

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

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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.

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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

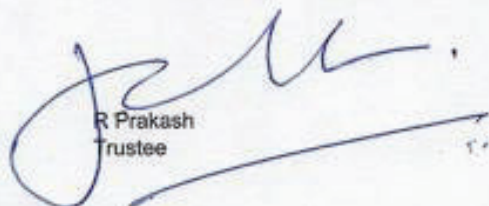
Isha Foundation is run on substantially the same aims and objectives and programmes as Isha Foundation India and Isha Foundation USA, although these organisations run independently of each other.

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 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 at 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

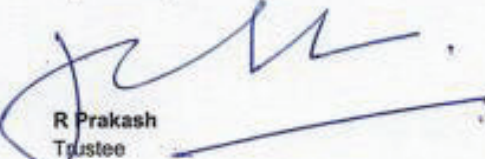
	<u>Group</u> Current year Unrestricted Funds 2022 £	<u>Group</u> Current year Restricted Funds 2022 £	<u>Group</u> Current year Total Funds 2022 £	<u>Charity</u> Prior year Unrestricted Funds 2021 £	<u>Charity</u> Prior year Restricted Funds 2021 £	<u>Charity</u> Prior year Total Funds 2021 £
Income						
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> 2022 £		<u>Charity</u> 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>	
		3,901,287		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 - 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> <u>2022</u> £	<u>Charity</u> <u>2021</u> £
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	143,813	1,645,558
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	3,459,976	3,316,163

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 (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 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 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:

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.

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:-

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>Group</u>	<u>Charity</u>
2022	2021
£	£
2,345	3,432
3,357	4,197
14,600	9,000

3 Interest Payable

Hire Purchase interest

<u>Group</u>	<u>Charity</u>
2022	2021
£	£
888	888
888	888

4 Staff costs and emoluments

Salary costs

Salaries	361,838	464,033
Social Security Costs	43,216	51,915
Pension costs	7,373	7,115

Total Salaries, Wages and Related Costs

Average number of Employee

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

60,001- 70,000
70,001-80,000

<u>Group</u>	<u>Charity</u>
2022	2021
£	£
361,838	464,033
43,216	51,915
7,373	7,115
412,427	523,063
10	11

<u>Group</u>	<u>Charity</u>
2022	2021
2	2
Nil	Nil
2	2

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

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	27,197	26,229	53,426
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	17,818	12,800	30,618
Net book Value			
At 31 May 2022	9,379	13,429	22,808
At 31 May 2021	11,724	16,786	28,510

Charity

	Plant & Machinery £	Motor Vehicles £	Total £
Cost			
At 1 June 2021	27,197	26,229	53,426
At 31 May 2022	27,197	26,229	53,426
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	17,818	12,800	30,618
Net book Value			
At 31 May 2022	9,379	13,429	22,808
At 31 May 2021	11,724	16,786	28,510

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:	% holding
Ordinary	100

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

	<u>Group</u>	<u>Charity</u>	<u>Charity</u>
	2022	2022	2021
	£	£	£
7 Debtors			
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	6,119	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

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

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.