

Company number: 2724405

Charity Number: 1013084

The Institute for Optimum Nutrition

Report and financial statements
For the year ended 30 June 2022

The Institute for Optimum Nutrition

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Reference and administrative information

For the year ended 30 June 2022

Company number	2724405 – incorporated in the United Kingdom	
Charity number	1013084 – registered in England and Wales	
Registered office and operational address	Ambassador House Paradise Road Richmond TW9 1SQ	
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:	
	Miss J Bridger	
	Mrs R Hampson	Chair (appointed Chair January 2022)
	Ms S Hillman	
	Ms J Lynch	Chair (resigned January 2022)
	Mrs D S Mills	
	Ms L Ranganathan	
	Mrs A Wyles	Treasurer
Key management personnel	Chris Mansi	Chief Executive
	Heather Rosa	Dean
	Rowena Wells	Finance Manager
Bankers	CAF Bank Ltd 25 Kings Hill Avenue West Malling Kent ME19 4JQ	
Solicitors	Russell–Cooke 2 Putney Hill London SW15 6AB	
Auditor	Sayer Vincent LLP Chartered Accountants and Statutory Auditor Invicta House 108–114 Golden Lane London EC1Y 0TL	

The Institute for Optimum Nutrition

Trustees' annual report

For the year ended 30 June 2022

The Trustees present their report and the audited financial statements for the year ended 30 June 2022.

Reference and administrative information set out on page 1 form part of this report. The financial statements comply with current statutory requirements, the Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

The charitable objects as set out in the Articles of Association are;

“To advance education of the public and health professionals in all matters relating to nutrition”.

And

“The preservation and protection of health of the general public by giving advice, assistance and where necessary treatment through nutrition”.

The Institute’s principal aim is to further the knowledge and practice of optimum nutrition. The primary means by which it seeks to meet its objective is through the training of Nutritional Therapists in the principles of optimum nutrition, as complementary to orthodox medicine, as a part of integrated functional medicine training. Trained Nutritional Therapists, through their practice, promote the principles of optimum nutrition both within the medical profession and the public at large, focusing on prevention of disorders through healthy eating and reducing reliance on remedial medicine, in accordance with the guidance set out by the Complementary and Natural Health Council (CNHC regulator), the accrediting body Nutritional Therapy and Education Commission (NTEC) and the professional body the British Association for Nutrition and Lifestyle Medicine (BANT).

During the year, the Institute was accredited by the British Accreditation Council for all its courses. The University of Portsmouth validates the BSc (Hons) Nutritional Therapy and Graduate Diploma Integrative Functional Nutrition.

Our other activities, such as continuing professional development (CPD), the Optimum Nutrition Clinic, Brain Bio Centre, and *Optimum Nutrition* magazine and podcast support our programme to increase awareness and provide evidence-informed information to the public on the benefits of nutrition to health and wellbeing. The Institute’s short courses are CPD credited through BANT (the professional body).

Public Benefit

The Trustees review the aims, objectives, and activities of the charity at Board meetings and annually when reviewing the strategic plan. The business plan for 2018 – 2023 was reviewed during the year. The plan confirms the work of the charity is to educate people on the benefits of nutrition to wellbeing. The impact of Covid-19 and climate of increasing incidence of obesity, diabetes and other

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chronic conditions is putting significant pressure on the health economy. Through increasing the number of Nutritional Therapy Practitioners, courses, clinics, media communications (e.g. newsletter and *Optimum Nutrition* magazine), and forms of information accessible to the general public (*Food as Fuel* and *Food for Thought* online series, podcasts and blogs), we are working to improve the health outcomes of the general population through dietary changes in line with evidence-based research, providing a public benefit that is in accordance with ION's charitable aims and objectives. This report also looks at what the charity has achieved and the outcomes of its work within the last twelve months.

The priorities for the financial year 2021/22 were agreed:

- To secure student numbers for the future as the pandemic continues to impact on people's economic and social life.
- To improve funding options for students.
- To continue to provide quality training programmes.
- To develop an onboarding and training programme for new and existing staff to support the new structure, retention, and expansion of the team.
- To expand our digital presence to extend our reach for the dissemination of information on nutrition and lifestyle practices.

The business plan sets out the vision and mission for ION. The ION vision statement is: **Optimum nutrition throughout life.**

The ION mission statement is: **To educate and enthuse, instilling optimum nutrition as the foundation of health for all.**

The Institute's core values are:

To nourish, empower and transform through our education and practice, and to be inclusive and responsible in our approach.

We nourish people, through engaging with learning, empowering confident decision making that can transform self and others.

We are inclusive, highlighting and celebrating diversity in all aspects of our work.

We are responsible through our commitment to quality standards in our message, evidence-informed education, employment practices and corporate citizenship.

The business plan 2018–2023 sets out our Key Outcomes, which are to:

- Have engaged people in learning about integrative functional nutrition and lifestyle, enabling them to share this knowledge with others.
- Have contributed to increasing numbers of nutritional therapists and health professionals trained in integrative functional nutrition into the health and wellbeing workforce.
- Have visibility within and beyond the profession and academic environments as a thought leader and an authoritative voice on integrative functional nutrition.
- Have recognition as a centre for innovation and research excellence.
- Have become a trainer of choice in integrative functional nutrition.
- Have become an employer of choice.
- Have a sound and expanding financial base.

Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set.

