 2022 See Note 12 £	Prior year adjustment £	Transfer between funds £	Funds carries forward to 2023 £
Unrestricted and designated funds					
Unrestricted Revenue Funds	3,434,144	983,040	(109,874)	(515,897)	3,791,413
Total Unrestricted and designated funds	3,434,144	983,040	(109,874)	(515,897)	3,791,413
Restricted Funds:-					
Restricted revenue Funds	-	(515,897)	-	515,897	-
Total Restricted funds	-	(515,897)	-	515,897	-
Total Charity Funds	3,434,144	467,143	(109,874)	-	3,791,413

*Details of Restricted Funds

Name of project	Purpose and timelines	Unspent Balance 2023 £
Cauvery Calling	For supporting a campaign that provides farmers to plant trees and revitalise the river Cauvery in South India. Balance amount to be spent in year 2024.	123,189
Project Green Hand	For supporting a campaign that provides farmers to plant trees and revitalise the river Cauvery in South India. Balance amount to be spent in year 2024.	6,182
Isha Vidhya	For supporting Isha Vidhya school, providing underprivileged children in India. Balance amount to be spent in year 2024.	16,870
Bangalore IYC	For supporting fundraising for the new Isha Yoga Centre being built in Bangalore, India. Balance amount to be spent in year 2024.	33,775
Total		180,016

ISHA FOUNDATION

Notes to the Consolidated Accounts for the year ended 31 May 2023

11 Changes in total funds over the year as shown in notes 12, analysed by Individual funds (Continued)

Charity

	Funds brought forward from 2022 £	Movement in funds in 2023 See Note 12 £	Prior year adjustment £	Transfer between funds £	Funds carries forward to 2024 £
Unrestricted and designated funds					
Unrestricted Revenue Funds	3,791,413	2,543,228	-	-	6,334,641
Total Unrestricted and designated funds	3,791,413	2,543,228	-	-	6,334,641
Restricted Funds:-*					
Restricted revenue Funds	-	180,016	-	-	180,016
Total Restricted funds	-	180,016	-	-	180,016
Total Charity Funds	3,791,413	2,723,244	-	-	6,514,657

Changes in total funds over the year as shown in Notes 12, analysed by individual fund - prior year

As restated	Funds brought forward from 2021 £	Movement in funds in 2022 See Note 12 £	Prior year adjustment £	Transfer between funds £	Funds carries forward to 2023 £
Unrestricted and designated funds					
Unrestricted Revenue Funds	3,434,144	983,040	(109,874)	(515,897)	3,791,413
Total Unrestricted and designated funds	3,434,144	983,040	(109,874)	(515,897)	3,791,413
Restricted Funds:-					
Restricted revenue Funds	-	(515,897)	-	515,897	-
Total Restricted funds	-	(515,897)	-	515,897	-
Total Charity Funds	3,434,144	467,143	(109,874)	-	3,791,413

*Details of Restricted Funds

Name of project	Purpose and timelines	Unspent Balance 2023 £
Cauvery Calling	For supporting a campaign that provides farmers to plant trees and revitalise the river Cauvery in South India. Balance amount to be spent in year 2024.	123,189
Project Green Hand	For supporting a campaign that provides farmers to plant trees and revitalise the river Cauvery in South India. Balance amount to be spent in year 2024.	6,182
Isha Vidhya	For supporting Isha Vidhya school, providing underprivileged children in India. Balance amount to be spent in year 2024.	16,870
Bangalore IYC	For supporting fundraising for the new Isha Yoga Centre being built in Bangalore, India. Balance amount to be spent in year 2024.	33,775
Total		180,016

ISHA FOUNDATION

Notes to the Consolidated Accounts for the year ended 31 May 2023

12 Analysis of movement in funds over the year as shown in Note 11

Group

	Income	Expenditure	Prior year adjustment	Fund In/(Out) Flow from merger	Other Gains & Losses	Movement in funds
	2023 £	2023 £	2023 £	2023 £	2023 £	2023 £
Unrestricted and Designated funds:-						
Unrestricted Revenue Funds	3,446,562	(2,178,045)	-	1,274,711	-	2,543,228
Restricted Fund:-						
Restricted Revenue Funds	56,989	(2,843)	-	125,870	-	180,016
	3,503,551	(2,180,888)	-	1,400,581	-	2,723,244

As restated

	Income	Expenditure	Prior year adjustment	Fund In/(Out) Flow from merger	Other Gains & Losses	Movement in funds
	2022 £	2022 £	2022 £	2022 £	2022 £	2022 £
Unrestricted and Designated funds:-						
Unrestricted Revenue Funds	2,580,417	(1,597,377)	(109,874)	-	-	873,166
Restricted Fund:-						
Restricted Revenue Funds	839,189	(1,355,086)	-	-	-	(515,897)
	3,419,606	(2,952,463)	(109,874)	-	-	357,269

Charity

	Income	Expenditure	Prior year adjustment	Fund In/(Out) Flow from merger	Other Gains & Losses	Movement in funds
	2023 £	2023 £	2023 £	2023 £	2023 £	2023 £
Unrestricted and Designated funds:-						
Unrestricted Revenue Funds	2,783,047	(1,514,530)	-	1,274,711	-	2,543,228
Restricted Fund:-						
Restricted Revenue Funds	56,989	(2,843)	-	125,870	-	180,016
	2,840,036	(1,517,373)	-	1,400,581	-	2,723,244

As restated

	Income	Expenditure	Prior year adjustment	Fund In/(Out) Flow from merger	Other Gains & Losses	Movement in funds
	2022 £	2022 £	2022 £	2022 £	2022 £	2022 £
Unrestricted and Designated funds:-						
Unrestricted Revenue Funds	2,445,431	(1,462,391)	(109,874)	-	-	873,166
Restricted Fund:-						
Restricted Revenue Funds	839,189	(1,355,086)	-	-	-	(515,897)
	3,284,620	(2,817,477)	(109,874)	-	-	357,269

ISHA FOUNDATION

Notes to the Consolidated Accounts for the year ended 31 May 2023

13 Income from Donations

	<u>Group</u> Current year Unrestricted Funds 2023 £	<u>Group</u> Current year Restricted Funds 2023 £	<u>Group</u> Current year Total Funds 2023 £	<u>Group</u> Prior year Total Funds 2022 £
Donation And gifts				
Donation and Gifts from Individuals	221,888	56,989	278,877	15,904
Donations for specific projects	-	-	-	834,059
Council grants	-	-	-	5,130
Total Income From Donation	221,888	56,989	278,877	855,093

	<u>Charity</u> Current year Unrestricted Funds 2023 £	<u>Charity</u> Current year Restricted Funds 2023 £	<u>Charity</u> Current year Total Funds 2023 £	<u>Charity</u> Prior year Total Funds 2022 £
Donation And gifts				
Donation and Gifts from Individuals	329,037	56,989	386,026	125,760
Donations for specific projects	-	-	-	834,059
Council grants	-	-	-	5,130
Total Income From Donation	329,037	56,989	386,026	964,949

14 Income from Charitable Activities

	<u>Group</u> Current year Unrestricted Funds 2023 £	<u>Group</u> Current year Restricted Funds 2023 £	<u>Group</u> Current year Total Funds 2023 £	<u>Group</u> Prior year Total Funds 2022 £
Primary Purpose and Ancillary Trading				
Promoting Yoga	2,429,117	-	2,429,117	2,091,197
Books and Merchandise Sales	794,561	-	794,561	473,151
Total from Charitable activities	3,223,678	-	3,223,678	2,564,348

ISHA FOUNDATION

Notes to the Consolidated Accounts for the year ended 31 May 2023

14 Income from Charitable Activities (Continued)

	<u>Charity</u> Current year Unrestricted Funds 2023 £	<u>Charity</u> Current year Restricted Funds 2023 £	<u>Charity</u> Current year Total Funds 2023 £	<u>Charity</u> Prior year Total Funds 2022 £
Primary Purpose and Ancillary Trading				
Promoting Yoga	2,430,111	-	2,430,111	2,067,397
Books and Merchandise Sales	820	-	820	245,076
Total from Charitable activities	2,430,931	-	2,430,931	2,312,473

15 Investment Income

	<u>Group</u> Current year Unrestricted Funds 2023 £	<u>Group</u> Current year Restricted Funds 2023 £	<u>Group</u> Current year Total Funds 2023 £	<u>Group</u> Prior year Total Funds 2022 £
Bank Interest Receivable	996	-	996	165
Total Investment Income	996	-	996	165

	<u>Charity</u> Current year Unrestricted Funds 2023 £	<u>Charity</u> Current year Restricted Funds 2023 £	<u>Charity</u> Current year Total Funds 2023 £	<u>Charity</u> Prior year Total Funds 2022 £
Bank Interest Receivable	996	-	996	165
Interest Income on loans	22,083	-	22,083	7,033
Total Investment Income	23,079	-	23,079	7,198

ISHA FOUNDATION

Notes to the Consolidated Accounts for the year ended 31 May 2023

16 Expenditure

	<u>Group</u> Expenditure on raising funds	<u>Group</u> Expenditure on Charitable Activities	<u>Group</u> Total*	<u>Group</u> Total [^] As restated
	2023	2023	2023	2022
	£	£	£	£
Staff Costs (Note 16C)	36,642	146,568	183,210	216,135
Program Costs	-	609,880	609,880	1,675,277
Other Direct Costs	-	789,410	789,410	593,392
Support Costs (Note 16A)	9,922	540,290	550,212	524,924
Governance Costs (Note 16B)	1,116	47,060	48,176	52,609
	<u>47,680</u>	<u>2,133,208</u>	<u>2,180,888</u>	<u>3,062,337</u>

* Out of total expenditure of £2,180,888, £2,178,045 is spent from unrestricted fund and £2,843 is spent from restricted fund.

[^] In 2022, out of total expenditure of £3,062,337, £1,707,251 (as restated) was spent from unrestricted fund and £1,355,086 was spent from restricted fund. In this total expenditure for 2022, £3,009,805 was spent for charitable activities and £52,532 was spent for raising the funds.

