

The Company Registration Number is:- 07259502

The Charity Registration Number is:- 1152417

ISHA FOUNDATION

(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' GROUP ANNUAL REPORT AND FINANCIAL STATEMENTS

31 May 2024

ISHA FOUNDATION

Report and accounts for the year ended 31 May 2024

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ISHA FOUNDATION

Reference and administrative details

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

ISHA FOUNDATION

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

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

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the charity's Memorandum and Articles of Association, the Charities Act 2011, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Reference and Administrative Information

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

Directors and Trustees

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

Mr Rahul Prakash

Mr Vinod Rao

Mr Elie Khoury Zabbal

Mrs Nathalie Zabbal

Ms Moumita Sen Sarma

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

Objectives and Activities

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

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

Achievements and Performance

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

Yoga and Meditation

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

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

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

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

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

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

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

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

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

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

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

Save Soil

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

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

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

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

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

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Isha Life

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

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

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

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

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

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

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

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

Donation

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

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

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

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

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

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

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

Advancing the Charity's purposes

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

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

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

Financial Review

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

Reserves Policy

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

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

Going Concern

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

Structure, Governance and Management

Governing Document

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

Recruitment and appointment of Trustees

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

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

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

Organisation

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

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

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

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

Risk Assessment and Monitoring

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

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

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

Statement of Trustees' responsibilities

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

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

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

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

Statement of disclosure to auditor

In so far as the trustees are aware:

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

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

Related Parties

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

Public Benefit

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

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

Small company provisions

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

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



Rahul Prakash
Trustee

ISHA FOUNDATION

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

Opinion

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

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other Information

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

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

ISHA FOUNDATION

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

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

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

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

Use of our report

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



Jeffrey Bor FCA (Senior Statutory Auditor)

for and on behalf of SCB (Accountants) Limited

**31 Sackville street
Manchester M1 3LZ**

Date: 24/02/2025

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

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

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

Continuing Operations

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

Total recognized gains and losses

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

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

ISHA FOUNDATION - Consolidated Balance Sheet as at 31 May 2024

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

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

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



Rahul Prakash
Trustee

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

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

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

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

Continuing Operations

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

Total recognized gains and losses

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

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

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

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

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

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



Rahul Prakash
Trustee

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

ISHA FOUNDATION

Consolidated Cash Flow Statement for the year ended 31 May 2024

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

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

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

ISHA FOUNDATION

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

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

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

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

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

1 Accounting policies

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

Basis of preparation and accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

Basis of consolidation

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

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

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

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

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

Going Concern

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

Income

Donations

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

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

Investment income

Investment income is recognised on a receivable basis

Income from charitable activities

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

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

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

1 Accounting policies

Expenditure

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

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

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

Allocation of support and governance costs

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

Tangible fixed asset and depreciation

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

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

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

Depreciation

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

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

Stock

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

Debtors

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

Cash and cash equivalents

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

Creditors

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

Financial instruments

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

Taxation

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

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

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

Pension

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

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

1 Accounting policies

Hire purchase

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

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

Fund accounting

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

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

Volunteers and donated services and facilities

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

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

Foreign currency transactions

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

Critical accounting estimates and judgements

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

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

(i) Useful economic lives of tangible assets

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

(ii) Allocation of shared cost between multiple activities

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

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

2 Net surplus before tax in the financial year

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

3 Interest Payable

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

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

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

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

5 Tangible fixed Assets

Group and Charity

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

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

6 Investments

Charity

Shares in company (limited by shares)

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

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

Details of company

IshaLife Limited
Registered Office: England
Nature of Business: Other service activities not elsewhere classified (Trading of Yoga Items)

Class of shares:	% holding
Ordinary	100

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

7 Debtors

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

8 Creditors: amounts falling due within one year

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

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

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

9 Creditors: amounts falling due after one Year

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

10 Analysis of net assets between funds

Group

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

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

Charity

10 Analysis of net assets between funds

At 31 May 2024

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

At 31 May 2023

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

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

11 Movement in funds

Group

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

Movements in funds - previous year

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

***Details of Restricted Funds**

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

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

11 Movement in funds (Continued)

Charity

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

Movements in funds - previous year

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

***Details of Restricted Funds**

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

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

12 Income from donations

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

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

13 Income from charitable activities

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

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

14 Investment Income

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

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

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

15 Expenditure

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

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

15A Support Costs

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

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

ISHA FOUNDATION

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

15B Governance Costs

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

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

15C Staff Costs

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

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

16 Merger with Isha Institute of Inner Sciences

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

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

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

ISHA FOUNDATION

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

17 Related parties

Name of related party and relationship

Name

Isha Foundation Inc, USA

IshaLife Private Limited, India

Relationship

Sole member of charity

Having significant influence over operation of the subsidiary company

Transactions during the year

Isha Foundation Inc

Support cost (Software maintenance)

2024

£

58,400

2023

£

66,232

Balance Outstanding

Isha Foundation Inc

2024

£

58,400

2023

£

66,232

Amount payable for support cost

Transactions during the year

IshaLife Private Limited

License costs

2024

£

39,748

2023

£

161,389

Balance Outstanding

IshaLife Private Limited

2024

£

Nil

2023

£

20,983

Other debtors

18 Trustees' remuneration and expenses

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

19 Ultimate controlling party

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