Achievements and performance in the delivery of public benefit

This year saw the commencement of the second year of the BSc (Hons) Nutritional Therapy and final year of the top up BSc (Hons) Nutritional Therapy. The roll out of the degree has seen the number of academic staff increase as more modules are delivered. The final year students of the top up degree course completed this year, becoming the first ION students to graduate with a BSc (Hons) Nutritional Therapy. These students will graduate in the coming year alongside ION's first students to complete the Graduate Diploma Integrative Functional Nutrition. Both qualifications are awarded through the University of Portsmouth.

The Graduate Diploma modules and the initial module of the degree and behaviour change modules have been validated as credit bearing short courses. This will enable people to take these modules as independent courses, which can be credited towards the Graduate Diploma award or towards the degree. These short courses provide flexibility for people to fit their studies and CPD into busy lives.

We have also worked with partners to develop courses to support health care professionals in developing their nutritional skills base, to meet our key outcome to engage people in learning about integrative functional nutrition and lifestyle, enabling them to share this knowledge with others.

Whilst we have seen the country opening up after the Covid 19 pandemic, the appetite for in-person events remained low during this period. Learning has remained online for all courses. During the year, we further enhanced the online learning platforms to provide students with more interactive sessions, ensuring the continued high-quality learning experience. The positive feedback received from the student body reflected the hard work of the academic and administrative teams.

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For the year ended 30 June 2022

Trustees are grateful to Social Investment Bank for Resilience and Recovery Funds loan and grant. These funds have been used to:

- Support the expansion of the academic team as new modules were rolled out.
- Support the adoption of new ways of teaching and learning online.
- Enable marketing and communications personnel to increase the reach of our communications.

We were disappointed in 2020 not to have been able to hold a graduation ceremony for our students completing their Nutritional Therapy Diploma. However, we were delighted to have been able to celebrate with our graduates in October 2021 at Clothworkers Hall in central London. Graduates from our 2020 and 2021 cohorts came together to celebrate their achievement.

Our CPD course provision is an important aspect of our work to ensure that practising clinicians are able to keep their knowledge current and in line with new research and practice guidelines. The courses are now delivered live online, with customers being able to access recordings after the event. Numbers to the live events are limited to enable participants to interact with the presenter throughout the day. Post live CPD events, the recordings are available for purchase.

Connecting with the general public, providing clear and evidence-based information is another key aspect of ION's work. *Optimum Nutrition* magazine was distributed to Sainsbury's and Tesco for free pick-up by their customers over the year. This has proved to be very popular with an overall pick-up rate of 98%. We continued to support NHS staff by providing magazines to Project Wingman, which had introduced lounges into hospitals to give staff respite from Covid wards. We supplied 8,000 copies to Project Wingman, giving NHS staff access to current information on nutrition and lifestyle topics. We will continue to support this initiative and our colleagues across the NHS. As well as freely distributing the magazine, the Project Wingman team asked us to share content from *Optimum Nutrition* for its own magazine. Over 44,000 magazines have been distributed during the year.

The Optimum Nutrition Podcast continued to showcase interviews with guests from the world of nutrition. Podcast episodes explored guests' health journeys and touched on some common health conditions, with the aim of inspiring listeners on their health and wellbeing journey. The first series of seven podcasts had over 2,000 downloads.

ION's clinics have provided guidance to our clients about how food can support their health and wellbeing journey. Our clinicians provide personalised nutritional recommendations helping clients to re-engage positively with food, which is a corner stone to health and wellbeing.

The Brain Bio Centre at the Institute for Optimum Nutrition has continued to support people who are seeking support to improve or maintain mental wellbeing. As we move into different phases of the pandemic, mental health concerns continue to increase.

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The clinics have continued to be delivered online throughout the year. This has proved popular with clients because it means they do not have to travel and have greater flexibility in fitting in appointments. A total of 1,128 appointments were conducted through the training clinic, Optimum Nutrition Clinic and Brain Bio Centre clinic. Additionally, 118 free discovery calls were provided during the year. Total number of appointments were 1,268 (including triage, initial and follow-up appointments).

Highlights of the year include:

- Commencement of delivery of years two and five of the BSc (Hons) Nutritional Therapy course, validated through the University of Portsmouth.
- The first graduates of the BSc (Hons) Nutritional Therapy 11% achieving a 1st and 78% achieving a 2:1.
- The first graduates of the Graduate Diploma Integrative Functional Nutrition achieving distinction 43% and merit 29%.
- 19% of the Nutritional Therapy Diploma graduates passed with distinction, and 49% with merit.
- 44,000 *Optimum Nutrition* magazines distributed through supermarket chains, corporate lounges and NHS Wingman Project and over 5,000 subscribers.
- 1,268 clinic appointments delivered.
- 507 people attended live and on-demand CPD courses.
- Just under 6K downloads of The Optimum Nutrition Podcast series (2K downloaded in previous year).
- Overall BSc (Hons) Nutritional Therapy student numbers increased by 71%.
- Credit bearing short courses validated by University of Portsmouth.

All our charitable activities focus on supporting our charitable aims and objective: optimum nutrition throughout life; to educate and enthuse, instilling optimum nutrition as the foundation of health for all, and they are undertaken to further the Institute for Optimum Nutrition's charitable purposes for the public benefit.

The beneficiaries are primarily individuals wishing to train as practitioners in nutritional therapy or to maintain their professional knowledge through continuing professional development as well as those that wish to add integrative functional nutrition to their existing health care practice (i.e. medics, GPs, osteopaths, pharmacists). Additionally, our beneficiaries include people with health issues who wish to access the Optimum Nutrition Clinic, those who have an interest in all matters relating to health and wellbeing, and who read and share ION's magazine *Optimum Nutrition* to gain further insights for their own wellbeing.