	<u>Charity</u> Expenditure on raising funds	<u>Charity</u> Expenditure on Charitable Activities	<u>Charity</u> Total**	<u>Charity</u> Total ^{^^} As restated
	2023	2023	2023	2022
	£	£	£	£
Staff Costs (Note 16C)	36,642	146,568	183,210	216,135
Program Costs	-	609,880	609,880	1,675,277
Other Direct Costs	-	321,968	321,968	559,634
Support Costs (Note 16A)	9,900	366,142	376,042	435,554
Governance Costs (Note 16B)	864	25,409	26,273	40,751
	<u>47,406</u>	<u>1,469,967</u>	<u>1,517,373</u>	<u>2,927,351</u>

** Out of total expenditure of £1,517,373, £1,514,530 is spent from unrestricted fund and £2,843 is spent from restricted fund.

^{^^} In 2022, out of total expenditure of £2,927,351, £1,572,265 (as restated) was spent from unrestricted fund and £1,355,086 was spent from restricted fund. In this total expenditure for 2022, £2,875,977 was spent for charitable activities and £51,374 was spent for raising the funds.

16A Support Costs

	<u>Group</u> Total	<u>Group</u> Total As restated	<u>Charity</u> Total	<u>Charity</u> Total As restated
Basis of apportionment	2023	2022	2023	2022
	£	£	£	£
Bank Charges	110,759	24,141	64,509	4,939
Office and administration staff (Note 16C)	256,634	196,626	131,864	128,258
Exchange Loss	4,819	1,300	4,158	-
Depreciation & Amortisation	4,561	5,702	4,561	5,702
Equipment Repair Expenses	658	10,641	658	10,641
Hire Purchase Interest	888	888	888	888
Insurance	14,315	9,345	14,315	9,345
IT and Communication costs	157,578	276,281	155,089	275,781
	<u>550,212</u>	<u>524,924</u>	<u>376,042</u>	<u>435,554</u>

ISHA FOUNDATION

Notes to the Consolidated Accounts for the year ended 31 May 2023

16B Governance Costs

	Basis of apportionment	<u>Group</u>	<u>Group</u>	<u>Charity</u>	<u>Charity</u>
		Total	Total	Total	Total
		2023	2022	2023	2022
		£	£	£	£
Auditor's Fees	Pro-rata by expenditure	27,600	14,600	18,600	8,100
Accountancy fees	Pro-rata by expenditure	12,363	3,843	-	-
Legal and Professional Fee	Pro-rata by expenditure	8,213	34,166	7,673	32,651
		<u>48,176</u>	<u>52,609</u>	<u>26,273</u>	<u>40,751</u>

16C Staff Costs

	Basis of apportionment	<u>Group</u>	<u>Group</u>	<u>Group</u>	<u>Group</u>
		Expenditure on raising funds	Expenditure on Charitable Activities	Allocable to support costs	Total
		2023	2023	2023	2023
		£	£	£	£
Salaries	On the basis of time spent	32,762	131,048	229,306	393,116
Social Security Costs	On the basis of time spent	3,306	13,224	22,449	38,979
Pension costs	On the basis of time spent	574	2,296	4,879	7,749
Total 2023		<u>36,642</u>	<u>146,568</u>	<u>256,634</u>	<u>439,844</u>
Total 2022		<u>43,227</u>	<u>172,908</u>	<u>196,626</u>	<u>412,761</u>

	Basis of apportionment	<u>Charity</u>	<u>Charity</u>	<u>Charity</u>	<u>Charity</u>
		Expenditure on raising funds	Expenditure on Charitable Activities	Allocable to support costs	Total
		2023	2023	2023	2023
		£	£	£	£
Salaries	On the basis of time spent	32,762	131,048	115,343	279,153
Social Security Costs	On the basis of time spent	3,306	13,224	14,019	30,549
Pension costs	On the basis of time spent	574	2,296	2,502	5,372
Total 2023		<u>36,642</u>	<u>146,568</u>	<u>131,864</u>	<u>315,074</u>
Total 2022		<u>43,227</u>	<u>172,908</u>	<u>128,258</u>	<u>344,393</u>

ISHA FOUNDATION

Notes to the Consolidated Accounts for the year ended 31 May 2023

17 Adjustment for prior period and restatement of comparatives

Changes to the statement of financial position	As previously reported	Adjustment	As restated at 31 May 2022
Creditors			
Creditors: amounts falling due within one year	218,251	109,874	328,125
Funds			
Unrestricted revenue funds	3,901,287	(109,874)	3,791,413
Changes to the Statement of Financial Activities	As previously reported	Adjustment	As restated for period ended 31 May 2023
Total expenditure	2,952,463	109,874	3,062,337
Net income for the financial period	467,143	(109,874)	357,269

Reconciliation of changes in net income for the previous financial period

Adjustments to prior year	£
Expenditure on Charitable Activities	
Program Costs	(90,348)
Other Direct Costs	(8,675)
Support Costs for Charitable Activities	
IT and Communication costs	(10,701)
Insurance	(150)
Profit as previously reported	467,143
Profit as adjusted	357,269

18 Merger with Isha Institute of Inner Sciences

Pursuant of s105 of the Charities Act 2011, order dated 28 March 2022 received from the Charity Commission, and the broadening of objectives, Isha Institute of Inner Sciences (UK charity- 1116816) is merged with the Isha Foundation with effect from 6th April 2023. As a consequence, following assets, liabilities and funds are merged:

Total assets merged	£ 1,417,565
Total liabilities merged	(16,984)
Net assets merged	1,400,581
Fund merged- unrestricted fund	£ 1,274,711
Fund merged- restricted fund	125,870
Total fund merged	1,400,581

ISHA FOUNDATION

Notes to the Consolidated Accounts for the year ended 31 May 2023

19 Related parties

Name of related party and relationship

Name

Isha Foundation Inc, USA

IshaLife Private Limited, India

Relationship

Sole member of charity

Having significant influence over operation of the subsidiary company

Transactions during the year

Isha Foundation Inc

Support cost (Software maintenance)

2023

£

66,232

2022

£

35,294

Balance Outstanding

Isha Foundation Inc

Amount payable for support cost

2023

£

66,232

2022

£

-

Transactions during the year

IshaLife Private Limited

License costs

2023

£

161,389

2022

£

294,878

Balance Outstanding

IshaLife Private Limited

Other debtors

2023

£

20,983

2022

£

-

20 Trustees' remuneration and expenses

There are no trustees remunerated or paid expenses during the year. (2022:Nil)

21 Ultimate controlling party

The charity is not under the control of any ultimate controlling party, the trustees collectively controls the charity.

ISHA FOUNDATION

England & Wales - Charity number 1152417

Accounts

The Company Registration Number is:- 07259502

The Charity Registration Number is:- 1152417

ISHA FOUNDATION

(A company limited by guarantee)

Group Report and Consolidated Accounts

31 May 2022

ISHA FOUNDATION

Report and accounts for the year ended 31 May 2022

Contents

	Page
Reference and administrative details	1
Trustees' Group Annual Report	2
Independent auditor's report	6
Consolidated Statement of Financial Activities	9
Consolidated Balance sheet	10
Charity Statement of Financial Activities (including Prior Year statement)	11
Charity Balance sheet	12
Consolidated Cash flow statement	13
Notes to the consolidated accounts	15

ISHA FOUNDATION

Reference and administrative details

Charity name	ISHA FOUNDATION
Company registration number	07259502
Charity registration number	1152417
Principal office	111 Whitby Road Big Yellow Storage Co. Ltd. Slough England SL1 3DR
Registered Office	111 Whitby Road Big Yellow Storage Co. Ltd. Slough England SL1 3DR
Trustees	Rahul Prakash Vinod Rao Moumita Sen Sarma Nathalie Theme Ellie Zabbal
Banker	Barclays Bank 1 Churchill Place London E14 5HP
Auditor	Lall Ondhia Ltd Chartered Certified Accountant Charter House 8-10 Station Road Manor Park, London E12 5BT

ISHA FOUNDATION

Trustees' Group Annual Report for the year ended 31 May 2022

The Trustees, who are also the directors of the company, present their report and the financial statements for the year ended 31 May 2022.

Objectives and Activities

The objectives of the charitable Company is to advance the education of the public in the art and practise of yoga and meditation, in particular but not exclusively in Kriya Yoga, Pranayama and Hatha Yoga, as well as to advance any purpose that is charitable under the laws of England and Wales. The Trustees are satisfied that company has achieved its objectives in the year under review.

Achievements and Performance

The outbreak of the Covid19 pandemic since March 2020 has had a profound impact on how we delivered our yoga programmes. During the pandemic situation, we had developed a new strategic direction to operate mainly through online mode until it was safe for peoples' gatherings. We made yoga programmes accessible for people via webinars and online recorded sessions. We continued with this approach during the Year-2021.

We had offered Inner Engineering Online (IEO) and Inner Engineering Completion Online (IECO) Programme (initiation into Shambhavi Mahamudra Kriya Meditation Practice) via online webinars with trained yoga teachers. These programmes were well attended from participants all over the UK & Europe.

Over 9,000 people participated in IEO programme across 30 UK & Europe countries. Over 4,500 participants attended online initiation into the Shambhavi Mahamudra Meditation practice. Grace of Yoga, a special online yoga programme was offered with Sadhguru in Mar22. The programme offered powerful yogic practices for health and well-being. Over 2,500 participants from the UK & Europe attended this online programme. Mahashivratri, a night-long celebrations of the event took place 1-2nd March-2022, it was web streamed live and attended by thousands of participants across the UK & Europe.

Sadhguru Exclusive platform offers access to rare and unseen footage and videos of Sadhguru's teaching to the wider public. There are over 5,500 active subscribers to this site who benefit by having closer access to weekly new videos and learnings.

Following up on legal advice received from our lawyers (Bates Wells) the Board had taken a decision to launch IshaLife as a separate legal commercial entity., and as a fully owned subsidiary of the Foundation.

