

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

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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
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 & Shounya 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.

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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

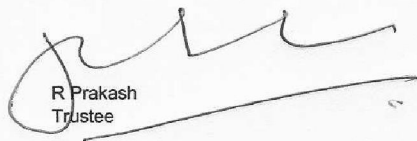
Isha Foundation UK's sole Member is Isha Foundation Inc USA. Isha Foundation India, the first Isha Charity anywhere in the world, also collaborates with the Charity from time to time. There is a proposal to enter into a Collaboration Agreement with the Member, Isha USA. There are also agreements in place 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 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 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:

- 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.

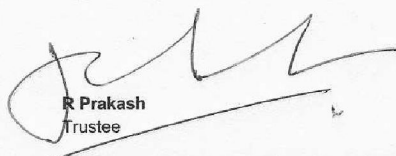
The notes attached on pages 18 to 34 form an integral part of these accounts.

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		7,685,202	4,102,849
Creditors: amounts falling due within one year	8	<u>(1,186,992)</u>	<u>(328,125)</u>
Net Current Assets		6,498,210	3,774,724
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		6,514,657	3,791,413
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		6,514,657	3,791,413

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.

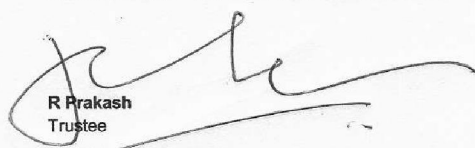
The notes attached on pages 18 to 34 form an integral part of these accounts.

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

	Notes	Charity 2023 £	Charity 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

	Group 2023	Group 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	2,290,720	143,813
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	7,151,277	3,459,976

ISHA FOUNDATION

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

	Charity 2023	Charity 2022 As restated
	£	£
Cash flows from operating activities		
Net cash provided by operating activities as shown below	2,359,908	277,723
Cash flows from investing activities		
Loan given during the year	-	(400,000)
Interest Income	22,083	7,033
Net cash used in investing activities	22,083	(392,967)
Cash flows from financing activities		
Capital repayment	-	-
Net cash provided by financing activities	-	-
Overall cash provided by all activities	2,381,991	(115,244)
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	6,983,491	3,200,919

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> 2023	<u>Charity</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
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	2,359,908	277,723
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	6,983,491	3,200,919

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> <u>2023</u> £	<u>Group</u> <u>2022</u> £	<u>Charity</u> <u>2023</u> £	<u>Charity</u> <u>2022</u> £
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

3 Interest Payable

	<u>Group</u> <u>2023</u> £	<u>Group</u> <u>2022</u> £	<u>Charity</u> <u>2023</u> £	<u>Charity</u> <u>2022</u> £
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> <u>2023</u> £	<u>Group</u> <u>2022</u> £	<u>Charity</u> <u>2023</u> £	<u>Charity</u> <u>2022</u> £
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	10	10	7	9

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

	<u>Group</u> <u>2023</u>	<u>Group</u> <u>2022</u>	<u>Charity</u> <u>2023</u>	<u>Charity</u> <u>2022</u>
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

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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

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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

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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

		<u>Group</u>	<u>Group</u>	<u>Charity</u>	<u>Charity</u>
	Basis of apportionment	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

		<u>Group</u>	<u>Group</u>	<u>Group</u>	<u>Group</u>
	Basis of apportionment	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>

		<u>Charity</u>	<u>Charity</u>	<u>Charity</u>	<u>Charity</u>
	Basis of apportionment	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

2023

2022

£

£

Support cost (Software maintenance)

66,232

35,294

Balance Outstanding

Isha Foundation Inc

2023

2022

£

£

Amount payable for support cost

66,232

-

Transactions during the year

IshaLife Private Limited

2023

2022

£

£

License costs

161,389

294,878

Balance Outstanding

IshaLife Private Limited

2023

2022

£

£

Other debtors

20,983

-

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.