Key Priorities

To secure student numbers for the future as the pandemic continues to impact on people's economic and social lives

It has continued to be a difficult year for students as the number of Covid variants have continued to impact on study, work and home life. To support students in their studies we have developed a comprehensive package of academic and clinical support tools. The academic team has been proactive in supporting the development of peer support groups, so that students can feel connected with their colleagues and develop a support network around their studies. The Student Voice Committee has shown that students have felt supported during the year.

A review of modules and assessments was undertaken to maximise the learning outcomes and experience of students.

We have increased our marketing resources and promotional activity to raise awareness and attract more interest for all our courses. We have also worked with our university partner to validate short courses that allow people to undertake individual modules of the Graduate Diploma Integrative Functional Nutrition course and some of the BSc (Hons) Nutritional Therapy course. Students doing individual modules can accumulate credits towards these awards.

We have begun the process to develop a range of awards and work with the University of Portsmouth to develop current modules to enhance the student experience.

As our first graduates of the BSc (Hons) Nutritional Therapy completed during the year, their research projects were presented as posters and put forward for publication. These projects showcased the work and research undertaken by our students and how this can inform the practice of nutritional therapy and contribute to the functional nutrition community.

To improve funding options for students

As members of Independent Higher Education, we are working to develop our capacity to register with the Office for Students. Registering with the Office for Students would provide our students, who have not already achieved an undergraduate degree, access to student finance. The process is considerable and the timeline for achieving this is in the 2023–2028 strategic plan.

We continue to offer interest-free instalment plans to all our students, enabling them to spread the cost of the course whilst studying, and completing the course debt free.

To continue to provide quality training programmes

To evaluate the quality of our training programmes, students are asked to complete surveys at the end of each module and at the end of the academic year. There is an active Student Voice committee which is attended by the academic team, our University of Portsmouth partner

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representative, students and academic administration staff. The meetings are constructive and informative. Through these forums and feedback tools, the student body highlighted their appreciation for the live interactive sessions, the interesting lectures and content, the quality of guest speakers, our online virtual campus, and the enthusiasm and supportiveness of the academic and academic administration teams. An audit of the clinic processes and procedures led to an improvement in the communication procedures with other healthcare professionals.

The team is proud to have maintained the quality of course provision during such a challenging period.

As part of our commitment to provide quality training programmes, work was undertaken during the year to validate modules as credit bearing short courses. The credit bearing short courses provide options for students to complete modules and accumulate credits towards the Graduate Diploma in Integrative Functional Nutrition.

A number of new courses are in development for delivery in the coming academic year.

To develop an onboarding and training programme for new and existing staff, to support the new structure, retention and expansion of the team

During the year, a new onboarding and training programme was developed to support academic, clinic and corporate services staff, and the management team. Further development of these programmes will continue each year as we grow and develop new courses and structures, and to support the team in general.

The academic team training programme has been enhanced through our membership of Advanced HE, providing access to a range of training materials to support lecturers' personal development.

To expand our digital presence, to extend our reach for the dissemination of information on nutrition and lifestyle practices

Providing the public with the information to help them change their approach to nutrition and lifestyle will help to reduce the burden on the NHS and support Public Health England's priorities. In 2021, Jo Churchill MP, Parliamentary Under Secretary of State for Prevention, Public Health and Primary Care, stated:

"Preventing the onset of avoidable physical and mental illness and improving health by tackling important public health issues, such as obesity and smoking, is a priority for the government. The new Office for Health Promotion (OHP) will lead national efforts to improve and level up the public's health." (Extract from letter sent by Jo Churchill MP 13th July 2021 to Michael Brodie, PHE)

ION's activities reach and inform members of the public through different channels. During this year, we created a new series *Food for Thought*, which is available free of charge. *Food for Thought* is a bite-sized video series of five episodes, providing evidence-based information on how to support mental wellbeing through food and lifestyle. During these challenging times with rising incidence of anxiety and mental

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health issues, the series provides clear messages on approaches people can take to support their mental wellbeing.

Our original bite-size series *Food as Fuel* continues to be available free online. This series was designed as the first step in helping people to take control of their health through understanding the impact of good nutrition, and to make decisions about foods that are right for them.

Alongside these two series we continued to produce *The Optimum Nutrition Podcast*, which has a range of lively conversations with key people across the nutritional therapy and functional nutrition sectors, as well as with leading scientists and medical practitioners. Episodes include subjects such as *The Importance of Nutrition and Diet in ADHD*, *An Integrative Approach to Chronic Fatigue Syndrome and ME*, and *Supporting A Happy Menopause*.

Our monthly newsletter is distributed to our database and *Optimum Nutrition* magazine continues to be available free online. Printed copies of *Optimum Nutrition* are distributed to pick-up points where they are available to members of the public and to NHS staff. Through access created by our PR consultant, we have also contributed to articles on health and nutrition in the local and national press.

Members of the ION team have also delivered webinars and written articles explaining the philosophy of nutritional therapy and integrative functional nutrition, and how this approach can help people to take control of their health and wellbeing.

Plans for the future

The priorities for the financial year 2022/23 were agreed:

- To increase the number of courses provided by the Institute.
- To work in collaboration with partners to develop new courses.
- To increase the number of students attending the Institute's validated awards and short courses.

The Institute has used reserves during the year to fund the expansion of the degree programme and to invest in new course developments. It is expected that the return on investment will be seen in the next couple of years and beyond. The pandemic provided a number of challenges which continue into the coming financial year. In spite of these challenges, we have seen positive change and some exciting new developments. The Trustees would like to extend their thanks to the management team for their leadership and to all staff for their hard work, dedication and commitment to ION and its charitable aims and objectives, during what has been an exceptional year.