IshaLife Ltd was incorporated on 14th June 2021, and it became operational on 1st November 2021. This company is wholly owned subsidiary of charity and part of the group.

IshaLife currently operates through two websites in UK and Europe and offers Isha meditators (primarily, not exclusively) access to a number of yoga accessories and other items.

Following Brexit, it was difficult to ship goods to EU countries from the UK and hence IshaLife appointed an Agent, India Import Services, to act on their behalf in the EU, and the Agent substantially manages the sales of Isha Life products in the EU markets under a commercial Agreement. IshaLife will look to expand to other distribution Channels in the future.

Funds raised by IshaLife are donated to the Charity for furtherance of its charitable objectives.

SAVE SOIL Campaign:

Isha Foundation supported activities of Save Soil, a global movement to raise awareness of the universal degradation of soil on the Planet. On 21 March 2022, Sadhguru (Founder, Isha Foundation) set off on a 100-day, 30,000-km lone motorcycle journey from London (UK) to Southern India to activate mass citizen and governmental support. On his journey, Sadhguru met policy makers, experts, influencers and hundreds of thousands of supporters.

Preparation for Sadhguru's journey and its undertaking across Europe and the Middle East enroute to India, was a huge undertaking for our volunteers and its impact was stupendous:

ISHA FOUNDATION

Trustees' Group Annual Report for the year ended 31 May 2022

- The journey covered 27 countries, with major public events in each nation reaching tens of thousands of citizens.
- Through a huge media and social media campaign, involving millions of people and influencers from across the globe, the movement reached 3.91 billion people by the end of Sadhguru's journey.
- 8 nations and 10 Indian states have signed MoUs with Save Soil, committing to raise the organic content of their soil to 3-6%.
- 691 events and meetings with governments, business leaders, experts, citizens and media took place during the journey.
- Sadhguru addressed representatives from the assembled countries, at the 15th session of the Conference of Parties (COP15) to the United Nations Convention to Combat Desertification (UNCCD).

- The Office of the Secretary General of the 54 Commonwealth Nations recognised the Save Soil movement to be in alignment with their implementation strategies, and committed towards further cooperation.
- The international "4 per 1000" initiative, launched by the French Government to mitigate climate change and increase food security through soil regeneration, signed an MoU with Save Soil and asked the movement to apply for membership to it.

Save Soil, with inputs from eminent soil scientists, created the Soil Policy Handbooks for 193 nations that serve as the basis for various policy options for their respective regions, based on their soil type, latitude, climatic zones and other factors. We are in direct contact with governments and scientific experts to accelerate policy changes for soil health.

Supporting organisations: in one way or the other, the undernoted organisations have expressed support for Save Soil movement:

- United Nations Food and Agriculture Organisation (UN FAO)
- United Nations Convention to Combat Desertification (UNCCD)
- World Food Programme (WFP)
- United Nations Environment Program, Faith for Earth Initiative
- The International Union for Conservation of Nature (IUCN)
- The Commonwealth Secretariat
- France's 4 per 1000 initiative to sequester carbon in soil
- The Vatican
- Muslim World League

Activities Development and Plans for the Future

We expect all round growth in the Foundations activities:

With the aim of reaching wider public through social media platforms, demands for Isha's core programmes such as Inner Engineering and other online offerings are expected to increase manifold over the next years. Simultaneously, we will reopen the in-person programmes in the coming months. We are planning to train more volunteers to support yoga programmes as well as to support the increasing numbers of meditators.

We expect to see growth in IshaLife Ltd's activities through higher reach, and a more diverse offering. This should enhance our Customer base across Europe quite significantly.

Pursuant of s105 order of 28 March 2022 received from the Charity Commission, and the broadening of our own Objectives, we plan to merge Isha Institute of Inner Sciences (UK charity- 1116816) with the Isha Foundation next-year. As a consequence, the Charity will take more concrete steps towards donations and fund raising.

Financial Review

All resources received and expended were in respect of the charitable activities of the company and are treated as unrestricted funds. Excess of income over expenditure for the year amounted to £467,143 (compared to FY21: £1,672,810) and after adding this to the opening reserves of £3,434,144 resulted in the closing unrestricted reserves of £3,901,287 at end of FY22.

Reserves Policy

Reserves are held to fund the charity's future growth plans and to ensure that the programmes would run without any financial challenges for a minimum of twelve months during these uncertain times. Funds would also be required to service the exponential growth expected over the next few years.

ISHA FOUNDATION

Trustees' Group Annual Report for the year ended 31 May 2022

Going Concern

In preparing these financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting. The Trustees believe that there are no going concern matters that would affect the Charity for the foreseeable future.

Structure, Governance and Management

The Organisation is governed by its Memorandum and Articles of Association.

All the activities of the Isha Foundation are run by dedicated volunteers and few fulltime employees. These include programme promotion, registrations, programme planning, coordination, communication and supporting yoga practices of the participants etc.

Mr Rahul Prakash and Mr Vinod Rao have been appointed as Trustees and Directors in March-2021. Mr Senthil Kaniappan is Isha's Regional Coordinators (IRC) for the UK Europe and North America regions and as a trained and experienced yoga teacher he brings significant expertise to support the Trustees. Mr Saurabh Jain has stepped down as the Isha Regional Coordinator (IRC) in January-2022.

The Charity's activities are planned and managed by active Trustees with support from the Regional Co-ordinators. There is a regular contact between the Trustees, IRC, employees, and dedicated volunteers.

Risk Assessment and Monitoring

Risks relating to effective and efficient management of the Foundation's resources are regularly monitored by the Trustees and the Foundation management. Adequate procedures and controls have been put into place to cover these and in particular risks related to the governance, operations and financial.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of Isha Foundation for the purposes 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 gives a true and fair view of the affairs of the charitable company and the incoming resources and application of the resources, including the net income or expenditure, of the charitable company for the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- observe the methods and principles in the Charities SORP
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

The report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

ISHA FOUNDATION

Trustees' Group Annual Report for the year ended 31 May 2022

Related Parties

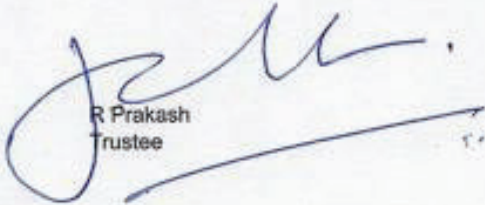
Isha Foundation is run on substantially the same aims and objectives and programmes as Isha Foundation India and Isha Foundation USA, although these organisations run independently of each other.

Public Benefit

Isha Foundation continues to support the wellbeing of the general public through yoga and meditation, and did so even more intensely during the challenging times of the coronavirus pandemic. Free Inner Engineering Online programmes for healthcare workers, heavily discounted online programmes for the general public, free webinar sessions, practice support sessions with trained teachers, increased social media presence, Sadhguru's free offerings and monthly Satsangs have all touched the lives of many thousands of people and supported them to enhance their physical, mental and inner well-being. In these challenging times.

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

This report was approved by the board of Trustees on 28th March 2023 and signed on its behalf by



R Prakash
Trustee

ISHA FOUNDATION

Independent auditors' report to the trustees of ISHA FOUNDATION

Opinion

We have audited the financial statements of Isha Foundation (the charity) (the parent entity) and its subsidiaries (the group) for the year ended 31 May 2022 which comprise Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and charity's affairs as at 31 May 2022 and of its incoming resource and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (SAS (UQ)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our Opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of trustees with respect to going concern are described in the relevant section of the report.

Other Information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Group Annual Report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in Trustees' Group Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The Trustees' Group Annual Report has been prepared in accordance with applicable legal requirements

ISHA FOUNDATION

Independent auditors' report to the trustees of ISHA FOUNDATION

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and charitable company (Charity) and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Group Annual Report

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charity, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement within the Trustees' Group Annual Report the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparation of the financial statements, the trustees are responsible for assessing the group's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAS (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Charity Law, Money Laundering legislation, and Data Protection legislation.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; review of minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.fro.org.uk/domsresponsibilities>. This description forms part of our auditor's report.

ISHA FOUNDATION

Independent auditors' report to the trustees of ISHA FOUNDATION

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Harsh Kantilal Ondhia
(Senior Statutory Auditor)

for and on behalf of

Lall Ondhia Ltd

Chartered Certified Accountants

Accountants and Statutory Auditors

Date: 28/03/2023

Charter House
8-10 Station Road
Manor Park
London
E12 5BT

ISHA Foundation - Consolidated Statement of Financial Activities for the year ended 31 May 2022

Consolidated Statement of Financial Activities for the year ended 31 May 2022

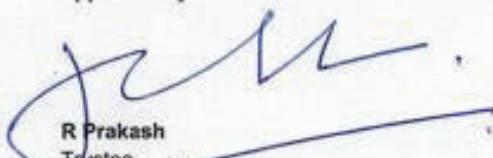
	<u>Group</u> Current year Unrestricted Funds 2022 £	<u>Group</u> Current year Restricted Funds 2022 £	<u>Group</u> Current year Total Funds 2022 £	<u>Charity</u> Prior year Unrestricted Funds 2021 £	<u>Charity</u> Prior year Restricted Funds 2021 £	<u>Charity</u> Prior year Total Funds 2021 £
Income						
Donations	15,904	839,189	855,093	167,634	10,682	178,316
Charitable activities	2,564,348	-	2,564,348	3,322,906	-	3,322,906
Investment	165	-	165	2,166	-	2,166
Total income	2,580,417	839,189	3,419,606	3,492,706	10,682	3,503,388
Expenditures						
Charitable activities	1,544,768	1,355,086	2,899,854	1,782,456	12,682	1,795,138
Government Cost	52,609	-	52,609	37,440	-	37,440
Total expenditure	1,597,377	1,355,086	2,952,463	1,819,896	12,682	1,832,578
Net income for the year	983,040	(515,897)	467,143	1,672,810	(2,000)	1,670,810
Transfer between funds	(515,897)	515,897	-			
Net income after transfers	467,143	-	467,143	1,672,810	(2,000)	1,670,810
Net movement in funds	467,143	-	467,143	1,672,810	(2,000)	1,670,810
Reconciliation of funds:-						
Total funds brought forward	3,434,144	-	3,434,144	1,781,844	2,000	1,783,844
Prior period adjustments	-	-	-	(20,510)	-	(20,510)
Total funds carried forward	3,901,287	-	3,901,287	3,434,144	-	3,434,144

The notes attached on pages 15 to 26 form an integral part of these accounts.

ISHA FOUNDATION - Consolidated Balance Sheet as at 31 May 2022

	Notes	<u>Group</u>		<u>Charity</u>
		2022	2021	2021
		£	£	£
Fixed assets				
Tangible assets	5	22,808		28,510
Investments	6	-		-
Current assets				
Debtors	7	269,992	23,714	
Stock		372,881	208,026	
Cash at bank and in hand		3,459,976	3,316,163	
Total current assets		<u>4,102,849</u>	<u>3,547,903</u>	
Creditors: amounts falling due within one year	8	<u>(218,251)</u>	<u>(131,832)</u>	
Net Current Assets		<u>3,884,598</u>		<u>3,416,071</u>
Total assets less current Liabilities				
Creditors: amounts falling due after more than one Year	9	<u>(6,119)</u>		<u>(10,437)</u>
The total of net assets of charity		<u>3,901,287</u>		<u>3,434,144</u>
The total of net assets of charity is funded by the fund of charity as follows :-				
Restricted funds				
Restricted Revenue Funds	11	-	-	
Unrestricted Funds				
Unrestricted Revenue Funds	11	<u>3,901,287</u>	<u>3,434,144</u>	3,434,144
Total charity funds		<u>3,901,287</u>		<u>3,434,144</u>

Approved by the board of trustees on 28th March 2023


 R Prakash
 Trustee

The notes attached on pages 15 to 26 form an integral part of these accounts.

ISHA Foundation - Charity Statement of Financial Activities for the year ended 31 May 2022

Charity Statement of Financial Activities for the year ended 31 May 2022

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior year Unrestricted Funds 2021 £	Prior year Restricted Funds 2021 £	Prior year Total Funds 2021 £
Income						
Donations	125,760	839,189	964,949	167,634	10,682	178,316
Charitable activities	2,312,473	-	2,312,473	3,322,906	-	3,322,906
Investment	7,198	-	7,198	2,166	-	2,166
Total income	2,445,431	839,189	3,284,620	3,492,706	10,682	3,503,388
Expenditures						
Charitable activities	1,421,640	1,355,086	2,776,726	1,782,456	12,682	1,795,138
Government Cost	40,751	-	40,751	37,440	-	37,440
Total expenditure	1,462,391	1,355,086	2,817,477	1,819,896	12,682	1,832,578
Net income for the year	983,040	(515,897)	467,143	1,672,810	(2,000)	1,670,810
Transfer between funds	(515,897)	515,897	-			
Net income after transfers	467,143	-	467,143	1,672,810	(2,000)	1,670,810
Net movement in funds	467,143	-	467,143	1,672,810	(2,000)	1,670,810
Reconciliation of funds:-						
Total funds brought forward	3,434,144	-	3,434,144	1,781,844	2,000	1,783,844
Prior period adjustments	-	-	-	(20,510)	-	(20,510)
Total funds carried forward	3,901,287	-	3,901,287	3,434,144	-	3,434,144

The notes attached on pages 15 to 26 form an integral part of these accounts.

ISHA FOUNDATION - Charity Balance Sheet as at 31 May 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	5	22,808	28,510
Investments	6	1	-
Current assets			
Debtors	7	867,198	23,714
Stock		-	208,026
Cash at bank and in hand		3,200,919	3,316,163
Total current assets		<u>4,068,117</u>	<u>3,547,903</u>
Creditors: amounts falling due within one year	8	<u>(183,520)</u>	<u>(131,832)</u>
Net Current Assets		<u>3,884,597</u>	<u>3,416,071</u>
Total assets less current Liabilities			
Creditors: amounts falling due after more than one Year	9	<u>(6,119)</u>	<u>(10,437)</u>
The total of net assets of charity		<u>3,901,287</u>	<u>3,434,144</u>
The total of net assets of charity is funded by the fund of charity as follows :-			
Restricted funds			
Restricted Revenue Funds	11	-	-
Unrestricted Funds			
Unrestricted Revenue Funds	11	<u>3,901,287</u>	<u>3,434,144</u>
		3,901,287	3,434,144
Total charity funds		<u>3,901,287</u>	<u>3,434,144</u>

Approved by the board of trustees on 28th March 2023


 R Prakash
 Trustee

The notes attached on pages 15 to 26 form an integral part of these accounts.

ISHA FOUNDATION

Consolidated Cash Flow Statement for the year ended 31 May 2022

	<u>Group</u> 2022 £	<u>Charity</u> 2021 £
Cash flows from operating activities		
Net cash provided by operating activities as shown below	<u>143,813</u>	<u>1,645,558</u>
Cash flows from investing activities		
Loan given during the year	<u>-</u>	<u>-</u>
Net cash used in investing activities	<u>-</u>	<u>-</u>
Cash flows from financing activities		
Capital repayment	<u>-</u>	<u>-</u>
Net cash provided by financing activities	<u>-</u>	<u>-</u>
Overall cash provided by all activities	<u>143,813</u>	<u>1,645,558</u>
Cash movements		
Change in cash and cash equivalents from activities in the year ended 31 May 2022	143,813	1,645,558
Cash and cash equivalents at 1 June 2021	3,316,163	1,670,605
Cash at Bank and in Hand less overdrafts at 31 May 2022	<u>3,459,976</u>	<u>3,316,163</u>

ISHA FOUNDATION

Consolidated Cash Flow Statement for the year ended 31 May 2022

Reconciliation of net income to net cash flow from operating activities	<u>Group</u>	<u>Charity</u>
Net income as shown in the Statement of Financial Activities	467,143	1,670,810
Adjustments for :-		
Depreciation Charges	5,702	7,629
Loss on the sales of fixed and Intangible Assets	-	2,008
Other gains and losses-Prior year adjustments	-	(20,510)
Decrease/(increase) in stocks	(164,855)	66,079
Decrease/(increase) in debtors	(246,278)	60,290
(Decrease)/increase in creditors excluding loans	82,101	(140,748)
Net cash provided by operating activities	<u>143,813</u>	<u>1,645,558</u>
Analysis of cash and cash equivalents		
	2022	2021
	£	£
Cash in hand at for the year ended 31 May 2022	3,459,976	3,316,163
Total cash and cash equivalents	<u>3,459,976</u>	<u>3,316,163</u>

Notes to the Consolidated Accounts for the year ended 31 May 2022

1 Accounting policies

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charles SORP (FRS102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

They also comply with the Companies Act 2006 and the Charities Act 2011

The trust constitutes a public benefits entity as defined by FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Basis of consolidation

The group financial statements consolidate the financial statements of the Charity and its subsidiary undertakings drawn up to 31 May 2022.

A subsidiary is an entity controlled by the charity. Control is achieved where the charity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated statement of financial activities from the effective date of acquisition or up to the effective date of disposal, as appropriate. Where necessary, adjustments are made to the financial statements of the subsidiaries to bring their accounting policies into line with those used by the group.

The purchase method of accounting is used to accounts for business combinations that result from the acquisition of subsidiaries by the group. The cost of a business combination is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the business combination. Identifiable assets acquired, and liabilities and contingent liabilities assumed, in a business combination are measured initially at fair value at the acquisition date. Any excess between the cost of business combination over the net fair value of the identifiable assets, liabilities and contingent liabilities, is recorded as goodwill.

Intergroup transactions and balances between the charity and its subsidiaries are eliminated in full on consolidation.

Income recognition

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with Sufficient reliability

Investment income is recognised on a receivable basis

Income from charitable activities include Income recognised as earned (as the related goods or services are provided) under contract, and recognised where there is entitlement, certainty of receipt and the amount can be manured with sufficient reliability.

All income is accounted for gross, before deducting any related fees or costs.

Recognition of liabilities and expenditure

A Liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Charitable expenditures comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be directly allocated to such activities and those costs of an Indirect nature necessary to support them.

Tangible fixed asset and depreciation

All gains on fixed asset revaluations, whether realised or unrealised, are included in of the Statement of Financial Activities.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost less any estimated residual value, over their expected useful economic life as follows:

Plant and Machinery	20% on reducing balance method
Motor Vehicle	20% on reducing balance method

Notes to the Consolidated Accounts for the year ended 31 May 2022

1 Accounting policies

Stock

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

Debtors

Trade debtors are recognised initially at the transaction prices. They are subsequently measured at amortised cost using the effective interest method, less provision for Impairment. A provision for Impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amount due according to the original terms of receivables.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments

Creditors

Trade creditors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method. Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured at fair value, net of transaction costs, and are measured subsequently at amortised cost using effective interest method.

Taxation

The charity is exempt from corporation tax on income and gains falling within section 505 of the Taxes Act 1985 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Hire purchase

Assets obtained under hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives.

The interest element of these obligation is charged to the statement of financial activities over the relevant period. The Capital element of the future payments is treated as a liability.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an Appeal or as implied by law.