Financial review

Overall student numbers were lower than the previous financial year (28 fewer) a reduction of 6%. The nutritional therapy diploma course stopped accepting new students in 2020, as the

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professional body BANT (British Association for Nutritional and Lifestyle Medicine) raised the threshold for entry to the profession to degree level.

As students progressed to years two and five, the number of students on the degree programme increased by 71%. The recruitment of students to the first year of the degree increased by 29%.

The first cohort of our innovative Graduate Diploma in Integrative Functional Nutrition completed their studies in February 2022. They are now equipped to work with their patients/clients, providing a functional nutrition approach to their practice to improve their patient/client outcomes.

As students have completed the degree top up, research posters have been presented to conferences and will be submitted for publication in the coming academic year.

The year saw the roll out of the second year of the degree. Staff worked to develop the modules for year two and to begin the development of the year three modules to commence in the coming financial year. The staff team has expanded to support the delivery and development of new modules. Trustees approved a deficit budget for the year due to the anticipated increase in development and delivery costs, which is expected to be recovered over the next five-year plan.

There is no doubt that the pandemic, the war in Ukraine, the significant increase in the cost of living and inflation has impacted people's appetite to undertake training and development activities. The deficit for the financial year has resulted in the use of reserves to support the continued roll out of the new courses. Reserves were reduced by £243K, ending the year with reserves of £475K of which £14K are restricted. These reserves will assist the Institute to manage the difficult financial times we are currently in and likely to be experiencing for the coming year.

The Board of Trustees continues to maintain reserves to support the organisation's strategy and to enable ION to invest in course and staff development and new technology.

Reserves Policy

The Trustees regularly monitor the charity's reserves to ensure that an adequate level is maintained to meet its stated objectives for the development of educational courses, and the furtherance of knowledge and acceptance of the principles of optimum nutrition.

Reserves are needed to cover any potential shortfall in income, allowing time for Trustees to make appropriate cost adjustments, and to develop and maintain the Institute's educational programmes. The Trustees consider the minimum desirable level of reserves to be around £750K. This is sufficient to cover over three months of expenditure, allowing Trustees time to manage any unforeseen income shortfall or change in circumstances.

The Trustees have set the minimum desirable level of reserves of £750K as a medium-term target

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in the Business plan and aim to maintain it through careful control of costs and an increase in funded charitable activity.

Reserves at 30 June 2022 were £475,165 of which £14,000 is restricted for research purposes and £9,757 designated for fixed assets, leaving free reserves of £451,408. At this point we are using reserves to develop and deliver new awards going forward in order to continue to meet the professional body requirements.

The Institute surveyed students about online and in-person delivery for the coming year. The result was that, overall, students were happy with the online provision. There was some interest for in-person opportunities. As a result of the survey, the decision was made to remain principally online for the coming year and to have additional in-person enhancement days.

We have reviewed the budget for the coming year and see the potential for new courses to impact positively on income. We anticipate that with these measures in place, there are no material uncertainties about the Institute's ability to continue as a going concern.

Remuneration Policy

The HR and Remuneration Committee consider the remuneration of all staff, including Senior Management, benchmarking against market rates for academic and corporate roles at least every three years. The lowest pay point is the London Living Wage.

Annual pay awards are linked to organisation performance and decided by the Board of Trustees.

Investment policy and objectives

Under the Articles of Association, the charity has the power to invest in any way the Trustees consider appropriate.

The Trustees seek maximum return on any investments while maintaining maximum security of the funds. In the current financial climate, there are no plans to invest surpluses as the rate of return is low and does not outweigh the potential risks to funds. Trustees will continue to review investment options as cash reserves build.

Fundraising practice

The Institute is funded mainly through course fees and other charitable trading income. The Institute does not actively fundraise or use any external body to raise funds. There have been no complaints about the Institute's fundraising practices.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 16 June 1992 and registered as a charity on 22 July 1992.

The Articles of Association provide for Members of the Institute to be Fellows and Fellowship is granted only on invitation by the Board of Trustees. Each Fellow commits to contribute £1 in the event of the charity winding up.

The Trustees undertake a skills audit prior to the recruitment of new Trustees and this informs the content of the job description and the essential skills required for the recruitment and selection process. The post is advertised via a range of appropriate job sites and noticeboards, and prospective Trustees are interviewed and references taken up prior to being co-opted to the Board. The nomination is then confirmed to Fellows at the subsequent Annual General Meeting. The Trustees are elected by the Fellows of the Institute at the Annual General Meeting. The maximum number of Trustees is nine and the minimum three. Trustees become Fellows of the Institute upon nomination to the Board. The Chair of the Board is elected by the Board of Trustees. All Trustees give their time voluntarily. Trustees are able, where they provide specialist services to the organisation, to receive compensation for their time. Any expenses reclaimed from the charity are set out in note 5 to the accounts.

Trustees undergo relevant training. All new Trustees undertake in-house induction training covering their roles and responsibilities and an overview of the Institute's activities and governance procedures. Trustees also attend training courses provided by the Institute on aspects or changes to charitable governance or statutory compliance as defined by their own audit. Trustees are provided with best practice reports recommended by the Charity Commission as part of their induction.

Trustees of the charity meet at least four times a year to direct its affairs. Committees review specific areas of the charity's business and report to the Board. The structure and reporting process enables Trustees to plan and monitor the strategic direction of the charity. The Chair of Trustees and the Chief Executive are in contact before each meeting to agree a formal agenda and papers.

The day-to-day operation of the business of the charity is delegated to the Chief Executive – Chris Mansi and her Senior Management Team. There are functional managers for each of the key areas of the business.