ISHA FOUNDATION

Notes to the Consolidated Accounts for the year ended 31 May 2022

2 Net surplus before tax in the financial year

The net surplus before tax in the financial year is stated after charging:-

	<u>Group</u>	<u>Charity</u>
	2022	2021
	£	£
Depreciation of the owned Assets	2,345	3,432
Depreciation of assets held under finance Lease and hire purchases contracts	3,357	4,197
Auditors' remuneration	14,600	9,000
	<u>14,600</u>	<u>9,000</u>

3 Interest Payable

Hire Purchase interest

	<u>Group</u>	<u>Charity</u>
	2022	2021
	£	£
Hire Purchase interest	888	888
	<u>888</u>	<u>888</u>

4 Staff costs and emoluments

Salary costs

	<u>Group</u>	<u>Charity</u>
	2022	2021
	£	£
Salaries	361,838	464,033
Social Security Costs	43,216	51,915
Pension costs	7,373	7,115
	<u>412,427</u>	<u>523,063</u>

Total Salaries, Wages and Related Costs

Average number of Employee	<u>10</u>	<u>11</u>
----------------------------	-----------	-----------

The Number of employee whose employee benefit(excluding employer Pension costs) exceeded £60,000 was:

	<u>Group</u>	<u>Charity</u>
	2022	2021
60,001- 70,000	2	2
70,001-80,000	Nil	Nil
	<u>2</u>	<u>2</u>

5 Tangible fixed Assets

Group

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
At 1 June 2021	27,197	26,229	53,426
At 31 May 2022	<u>27,197</u>	<u>26,229</u>	<u>53,426</u>
Depreciation			
At 1 June 2021	15,473	9,443	24,916
Charges for the Year	2,345	3,357	5,702
At 31 May 2022	<u>17,818</u>	<u>12,800</u>	<u>30,618</u>
Net book Value			
At 31 May 2022	<u>9,379</u>	<u>13,429</u>	<u>22,808</u>
At 31 May 2021	<u>11,724</u>	<u>16,786</u>	<u>28,510</u>

Charity

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
At 1 June 2021	27,197	26,229	53,426
At 31 May 2022	<u>27,197</u>	<u>26,229</u>	<u>53,426</u>
Depreciation			
At 1 June 2021	15,473	9,443	24,916
Charges for the Year	2,345	3,357	5,702
At 31 May 2022	<u>17,818</u>	<u>12,800</u>	<u>30,618</u>
Net book Value			
At 31 May 2022	<u>9,379</u>	<u>13,429</u>	<u>22,808</u>
At 31 May 2021	<u>11,724</u>	<u>16,786</u>	<u>28,510</u>

ISHA FOUNDATION

Notes to the Consolidated Accounts for the year ended 31 May 2022

6 Investments

Charity

Shares in company (limited by shares)

	£
Cost or valuation	
At 1 June 2021	-
At 31 May 2022	<u>1</u>
Carrying amount	
At 31 May 2021	-
At 31 May 2022	<u>1</u>

The company's investment at the Balance Sheet date in the share capital of company includes the following:

Details of company

IshaLife Limited

Registered Office: England

Nature of Business: Other service activities not elsewhere classified (Trading of Yoga Items)

Class of shares:

Ordinary

% holding
100

ISHA FOUNDATION

Notes to the Consolidated Accounts for the year ended 31 May 2022

	<u>Group</u>	<u>Charity</u>	<u>Charity</u>
7 Debtors	2022	2022	2021
	£	£	£
Trade receivables	16,228	204,553	-
Loan receivables	-	400,000	-
Other debtors	252,964	261,845	-
Payments and Accrued Income	800	800	23,714
	<u>269,992</u>	<u>867,198</u>	<u>23,714</u>

8 Creditors: amounts falling due within one year

	<u>Group</u>	<u>Charity</u>	<u>Charity</u>
	2022	2022	2021
	£	£	£
Accruals	14,000	7,500	9,000
Trade Creditors	7,616	7,616	7,616
Other Creditors	38,784	24,544	1,935
Deferred Income- Unrestricted& designated funds	128,780	128,780	45,630
Finance Lease and HP Contracts	4,319	4,319	4,320
PAYE, NIC VAT and Other taxes	24,752	10,761	63,331
	<u>218,251</u>	<u>183,520</u>	<u>131,832</u>

9 Creditors: amounts failing due after one Year

	<u>Group</u>	<u>Charity</u>	<u>Charity</u>
	2022	2022	2021
	£	£	£
Finance Lease and HP Contractors	6119	6,119	10,437
	<u>6,119</u>	<u>6,119</u>	<u>10,437</u>

Notes to the Consolidated Accounts for the year ended 31 May 2022

10 Net Assets by Fund

Group

At 31 May 2022	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible Fixed Assets	22,808	-	-	22,808
Investments	-	-	-	-
Current Assets	4,102,849	-	-	4,102,849
Creditor falling due within one Year	(218,251)	-	-	(218,251)
Creditors Falling dues after more than one year	(6,119)	-	-	(6,119)
	3,901,287	-	-	3,901,287

At 1 June 2021	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible Fixed Assets	28,510	-	-	28,510
Current Assets	3,547,903	-	-	3,547,903
Creditor falling due within one Year	(131,832)	-	-	(131,832)
Creditors Falling dues after more than one year	(10,437)	-	-	(10,437)
	3,434,144	-	-	3,434,144

Charity

At 31 May 2022	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible Fixed Assets	22,808	-	-	22,808
Investments	1	-	-	1
Current Assets	4,068,117	-	-	4,068,117
Creditor falling due within one Year	(183,520)	-	-	(183,520)
Creditors Falling dues after more than one year	(6,119)	-	-	(6,119)
	3,901,287	-	-	3,901,288

At 1 June 2021	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible Fixed Assets	28,510	-	-	28,510
Current Assets	3,547,903	-	-	3,547,903
Creditor falling due within one Year	(131,832)	-	-	(131,832)
Creditors Falling dues after more than one year	(10,437)	-	-	(10,437)
	3,434,144	-	-	3,434,144

Notes to the Consolidated Accounts for the year ended 31 May 2022

11 Changes in total funds over the year as shown in notes 10, analysed by Individual funds

Group

	Funds brought forward from 2021 £	Movement in funds in 2022 See Note 12 £	Prior Adjustment in 2022 £	Transfer between funds £	Funds carries forward to 2023 £
Unrestricted and designated funds					
Unrestricted Revenue Funds	3,434,144	983,040	-	(515,897)	3,901,287
Total Unrestricted and designated funds	3,434,144	983,040	-	(515,897)	3,901,287
Restricted Funds:-					
Restricted revenue Funds	-	(515,897)	-	515,897	-
Total Restricted funds	-	(515,897)	-	515,897	-
Total Charity Funds	3,434,144	467,143	-	-	3,901,287

Changes in total funds over the year as shown in Notes 10, analysed by individual fund - prior year

	Funds brought forward from 2020 £	Movement in funds in 2021 See Note 12 £	Prior Adjustment in 2021 £	Transfer between funds £	Funds carries forward to 2022 £
Unrestricted and designated funds					
Unrestricted Revenue Funds	1,781,844	1,672,810	(20,510)	-	3,434,144
Total Unrestricted and designated funds	1,781,844	1,672,810	(20,510)	-	3,434,144
Restricted Funds:-					
Restricted revenue Funds	2,000	(2,000)	-	-	-
Total Restricted funds	2,000	(2,000)	-	-	-
Total Charity Funds	1,783,844	1,670,810	(20,510)	-	3,434,144

Charity

	Funds brought forward from 2021 £	Movement in funds in 2022 See Note 12 £	Prior Adjustment in 2022 £	Transfer between funds £	Funds carries forward to 2023 £
Unrestricted and designated funds					
Unrestricted Revenue Funds	3,434,144	983,040	-	(515,897)	3,901,287
Total Unrestricted and designated funds	3,434,144	983,040	-	(515,897)	3,901,287
Restricted Funds:-					
Restricted revenue Funds	-	(515,897)	-	515,897	-
Total Restricted funds	-	(515,897)	-	515,897	-
Total Charity Funds	3,434,144	467,143	-	-	3,901,287

Changes in total funds over the year as shown in Notes 10, analysed by individual fund - prior year

	Funds brought forward from 2020 £	Movement in funds in 2021 See Note 12 £	Prior Adjustment in 2021 £	Transfer between funds £	Funds carries forward to 2022 £
Unrestricted and designated funds					
Unrestricted Revenue Funds	1,781,844	1,672,810	(20,510)	-	3,434,144
Total Unrestricted and designated funds	1,781,844	1,672,810	(20,510)	-	3,434,144
Restricted Funds:-					
Restricted revenue Funds	2,000	(2,000)	-	-	-
Total Restricted funds	2,000	(2,000)	-	-	-
Total Charity Funds	1,783,844	1,670,810	(20,510)	-	3,434,144

ISHA FOUNDATION

Notes to the Consolidated Accounts for the year ended 31 May 2022

12 Analysis of movement in funds over the year as shown in Note 11

Group

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2022	2022	2022	2022
	£	£	£	£
Unrestricted and Designated funds:-				
Unrestricted Revenue Funds	2,580,417	(1,597,377)	-	983,040
Restricted Fund:-				
Restricted Revenue Funds	839,189	(1,355,086)	-	(515,897)
	3,419,606	(2,952,463)	-	467,143

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2021	2021	2021	2021
	£	£	£	£
Unrestricted and Designated funds:-				
Unrestricted Revenue Funds	3,492,706	(1,819,896)	-	1,672,810
Restricted Fund:-				
Restricted Revenue Funds	10,682	(12,682)	-	(2,000)
	3,503,388	(1,832,578)	-	1,670,810

Charity

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2022	2022	2022	2022
	£	£	£	£
Unrestricted and Designated funds:-				
Unrestricted Revenue Funds	2,445,431	(1,462,391)	-	983,040
Restricted Fund:-				
Restricted Revenue Funds	839,189	(1,355,086)	-	(515,897)
	3,284,620	(2,817,477)	-	467,143

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2021	2021	2021	2021
	£	£	£	£
Unrestricted and Designated funds:-				
Unrestricted Revenue Funds	3,492,706	(1,819,896)	-	1,672,810
Restricted Fund:-				
Restricted Revenue Funds	10,682	(12,682)	-	(2,000)
	3,503,388	(1,832,578)	-	1,670,810

ISHA FOUNDATION

Notes to the Consolidated Accounts for the year ended 31 May 2022

13 Income from Donations

	<u>Group</u> Current year Unrestricted Funds 2022 £	<u>Group</u> Current year Restricted Funds 2022 £	<u>Group</u> Current year Total Funds 2022 £	<u>Charity</u> Prior year Total Funds 2021 £
Donation And gifts				
Donation and Gifts from Individuals	15,904	-	15,904	6,740
Government grants(CJRS)	-	-	-	160,894
Donations for specific projects	-	834,059	834,059	-
Council grants	-	5,130	5,130	10,682
Total Income From Donation	15,904	839,189	855,093	178,316

14 Income from Charitable Activities

	<u>Group</u> Current year Unrestricted Funds 2022 £	<u>Group</u> Current year Restricted Funds 2022 £	<u>Group</u> Current year Total Funds 2022 £	<u>Charity</u> Prior year Total Funds 2021 £
Primary Purpose and Ancillary Trading				
Promoting Yoga	2,091,197	-	2,091,197	2,818,460
Books and Merchandise Sales	473,151	-	473,151	504,446
Total from Charitable activities	2,564,348	-	2,564,348	3,322,906

15 Investment Income

	<u>Group</u> Current year Unrestricted Funds 2022 £	<u>Group</u> Current year Restricted Funds 2022 £	<u>Group</u> Current year Total Funds 2022 £	<u>Charity</u> Prior year Total Funds 2021 £
Bank Interest Receivable	165	-	165	2,166
Total Investment Income	165	-	165	2,166

Notes to the Consolidated Accounts for the year ended 31 May 2022

16 Expenditure on Charitable Activities- Direct Spending

	<u>Group</u> Current year Unrestricted Funds 2022 £	<u>Group</u> Current year Restricted Funds 2022 £	<u>Group</u> Current year Total Funds 2022 £	<u>Charity</u> Prior year Total Funds 2021 £
Gross wages and Salaries- Charitable activities	400,155	12,272	412,427	523,063
Travel and Subsistence- Chari tables Activities	1,340	-	1,340	3,586
Promoting Yoga	661,611	-	661,611	497,371
Amount spent for specific projects	-	1,210,285	1,210,285	-
Consultancy Fees	93,127	-	93,127	122,791
Total Direct Spending	1,156,233	1,222,557	2,378,790	1,146,811

17 Expenditure on Charitable Activities - Charitable Trading

	<u>Group</u> Current year Unrestricted Funds 2022 £	<u>Group</u> Current year Restricted Funds 2022 £	<u>Group</u> Current year Total Funds 2022 £	<u>Charity</u> Prior year Total Funds 2021 £
Books, DVD and Materials	155,765	48,816	204,581	426,901
Total charitable trading Costs	155,765	48,816	204,581	426,901

18 Support Costs for Charitable activities

	<u>Group</u> Current year Unrestricted Funds 2022 £	<u>Group</u> Current year Restricted Funds 2022 £	<u>Group</u> Current year Total Funds 2022 £	<u>Charity</u> Prior year Total Funds 2021 £
Venue hire and office Services	-	-	-	66,411
Office and Program supplies	193,200	-	193,200	88,201
Equipments and repairs & maintenance expenses	10	-	10	3,317
Insurances	9,195	-	9,195	9,279
Bank Charges	23,441	-	23,441	45,701
Hire Purchase Interest	888	-	888	888
Travel and Subsistence	334	-	334	-
Amount spent for specific projects	-	83,712	83,712	-
Depreciation & Amortisation in total	5,702	-	5,702	7,629
Total Support Costs	232,770	83,712	316,482	221,426

ISHA FOUNDATION

Notes to the Consolidated Accounts for the year ended 31 May 2022

19 Other Expenditure - Government Costs

	<u>Group</u> Current year Unrestricted Funds 2022 £	<u>Group</u> Current year Restricted Funds 2022 £	<u>Group</u> Current year Total Funds 2022 £	<u>Charity</u> Prior year Total Funds 2021 £
Auditor's Fee	14,600	-	14,600	9,000
Accountancy Fees	3,843	-	3,843	-
Legal and Professional Fees	34,166	-	34,166	28,440
Total governance costs	52,609	-	52,609	37,440

20 Total Charitable Expenditure

	<u>Group</u> Current year Unrestricted Funds 2022 £	<u>Group</u> Current year Restricted Funds 2022 £	<u>Group</u> Current year Total Funds 2022 £	<u>Charity</u> Prior year Total Funds 2021 £
Total Direct Spending	1,156,233	1,222,557	2,378,790	1,146,811
Total Charitable Trading costs	155,765	48,816	204,581	426,901
Total Support Cost	232,770	83,712	316,482	221,426
Total Governance Costs	52,609	-	52,609	37,440
Total Charitable Trading costs	1,597,377	1,355,085	2,952,462	1,832,578

21 Related parties

Isha Foundation is run on the aims and objectives as practised by Isha Foundation India although both the organisations run independently of each other.

22 Trustees' remuneration and expenses

There are no trustees remunerated or paid expenses during the year. (2021:Nil)

23 Ultimate controlling party

The charity is not under the control of any ultimate controlling party, the trustees collectively controls the charity.

24 Comparative Figures

The charity is preparing group accounts for first time, therefore comparative figures for group accounts are not presented. The comparative figures presented in the group accounts are for the charity's accounts and not comparable with the figures of group accounts.

ISHA FOUNDATION

England & Wales - Charity number 1152417

Accounts

The Company Registration Number is :- 07259502

The Charity Registration Number is :- 1152417

ISHA FOUNDATION

(A company limited by guarantee)

Report and Accounts

31 May 2021

ISHA FOUNDATION

Report and accounts for the year ended 31 May 2021

Contents

	Page
Reference and administrative details	1
Trustees' Annual Report	2
Independent auditor's report	6
Statement of Financial Activities	10
Statement of Financial Activities - Prior Year statement	11
Balance sheet	12
Cash flow statement	13
Notes to the accounts	15

ISHA FOUNDATION

Reference and administrative details

Charity name	ISHA FOUNDATION	
Company registration number	07259502	
Charity registration number	1152417	
Principal office	PO Box SL1 3DR 111 Whitby Road Big Yellow Storage Company Ltd Slough England SL1 3DR	
Registered office	PO Box SL1 3DR 111 Whitby Road Big Yellow Storage Company Ltd Slough England SL1 3DR	
Trustees	Rahul Prakash	Appointed 12 March 2021
	Vinod Rao	Appointed 12 March 2021
	Moumita Sen Sarma	
	Nathalie Thome	
	Ellie Zabbal	
	Arun Patel	Resigned 22 April 2021
	Lawrence C Bloom	Resigned 24 March 2021
Bankers	Barclays Bank 1 Churchill Place London E14 5HP	
Auditors	Lall Ondhia Ltd Chartered Certified Accountant Charter House 8-10 Station Road Manor Park, London E12 5BT	

ISHA FOUNDATION

Trustees' Annual Report for the year ended 31 May 2021

The Trustees present their Report and Accounts for the year ended 31 May 2021.

Objectives and activities of the charity

The purposes of the charity as set out in its governing document.

The primary objective of the charitable Company is to advance the education of the public in the art and practise of yoga and meditation, in particular but not exclusively in Kriya Yoga, Pranayama and Hatha Yoga. The trustees are satisfied that company has achieved its objectives in the year under review.

The main activities undertaken during the year to further the charity's purpose for the public benefit.

Isha Foundation continues to support the wellbeing of general public through the science of yoga and meditations, and even more intensely during the challenging times of coronavirus pandemic. Free Inner Engineering Online programmes for the healthcare workers, heavily discounted online programmes for general public, free webinar sessions, practice support sessions with trained teachers, increased social media presence of Sadhguru's offerings have touched the lives of many thousands of people and it continues to encourage people to focus on their physical, mental and inner well-beings, especially during the challenging external circumstances.

Isha Foundation aims to continue with the above and introduce further use of technology to enhance its core objective of the advancement of the knowledge and education of the public in the art of yoga and meditation.

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

The main achievements and performance of the charity during the year.

The outbreak of the Covid19 pandemic since March 2020 has had a profound impact on our programme activities. We have stopped performing all the in-person Yoga Programmes and the operation of all such activities will not be undertaken till it is practically and legally safe for gatherings of people. Due to the pandemic situation, we have developed a new strategic direction to operate mainly through online mode and we made yoga programmes accessible for people via webinars and online recorded sessions.

During such difficult times, we have offered Inner Engineering Online (IEO) programmes free of any cost to all Covid warriors working in healthcare facilities. Furthermore, the rest of the wider public has also been offered these programmes at a reduced rate. There has been a huge uptake of these programmes as well as our other online free meditation offerings. Over 20,000 people participated in IEO programme across 30 UK & Europe countries. Over 5,000 participants attended online initiation into the Shambhavi Mahamudra Meditation practice.

Grace of Yoga, a special online yoga programme was offered with Sadhguru in Mar 2021. The programme offered powerful yogic practices for health and well-being. Over 3,500 participants from UK & Europe attended this online programme.

Sadhguru, Founder of Isha Foundation devised specific yogic practice Simha Kriya that supports the immune system and enhances lung capacity, and its was offered free of cost via online video training.

Sadhguru Exclusive was launched to offer access to rare and unseen footages and videos of Sadhguru's teaching to wider public. There are over 7,500 active subscribers to this site who benefit by having closer access to weekly new videos and learnings.

ISHA FOUNDATION

Trustees' Annual Report for the year ended 31 May 2021

We have seen rise in the sales of IshaLife products such as yoga accessories, books and other wellbeing products through the website sales during this financial year.

All activities at the Isha Yoga Centre, London had to be closed down due to the Covid lockdown since March 2020. Furthermore, due to the uncertainty surrounding the viability of running that centre in the foreseeable future, a decision was made to opt out of the lease and property was returned to landlord at the end of June 2020.

As we had switched to online mode of working as a way forward, after the requisite procedures on restructuring and adequate considerations by trustees, some of the positions were identified as redundant and the relevant staff members had to be served with appropriate notices.

Fundraising activities during the year.

The charity generates funds mainly from yoga programme fees, sales of yoga accessories and donations from the meditators. There have been no other fundraising activities.