The Board has a number of sub-committees and steering groups, chaired by the different Trustees, which assist the monitoring of the performance of the business. The committee structure was reviewed during the year. As part of the review the ICT Committee was amalgamated with the Finance and Audit Committee under the new name, Finance, Audit and Technology Committee.

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The committees met with varying frequency during the year and oversee the activities and performance of the organisation as detailed below:

The Finance, Audit and Technology Committee (meets at least four times a year)

The Finance, Audit and Technology Committee monitors financial performance, ensuring resources are used efficiently and effectively in achieving our objectives. It agrees the budget, monitors performance against this during the year and makes recommendations to the Board. The committee ensures appropriate financial systems and processes are in place to support the activities of the organisation. It oversees the audit process, reviews audited accounts and Trustees' report and makes recommendations on these to the Board of Trustees. The committee monitors development activity to ensure it meets our objectives and the Public Benefit requirement. It also monitors the development, implementation and revision of the ICT strategy. The committee reviews and makes recommendations on all financial and ICT policies; including the reserves policy.

The committee is chaired by Anita Wyles (Treasurer), the vice-chair is Laksh Ranganathan. The other member of the committee is Rachel Hampson. The committee is also attended by the Finance Manager and CEO.

The HR and Remuneration Committee (meets at least twice a year)

The HR and Remuneration Committee monitors the HR and Remuneration Strategy and ensures appropriate policies relating to staff recruitment, retention and development are in place.

The committee is chaired by Sue Hillman. The other member of the committee is Laksh Ranganathan. The committee is also attended by the CEO, Business Manager, Dean and Finance Manager.

The Joint Staff Consultation Committee (meets at least twice a year and reports into the HR and Remuneration Committee)

The JSCC allows staff and management to exchange views and discuss issues, and for management to share information and hear the views of all staff groups. The issues for discussion will relate to organisational performance and proposed changes that may affect staff, although this will not be a forum for negotiating pay, terms and conditions.

Views coming to the JSCC will inform management decisions. Representatives elected by each of the staff areas will take on the important roles of gathering views, representing these in the meetings and then feeding back to their staff group.

The committee is chaired by Sue Hillman. The other members of the committee are CEO, Business Manager, one staff representative from academic services, one staff representative from corporate services and one staff representative to cover all departments.

The Education Committee (meets at least twice a year)

The Education Committee monitors academic strategy and ensures viability of all courses.

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The committee is chaired by Rachel Hampson. The other members of the committee are Dian Shepperson-Mills and Jo Bridger. The committee is also attended by the CEO, Dean and Head of Undergraduate Courses.

The Marketing and Communications Committee (meets at least four times a year)

The Marketing and Communications Committee ensures appropriate strategies and resources are in place to support ION's activities. The committee met four times during the year to support the development of the strategy and oversee activities.

The committee is chaired by Jo Bridger. The other members of the committee are Rachel Hampson, Sue Hillman, and Laksh Ranganathan. The committee is also attended by the CEO, Head of Marketing and Communications, Business Manager, and other members of the staff team as appropriate to the agenda.

Risk management

The Institute's annual review of the business includes consideration of the major risks to which the charity is exposed and the risk management strategy to contain those exposures and to mitigate significant risks. These risks are reviewed at regular intervals at Board and committee meetings. Risks identified during the year include the ongoing impact from the pandemic, the war in Ukraine and its impact on the UK and world economy, the rise in inflation and cost of living which affect the appetite of people to undertake long term training and development activities. Conversely, as people look to take more control of their lives and look for more flexible career options, there is the potential for increased interest in our courses that provide career options for the future. The risks were reviewed on a regular basis with Trustees, reviewing marketing activity and new course options to broaden our potential demographic.

Trustees have modelled worst case scenarios in terms of the impact on student numbers and costs to evaluate the risk and impact of a potential downturn in the economy should one arise. The lack of political direction across the education and health sectors continues to provide uncertainty.

ION has improved systems and processes during the year, to manage changes and to prepare for working with potential partners, to ensure students are protected against changes in the educational and professional landscape. Trustees believe a level of uncertainty will remain for the coming year as discussion on new structures and debates between the professions continue. The budget process has taken into account all these factors. Trustees will remain watchful of potential changes and continue to review our academic provision.

The Trustees are always mindful of the need to attract and retain students and have put in place strategies to ensure student numbers remain consistent going forward, including education developments and marketing and communications strategy.

The organisation continues to seek to diversify its income streams by exploring collaborations with third parties in order to help secure the financial future of the organisation.

The Trustees believe all the current risks are monitored and have done all that is feasible to address the uncertainty, but the unpredictable nature of Covid variants and the potential for further disruption to economic activity across the globe will continue to present challenges.

Statement of responsibilities of the Trustees

The Trustees (who are also directors of The Institute for Optimum Nutrition for the purposes of company law) are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

For each financial year, company law requires the Trustees to prepare financial statements that give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charity will continue in operation.

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

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is 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 auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom

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governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 30 June 2022 was 20 (2021: 20). The Trustees are directors of the charity, some Trustees are also members which entitles them to voting rights at the AGM. The Trustees have no beneficial interest in the charity.

Auditor

Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The Trustees' annual report has been prepared in accordance with the special provisions applicable to companies' subject to the small companies' regime.

Approved by the Trustees on 18 October 2022 and signed on their behalf by

Rachel Hampson
Chair of Trustees

Independent auditor's report

To the members of

The Institute for Optimum Nutrition

Opinion

We have audited the financial statements of The Institute for Optimum Nutrition (the 'charitable company') for the year ended 30 June 2022 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 charitable company's affairs as at 30 June 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 Institute for Optimum Nutrition'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.

Independent auditor's report

To the members of

The Institute for Optimum Nutrition

Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the 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' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' 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; or
- The directors 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' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of

Independent auditor's report

To the members of

The Institute for Optimum Nutrition

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

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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management and the board of trustees, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.

Independent auditor's report

To the members of

The Institute for Optimum Nutrition

- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: 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 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 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 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.

Noelia Serrano (Senior statutory auditor)

20 October 2022

for and on behalf of Sayer Vincent LLP, Statutory Auditor
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

The Institute for Optimum Nutrition

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 30 June 2022

	Note	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Income from:							
Donations		536	-	536	721	-	721
Charitable activities	2						
Educational courses		1,951,211	-	1,951,211	2,205,815	100,000	2,305,815
Information dissemination activities		67,141	-	67,141	49,530	-	49,530
Investments		565	-	565	94	-	94
Total income		2,019,453	-	2,019,453	2,256,160	100,000	2,356,160
Expenditure on:							
Charitable activities							
Educational courses		1,860,154	54,143	1,914,297	1,675,633	75,857	1,751,490
Information dissemination activities		348,441	-	348,441	273,147	-	273,147
Total expenditure	3a	2,208,595	54,143	2,262,738	1,948,780	75,857	2,024,637
Net (expenditure) / income for the year and movement in funds		(189,142)	(54,143)	(243,285)	307,380	24,143	331,523
Reconciliation of funds:							
Total funds brought forward		650,307	68,143	718,450	342,927	44,000	386,927
Total funds carried forward		461,165	14,000	475,165	650,307	68,143	718,450

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 15 to the financial statements.

The Institute for Optimum Nutrition

Balance sheet

Company no. 2724405

As at 30 June 2022

	Note	£	2022 £	£	2021 £
Fixed assets:					
Tangible assets	9		<u>9,757</u>		<u>2,241</u>
			9,757		2,241
Current assets:					
Debtors	10	408,386		442,667	
Cash at bank and in hand		961,258		1,287,173	
			<u>1,369,644</u>	<u>1,729,840</u>	
Liabilities:					
Creditors: amounts falling due within one year	11	(706,655)		(658,425)	
Net current assets			<u>662,989</u>		<u>1,071,415</u>
Total assets less current liabilities			672,746		1,073,656
Creditors: amounts falling due after one year	13		<u>(197,581)</u>		<u>(355,206)</u>
Total net assets	14		<u>475,165</u>		<u>718,450</u>
The funds of the charity:	15				
Restricted income funds			14,000		68,143
Unrestricted income funds:					
Designated funds		9,757		2,241	
General funds		451,408		648,066	
Total unrestricted funds			<u>461,165</u>		<u>650,307</u>
Total charity funds			<u>475,165</u>		<u>718,450</u>

Approved by the Trustees on 18 October 2022 and signed on their behalf by

Rachel Hampson
Chair of the Board of Trustees

Statement of cash flows

For the year ended 30 June 2022

	2022		2021	
	£	£	£	£
Cash flows from operating activities:				
Net (expenditure) income for the reporting period (as per the statement of financial activities)	(243,285)		331,523	
Depreciation charges	2,490		18,404	
Dividends, interest and rent from investments	(565)		(94)	
Interest on borrowing	13,396		15,122	
Increase / (Decrease) in debtors	34,281		(78,528)	
(Decrease) / Increase in creditors	(26,430)		280,413	
Net cash (used in) / provided by operating activities	(220,113)		566,840	
Cash flows from investing activities:				
Dividends, interest and rents from investments	565		94	
Purchase of fixed assets	(10,006)		(1,020)	
Net cash (used in) investing activities	(9,441)		(926)	
Cash flows from financing activities:				
Repayments of borrowing – capital	(82,965)		(46,208)	
Repayments of borrowing – finance leases	–		(3,900)	
Repayments of borrowing – interest	(13,396)		(15,122)	
Cash inflows from new borrowing	–		250,000	
Net cash (used in) / provided by financing activities	(96,361)		184,770	
Change in cash and cash equivalents in the year	(325,915)		750,684	
Cash and cash equivalents at the beginning of the year	1,287,173		536,489	
Cash and cash equivalents at the end of the year	961,258		1,287,173	

Analysis of cash and cash equivalents and of net debt

	At 1 July 2021 £	Cash flows £	Other non- cash changes £	At 30 June 2022 £
Cash at bank and in hand	1,287,173	(325,915)	–	961,258
a Total cash and cash equivalents	1,287,173	(325,915)	–	961,258
Loans falling due within one year	(78,098)	(18,371)	–	(96,469)
Loans falling due after more than one year	(263,329)	101,337	–	(161,992)
Total	945,746	(242,949)	–	702,797

1 Accounting policies

a) Statutory information

The Institute for Optimum Nutrition is a charitable company limited by guarantee and is incorporated in the United Kingdom.

The registered office address and principal place of business is Ambassador House, Paradise Road, Richmond, TW9 1SQ.

b) Basis of preparation

The financial statements have been prepared in accordance with 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) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

d) Going concern

The Trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The Trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Course fees are recognised within the financial statements when receivable by way of performance of services. Course fees that are unpaid at the year-end are included within trade debtors. Course fees received in advance of course commencement after the year-end date are carried forward within creditors as deferred income.

Non-refundable student registration fees are recognised on receipt.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

g) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is charitable expenditure.

Expenditure on charitable activities includes the costs of delivering courses and other educational activities and of producing our magazine and running our clinics to further the purposes of the charity and their associated support costs.