Governance, structure and management of the charity

The methods used to recruit and appoint new charity trustees.

Trustees appointed are recommended by the trustees holding office. Trustees are invited on board once they prove and demonstrate a full understanding of Isha and its objectives.

The chair of the trustees is responsible for the induction of any new trustee which involves awareness of a trustee's responsibilities, the governing document administrative procedures and the history and philosophical approach of the charity. A new trustee would receive copies of the previous year's annual report and accounts, and a copy of the Charity Commission leaflet 'The Essential Trustee: What you Need to Know'.

The policies and procedures for the induction and training of trustees.

Trustees are briefed on their duties, responsibilities and obligations by reference to the guidelines published by the Charity Commission.

The charity's organisational structure.

The Organisation is governed by its Memorandum and Articles of Association.

All the activities of the Isha Foundation are run by dedicated volunteers and few fulltime employees. These include programme promotion, registrations, programme planning, coordination, communication and supporting yoga practices of the participants etc.

There have been a number of changes in personnel and senior management team in the recent year. Mr Arun Patel and Mr Lawrence Bloom resigned as Trustees of the Isha Foundation in April 2021 and March 2021 respectively. Mr Rahul Prakash and Mr Vinod Rao have been appointed as Trustees and Directors in March 2021. Mr Saurabh Jain and Mr Senthil Kaniappan are trained yoga teachers and are Isha Regional Coordinators.

The Charity is managed by the Trustees supported by the Regional Co-ordinators, employees, volunteers - both dedicated and part time.

ISHA FOUNDATION

Trustees' Annual Report for the year ended 31 May 2021

Risk management

Risks relating to effective and efficient management of the Foundation's resources are regularly monitored by the management and the trustees. Adequate procedures and controls have been put into place to cover these and in particular risks related to the governance, operations and financial matters.

Financial review

The charity's financial position at the end of the year ended 31 May 2021

The financial position of the charity at 31 May 2021 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2021	2020
	£	£
Net income before revaluation	1,672,810	506,297
Revaluation gain during the year	-	-
Net income	1,670,810	506,297
Unrestricted Revenue Funds available for the general purposes of the charity	3,434,144	1,783,844
Total Funds	3,421,462	1,783,844

Financial review of the position at the reporting date, 31 May 2021 .

The trustees are committed to maintain an adequate, justified and reasonable level of reserve in line with the guidance from the Charity Commission and governing documents. It is trustees' aim to ensure that reserves are available equivalent to at least twelve month's running cost.

Policies on reserves.

Reserves are held to fund the charity's future growth plans and to ensure that the programmes would run without any financial challenges for minimum of twelve months during these uncertain times. Funds would also be required to service the exponential growth expected over the next few years.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

ISHA FOUNDATION

Trustees' Annual Report for the year ended 31 May 2021

Plans For the Future

Isha Foundation is now offering more online yoga tools and webinar sessions to support general wellbeing of public during these challenging times. Steps are taken to reach a much wider public by offering these programmes in many different languages. Sadhguru, Founder of Isha Foundation is connecting with public more closely with the use of social media platforms and raising their inner awareness as well as on the improvement of their mental and physical well-being.

The traffic for Isha's core programmes such as Inner Engineering and other online offerings is expected to increase many folds over the next years. We plan to reopen the in-person programmes and we may first restart with the Hatha Yoga Programmes initially once it is safe for gathering people.

We hired legal counsel, Bates Wells to advise on Isha's legal structure to operate within UK & Europe. Based on the advice, we will be restructuring Isha entities in the UK in the next financial year. We plan to set-up a separate UK trading entity for the IshaLife activities called IshaLife Limited. This will be a wholly owned subsidiary of Isha Foundation, charitable entity. We also plan to merge Isha Institute of Inner Sciences (UK charity- 1116816) with the Isha Foundation next-year.

Statement as to disclosure of information to auditors

The trustees state that so far as each of the trustees at the time, this report is approved and are aware:-

- a) There is no relevant audit information of which the auditors are unaware, and
- b) The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and establish that the auditors are aware of that information.

ISHA FOUNDATION

Trustees' Annual Report for the year ended 31 May 2021

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Isha Foundation for the purposes 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 gives a true and fair view of the affairs of the charitable company and the incoming resources and application of the resources, including the net income or expenditure, of the charitable company for the year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the board of trustees on 18.2.22


R Prakash
Trustee

ISHA FOUNDATION

Independent auditors' report to the trustees of ISHA FOUNDATION

Opinion

We have audited the financial statements of Isha Foundation (the 'charity') for the year ended 31 May 2021 which comprise Statement of Financial Activities, Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 May 2021 and of its incoming resource and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees Annual Report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

ISHA FOUNDATION

Independent auditors' report to the trustees of ISHA FOUNDATION

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement within the trustees' annual report the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Charity Law, Money Laundering legislation, and Data Protection legislation.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; review of minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

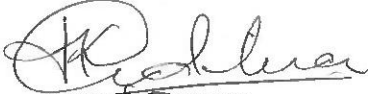
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

ISHA FOUNDATION

Independent auditors' report to the trustees of ISHA FOUNDATION

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Harsh Karitilal Ondhia
(Senior Statutory Auditor)
for and on behalf of
Lall Ondhia Ltd
Chartered Certified Accountant
Accountants and Statutory Auditors
Date: 18/12/22

Charter House
8-10 Station Road
Manor Park
London
E12 5BT

ISHA FOUNDATION - Statement of Financial Activities for the year ended 31 May 2021

Statement of Financial Activities for the year ended 31 May 2021

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
Income				
Donations	167,834	10,682	178,316	27,000
Charitable activities	3,322,906	-	3,322,906	2,283,699
Investments	2,166	-	2,166	1,932
Total Income	3,492,706	10,682	3,503,388	2,312,631
Expenditures				
Charitable activities	1,782,456	12,682	1,795,138	1,778,734
Governance cost	37,440	-	37,440	27,600
Total expenditure	1,819,896	12,682	1,832,578	1,806,334
Net Income for the year	1,672,810	(2,000)	1,670,810	506,297
Net Income after transfers	1,672,810	(2,000)	1,670,810	506,297
Net movement in funds	1,672,810	(2,000)	1,670,810	506,297
Total funds brought forward	1,781,844	2,000	1,783,844	1,277,547
Prior period adjustments	(20,510)		(20,510)	
Total funds carried forward	3,434,144	-	3,434,144	1,783,844

The notes attached on pages 15 to 23 form an integral part of these accounts.

ISHA FOUNDATION - Statement of Financial Activities for the year ended 31 May 2021

Statement of Financial Activities for the year ended 31 May 2020

	Prior Year Unrestricted Funds 2020 £	Prior Year Restricted Funds 2020 £	Prior Year Total Funds 2020 £
Income from:			
Donations	25,000	2,000	27,000
Charitable activities	2,283,699	-	2,283,699
Investments	1,932	-	1,932
Total income	2,310,631	2,000	2,312,631
Expenditure on:			
Charitable activities	1,778,734	-	1,778,734
Governance costs	27,600	-	27,600
Total expenditure	1,806,334	-	1,806,334
Net income for the year	504,297	2,000	506,297
Net income after transfers	504,297	2,000	506,297
Net movement in funds	504,297	2,000	506,297
Reconciliation of funds:-			
Total funds brought forward	1,277,547	-	1,277,547
Total funds carried forward	1,781,844	2,000	1,783,844

The notes attached on pages 15 to 23 form an integral part of these accounts.

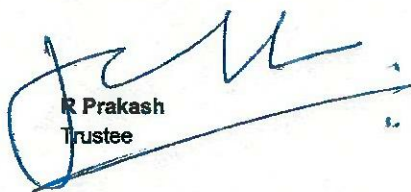
ISHA FOUNDATION - Balance Sheet as at 31 May 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	5	28,510	38,147
Current assets			
Debtors	6	23,714	84,004
Stock		208,026	274,105
Cash at bank and in hand		3,316,163	1,670,605
Total current assets		<u>3,547,903</u>	<u>2,028,714</u>
Creditors: amounts falling due within one year	7	<u>(131,832)</u>	<u>(263,941)</u>
Net current assets		3,416,071	1,764,773
		<u>3,444,581</u>	<u>1,802,920</u>
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	8	(10,437)	(19,076)
The total net assets of the charity		<u>3,434,144</u>	<u>1,783,844</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds			
Restricted Revenue Funds	10	-	2,000
Unrestricted Funds			
Unrestricted Revenue Funds	10	3,434,144	1,781,844
Designated Funds			
Total charity funds		<u>3,434,144</u>	<u>1,783,844</u>

Approved by the board of trustees on 18.2.22


R Prakash
Trustee

The notes attached on pages 15 to 23 form an integral part of these accounts.

ISHA FOUNDATION

Cash Flow Statement for the year ended 31 May 2021

	2021 £	2020 £
Cash flows from operating activities		
Net cash provided by operating activities as shown below	<u>1,645,558</u>	<u>537,510</u>
Cash flows from investing activities		
Proceeds from sale of property, plant and equipment	-	(29,418)
Net cash used in investing activities	<u>-</u>	<u>(29,418)</u>
Cash flows from financing activities		
Capital repayments	-	19,076
Net cash provided by financing activities	<u>-</u>	<u>19,076</u>
Overall cash provided by all activities	<u>1,645,558</u>	<u>527,168</u>
Cash movements		
Change in cash and cash equivalents from activities in the year ended 31 May 2021	1,645,558	527,168
Cash and cash equivalents at 1 June 2020	1,670,605	1,143,437
Cash at bank and in hand less overdrafts at 31 May	<u>3,316,163</u>	<u>1,670,605</u>

ISHA FOUNDATION

Cash Flow Statement for the year ended 31 May 2021

Reconciliation of net income to net cash flow from operating activities

Net income as shown in the Statement of Financial Activities	1,670,810	506,297
Adjustments for :-		
Depreciation charges	7,629	37,273
Loss on the sale of Fixed and Intangible Assets	2,008	-
Other gains and losses-Prior year adjustments	(20,510)	-
Decrease/(increase) in stocks	66,079	(98,140)
Decrease/(increase) in debtors	60,290	(37,546)
(Decrease)/increase in creditors, excluding loans	(140,748)	129,626
Increase in provisions	-	-
Net cash provided by operating activities	1,645,558	537,510
Analysis of cash and cash equivalents		
	2021	2020
	£	£
Cash in hand at for the year ended 31 May 2021	3,316,163	1,670,605
Total cash and cash equivalents	3,316,163	1,670,605

ISHA FOUNDATION

Notes to the Accounts for the year ended 31 May 2021

1 Accounting policies

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

They also comply with the Companies Act 2006 and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Income recognition

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

Income from charitable activities include income recognised as earned (as the related goods or services are provided) under contract, and recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

All income is accounted for gross, before deducting any related fees or costs.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Charitable expenditures comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be directly allocated to such activities and those costs of an indirect nature necessary to support them.