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

1 Accounting policies (continued)

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on income, of the amount attributable to each activity.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Support and governance costs are re-allocated to each of the activities on the following basis which is an estimate, based on income, of the amount attributable to each activity

● Educational courses	97%
● Information dissemination activities	3%

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

j) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

k) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The useful lives are as follows:

● Short leasehold improvements	Over the life of the lease
● Fixtures and fittings	3 years
● Computer equipment	4 years

l) Debtors

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

m) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

n) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o) 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.

p) Pensions

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions.

q) Finance Leases

Assets purchased under finance leases are capitalised as fixed assets. Obligations under such agreements are included in creditors. The difference between the capitalised cost and the total obligation under the lease represents the finance charge. Finance charges are written off to the statement of financial activities over the period of the lease so as to produce a constant periodic rate of charge.

2 Income from charitable activities

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Diploma and Degree courses	1,506,776	-	1,506,776	1,728,955	-	1,728,955
Science Access courses	287,429	-	287,429	304,250	-	304,250
CPD Short courses	63,195	-	63,195	56,703	-	56,703
Enrolment fees	83,561	-	83,561	106,475	-	106,475
Grant	-	-	-	-	100,000	100,000
Other courses income	10,250	-	10,250	9,432	-	9,432
Sub-total for educational courses	1,951,211	-	1,951,211	2,205,815	100,000	2,305,815
Magazine, membership and marketing	47,062	-	47,062	30,546	-	30,546
Clinical income	20,079	-	20,079	18,984	-	18,984
Sub-total for information dissemination	67,141	-	67,141	49,530	-	49,530
Total income from charitable activities	2,018,352	-	2,018,352	2,255,345	100,000	2,355,345

The Institute for Optimum Nutrition

Notes to the financial statements

For the year ended 30 June 2022

3a Analysis of expenditure (current year)

	Charitable activities				2022 Total £	2021 Total £
	Educational Courses £	Information Dissemination Activities £	Governance costs £	Support costs £		
Staff costs (Note 5)	727,231	128,234	34,997	366,606	1,257,068	1,114,317
Contract and casual staff	-	-	-	6,775	6,775	-
Lecturers' and tutors' fees	79,007	-	-	-	79,007	66,047
Clinical costs	-	42,050	-	-	42,050	35,108
Magazine and membership costs	-	36,830	-	-	36,830	32,298
Marketing and promotion costs	-	82,991	-	-	82,991	49,693
Room and equipment hire	3,257	-	-	-	3,257	-
Course costs	171,444	-	-	-	171,444	120,600
Trustee training and expenses	-	-	1,402	-	1,402	255
Auditor's remuneration	-	-	10,039	-	10,039	9,356
Premises Costs	-	-	-	171,138	171,138	212,862
Office and IT costs	2,982	29,562	-	338,654	371,198	368,557
Legal and professional fees	-	-	-	29,539	29,539	15,544
	983,921	319,667	46,438	912,712	2,262,738	2,024,637
Support costs	885,331	27,381	-	(912,712)	-	-
Governance costs	45,045	1,393	(46,438)	-	-	-
Total expenditure 2022	1,914,297	348,441	-	-	2,262,738	2,024,637
Total expenditure 2021	1,751,490	273,147	-	-	-	2,024,637

The Institute for Optimum Nutrition

Notes to the financial statements

For the year ended 30 June 2022

3b Analysis of expenditure (prior year)

	Charitable activities				2021 Total £
	Educational Courses £	Information Dissemination Activities £	Governance costs £	Support costs £	
Staff costs (Note 5)	619,500	99,910	34,173	360,734	1,114,317
Lecturers' and tutors' fees	66,047	-	-	-	66,047
Clinical costs	-	35,108	-	-	35,108
Magazine and membership costs	-	32,298	-	-	32,298
Marketing and promotion costs	-	49,693	-	-	49,693
Room and equipment hire	-	-	-	-	-
Course costs	120,600	-	-	-	120,600
Trustee training and expenses	-	-	255	-	255
Auditor's remuneration	-	-	9,356	-	9,356
Premises Costs	-	-	-	212,862	212,862
Office and IT costs	11,611	37,082	-	319,864	368,557
Legal and professional fees	-	-	-	15,544	15,544
	817,758	254,091	43,784	909,004	2,024,637
Support costs	890,824	18,180	-	(909,004)	-
Governance costs	42,908	876	(43,784)	-	-
Total expenditure 2021	1,751,490	273,147	-	-	2,024,637

4 Net expenditure for the year

This is stated after charging:

	2022 £	2021 £
Depreciation	2,490	18,404
Interest payable on bank loans and finance leases	13,396	15,122
Operating lease rentals:		
Property	122,585	146,061
Other	-	5,716
Auditor's remuneration (excluding VAT):		
Audit	8,400	7,797
	<u>8,400</u>	<u>7,797</u>

5 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2022 £	2021 £
Salaries and wages	1,134,233	1,007,084
Social security costs	99,932	87,158
Employer's contribution to defined contribution pension schemes	22,903	20,075
	<u>1,257,068</u>	<u>1,114,317</u>

The following number of employees received employee benefits (excluding employer pension costs and employer national insurance) during the year between:

	2022 No.	2021 No.
£60,000 – £69,999	1	1
£70,000 – £79,999	1	1
	<u>1</u>	<u>1</u>

The total employee benefits (including employer pension contributions and employer national insurance) of the key management personnel were £232,267 (2021: £226,895).

One member of staff was made redundant during the year and received a redundancy payment of £1,780.

The charity Trustees were not paid or received any other benefits from their role as Trustees of the charity in the year (2021: £nil).

Trustees' expenses represent the payment or reimbursement of travel and subsistence costs totalling £1,172 (2021: £0) incurred by 5 (2021: 0) members relating to attendance at meetings of the Trustees.

6 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2022 No.	2021 No.
Information Dissemination	6.3	6.1
Educational courses	36.5	33.0
Support	3.0	3.0
	<u>45.8</u>	<u>42.1</u>

7 Related party transactions

The following Trustee was paid fees for lecturing in accordance with the amendment to the articles of association that was approved in 2003.

	2022 £	2021 £
J Lynch	52	104
	<u>52</u>	<u>104</u>

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

8 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9 Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Short leasehold improvements £	Total £
Cost				
At the start of the year	25,807	14,727	144,580	185,114
Additions in year	–	10,006	–	10,006
At the end of the year	<u>25,807</u>	<u>24,733</u>	<u>144,580</u>	<u>195,120</u>
Depreciation				
At the start of the year	25,807	12,486	144,580	182,873
Charge for the year	–	2,490	–	2,490
At the end of the year	<u>25,807</u>	<u>14,976</u>	<u>144,580</u>	<u>185,363</u>
Net book value				
At the end of the year	<u>–</u>	<u>9,757</u>	<u>–</u>	<u>9,757</u>
At the start of the year	<u>–</u>	<u>2,241</u>	<u>–</u>	<u>2,241</u>

All of the above assets are used for charitable purposes.

10 Debtors

	2022 £	2021 £
Trade debtors	211,318	232,991
Other debtors	82,960	82,960
Prepayments	114,108	126,716
	<u>408,386</u>	<u>442,667</u>

Other debtors includes £82,992 deposit on the lease at Ambassador House, which is due in over one year.

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank Loans	96,469	78,097
Trade creditors	83,662	63,425
Taxation and social security	32,204	25,331
Other creditors	17,765	12,440
Accruals	70,500	99,851
Deferred income (note 12)	406,055	379,281
	<u>706,655</u>	<u>658,425</u>

12 Deferred income

Deferred income comprises course fees received in advance, net of early payment discounts, for courses commencing after the year-end.

	2022 £	2021 £
Balance at the beginning of the year	379,281	170,098
Amount released to income in the year	(379,281)	(170,098)
Amount deferred in the year	406,055	379,281
	<u>406,055</u>	<u>379,281</u>
Balance at the end of the year	<u>406,055</u>	<u>379,281</u>

13 Creditors: amounts falling due after one year

	2022 £	2021 £
One to five years	197,581	355,206
	<u>197,581</u>	<u>355,206</u>

Amounts falling due after one year comprise accruals of £35,589 (2021: £91,877) and bank loans of £161,992 (2021: £263,329)

Bank loans are secured by a first ranking debenture over all the assets.

14a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	-	9,757	-	9,757
Net current assets	648,989	-	14,000	662,989
Long term liabilities	(197,581)	-	-	(197,581)
Net assets at the end of the year	451,408	9,757	14,000	475,165

14b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	-	2,241	-	2,241
Net current assets	1,003,272	-	68,143	1,071,415
Long term liabilities	(355,206)	-	-	(355,206)
Net assets at the end of the year	648,066	2,241	68,143	718,450

15a Movements in funds (current year)

	At 1 July 2021 £	Income & gains £	Expenditure & losses £	Transfers £	At 30 June 2022 £
Restricted funds:					
Research	14,000	-	-	-	14,000
Resilience and Recovery Grant	54,143	-	(54,143)	-	-
Total restricted funds	68,143	-	(54,143)	-	14,000
Unrestricted funds:					
Designated funds:					
Fixed Asset Reserve Fund	2,241	-	-	7,516	9,757
Total designated funds	2,241	-	-	7,516	9,757
General funds	648,066	2,019,453	(2,208,595)	(7,516)	451,408
Total unrestricted funds	650,307	2,019,453	(2,208,595)	-	461,165
Total funds	718,450	2,019,453	(2,262,738)	-	475,165

15b Movements in funds (prior year)

	At 30 June 2020 £	Income & gains £	Expenditure & losses £	Transfers £	At 30 June 2021 £
Restricted funds:					
Research	14,000	-	-	-	14,000
Short Course Development Grant	30,000	-	(30,000)	-	-
Resilience and Recovery Grant	-	100,000	(45,857)	-	54,143
Total restricted funds	44,000	100,000	(75,857)	-	68,143
Unrestricted funds:					
Designated funds:					
Fixed Asset Reserve Fund	15,725	-	-	(13,484)	2,241
Total designated funds	15,725	-	-	(13,484)	2,241
General funds	327,202	2,256,160	(1,948,780)	13,484	648,066
Total unrestricted funds	342,927	2,256,160	(1,948,780)	-	650,307
Total funds	386,927	2,356,160	(2,024,637)	-	718,450

15c Movements in funds – purposes of funds

Purposes of restricted funds

Research: The Institute holds a donation of £14K and plans are in place to spend this on research in the next year.

Short Course Development Grant: The Institute received a £30K grant from RBS Social and Community Capital which has been used to fund the costs of moving Short Courses online.

Resilience and Recovery Grant: The Institute received a £100K grant in 2020/21 from Social Investment Business to support with working capital as the business transitions to the provision of degree courses. This has been used to support additional staff costs of delivering the degree.

Purposes of designated funds

Fixed Asset Reserve: This has been established to represent the net book value of fixed assets, net of finance lease creditors.

16 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

	Property	
	2022 £	2021 £
Less than one year	123,335	123,335
One to five years	292,922	416,257
Over five years	-	-
	416,257	539,592

17 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.