Tangible fixed asset and depreciation

All gains on fixed asset revaluations, whether realised or unrealised, are included in of the Statement of Financial Activities.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost less any estimated residual value, over their expected useful economic life as follows:

ISHA FOUNDATION

Notes to the Accounts for the year ended 31 May 2021

Stock

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

Debtors

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amount due according to the original terms of receivables.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Creditors

Trade creditors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method. Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured at fair value, net of transaction costs, and are measured subsequently at amortised cost using effective interest method.

Taxation

The charity is exempt from corporation tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Hire purchase

Assets obtained under hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives.

The interest element of these obligation is charged to the statement of financial activities over the relevant period. The capital element of the future payments is treated as a liability.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

2 Net surplus before tax in the financial year

	2021	2020
	£	£
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	3,432	32,027
Depreciation of assets held under finance leases and hire purchase contracts	4,197	5,245
Auditors' remuneration for non audit work	-	1,200
Auditors' remuneration	9,000	2,100

ISHA FOUNDATION

Notes to the Accounts for the year ended 31 May 2021

3 Interest payable

	2021	2020
	£	£
Hire Purchase interest	888	518
	<u>888</u>	<u>518</u>

4 Staff costs and emoluments

Salary costs

	2021	2020
	£	£
Salaries	464,033	462,176
Social security costs	51,915	-
Pension costs	7,115	-

Total salaries, wages and related costs

	<u>523,063</u>	<u>462,176</u>
--	----------------	----------------

Average number of employees

	<u>11</u>	<u>16</u>
--	-----------	-----------

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was :

	2021	2020
£60,001 - £70,000	2	1
£70,001 - £80,000	Nil	1
	<u>2</u>	<u>2</u>

5 Tangible fixed assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
At 1 June 2020	31,119	26,229	57,348
Disposals	(3,922)	-	(3,922)
At 31 May 2021	<u>27,197</u>	<u>26,229</u>	<u>53,426</u>
Depreciation			
At 1 June 2020	13,955	5,246	19,201
Charge for the year	3,432	4,197	7,629
On disposals	(1,914)	-	(1,914)
At 31 May 2021	<u>15,473</u>	<u>9,443</u>	<u>24,916</u>
Net book value			
At 31 May 2021	<u>11,724</u>	<u>16,786</u>	<u>28,510</u>
At 31 May 2020	<u>17,164</u>	<u>20,983</u>	<u>38,147</u>

ISHA FOUNDATION

Notes to the Accounts for the year ended 31 May 2021

6 Debtors

	2021	2020
	£	£
Prepayments and accrued income	23,714	84,004
	<u>23,714</u>	<u>84,004</u>

7 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals	9,000	3,406
Trade creditors	7,616	44,295
Other creditors	1,935	-
Deferred Income - Unrestricted & designated funds	45,630	214,561
Finance lease and HP contracts	4,320	-
PAYE, NIC VAT and other taxes	63,331	1,679
	<u>131,832</u>	<u>263,941</u>

8 Creditors: amounts falling due after one year

	2021	2020
	£	£
Finance lease and HP contracts	10,437	19,076
	<u>10,437</u>	<u>19,076</u>

9 Net assets by fund

At 31 May 2021	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	28,510	-	-	28,510
Current Assets	3,547,903	-	-	3,547,903
Creditors falling due within one year	(131,832)	-	-	(131,832)
Creditors falling due after more than one year	(10,437)	-	-	(10,437)
	<u>3,434,144</u>	<u>-</u>	<u>-</u>	<u>3,434,144</u>
At 1 June 2020	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	38,147	-	-	38,147
Current Assets	2,028,714	-	-	2,028,714
Creditors falling due within one year	(263,941)	-	-	(263,941)
Creditors falling due after more than one year	(19,076)	-	-	(19,076)
	<u>1,783,844</u>	<u>-</u>	<u>-</u>	<u>1,783,844</u>

ISHA FOUNDATION

Notes to the Accounts for the year ended 31 May 2021

10 Change in total funds over the year as shown in Note 9, analysed by individual funds

	Funds brought forward from 2020	Movement in funds in 2021	Prior Year Adjustments in 2021	Funds carried forward to 2022
	£	See Note 11 £	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	1,781,844	1,672,810	(20,510)	3,434,144
Total unrestricted and designated funds	1,781,844	1,672,810	(20,510)	3,434,144
Restricted funds:-				
Restricted Revenue Funds	2,000	(2,000)	-	-
Total restricted funds	2,000	(2,000)	-	-
Total charity funds	1,783,844	1,670,810	(20,510)	3,434,144

Change in total funds over the year as shown in Note 9, analysed by individual funds - prior year

	Funds brought forward from 2019	Movement in funds in 2020	Transfers between funds in 2020	Funds carried forward to 2021
	£	See Note 11 £	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	1,277,547	504,297	-	1,781,844
Unrestricted Revaluation Reserve	-	-	-	-
Total unrestricted and designated funds	1,277,547	504,297	-	1,781,844
Restricted funds:-				
Restricted Revenue Funds	-	2,000	-	2,000
Total restricted funds	-	2,000	-	2,000
Total charity funds	1,277,547	506,297	-	1,783,844

ISHA FOUNDATION

Notes to the Accounts for the year ended 31 May 2021

11 Analysis of movements in funds over the year as shown in Note 10

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2021	2021	2021	2021
	£	£	£	£
<i>Unrestricted and designated funds:-</i>				
Unrestricted Revenue Funds	3,492,706	(1,819,896)	-	1,672,810
<i>Restricted funds:-</i>				
Restricted Revenue Funds	10,682	(12,682)	-	(2,000)
	<u>3,503,388</u>	<u>(1,832,578)</u>	<u>-</u>	<u>1,670,810</u>

Analysis of movements in funds over the year as shown in Note 10 - prior year

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2020	2020	2020	2020
	£	£	£	£
<i>Unrestricted and designated funds:-</i>				
Unrestricted Revenue Funds	2,310,631	1,806,334	-	504,297
<i>Restricted funds:-</i>				
Restricted Revenue Funds	2,000	-	-	2,000
	<u>2,312,631</u>	<u>1,806,334</u>	<u>-</u>	<u>506,297</u>

ISHA FOUNDATION

Notes to the Accounts for the year ended 31 May 2021

12 Income from Donations

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Donations and gifts				
Donations and gifts from individuals	6,740	-	6,740	27,000
Government grants (CJRS)	160,894	-	160,894	-
Council grants	-	10,682	10,682	-
Total income from donations	167,634	10,682	178,316	27,000

13 Income from charitable activities

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Primary purpose and ancillary trading				
Promoting yoga	2,818,460	-	2,818,460	1,873,241
Books and merchandise sales	504,446	-	504,446	410,458
Total from charitable activities	3,322,906	-	3,322,906	2,283,699

14 Investment income

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Bank interest receivables	2,166	-	2,166	1,932
Total investment income	2,166	-	2,166	1,932

ISHA FOUNDATION

Notes to the Accounts for the year ended 31 May 2021

15 Expenditure on charitable activities - Direct spending

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
Gross wages and salaries - charitable activities	523,063	-	523,063	462,176
Travel and Subsistence - Charitable Activities	3,586	-	3,586	96,759
Promoting Yoga	484,689	12,682	497,371	69,322
Consultancy fees	122,791	-	122,791	123,602
Total direct spending	1,134,129	12,682	1,146,811	751,859

16 Expenditure on charitable activities - Charitable trading

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
Books, DVD and materials	426,901	-	426,901	431,398
Total charitable trading costs	426,901	-	426,901	431,398

17 Support costs for charitable activities

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
Venue hire and office services	66,411	-	66,411	382,783
Office and program supplies	88,201	-	88,201	153,929
Equipment, repairs, expenses and Insurance	3,317	-	3,317	8,947
Bank charges	9,279	-	9,279	9,200
Hire Purchase interest	45,701	-	45,701	2,827
Depreciation & Amortisation in total	888	-	888	518
	7,629	-	7,629	37,273
Total support costs	221,426	-	221,426	595,477

ISHA FOUNDATION

Notes to the Accounts for the year ended 31 May 2021

18 Other Expenditure - Governance costs

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Auditor's fees	9,000	-	9,000	2,100
Accountancy fees	-	-	-	25,500
Legal and professional fees	28,440	-	28,440	-
Total governance costs	37,440	-	37,440	27,600

19 Total Charitable expenditure

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Total direct spending	1,134,129	12,682	1,146,811	751,859
Total charitable trading costs	426,901	-	426,901	431,398
Total support costs	221,426	-	221,426	595,477
Total governance costs	37,440	-	37,440	27,600
Total charitable expenditure	1,819,896	12,682	1,832,578	1,806,334

20 Related parties

Isha Foundation is run on the aims and objectives as practised by Isha Foundation India although both the organisations run independently of each other.

21 Trustees' remuneration and expenses

There are no trustees remunerated or paid expenses during the year. (2020:Nil)

22 Ultimate controlling party

The charity is not under the control of any ultimate controlling party, the trustees collectively controls the charity.