

HARTRIDGE BUDDHIST MONASTERY TRUST

England & Wales · Charity number 1142439

Details

Other names HARTRIDGE BUDDHIST MONASTERY

Status Registered

Legal form Charitable company

Company number [07387479](#)

Registered 2011-06-16

Register [View on the Charity Commission register](#)

Contact

Address Hartridge Monastery
Odle Cottage
Upottery
Honiton
EX14 9QE

Phone 01404891251

Email hartridge.monastery@gmail.com

Website www.hartridgemonastery.org

Activities

Objects: THE CHARITY'S OBJECTS ("OBJECTS") ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING:1. TO PROMOTE THE TEACHINGS OF THE BUDDHA (BUDDHA SASANA) BY:(A) PROVIDING, MAINTAINING AND SUPPORTING, IN ACCORDANCE WITH THE PRINCIPLES OF THE THERAVADA VINAYA, RESIDENTIAL ESTABLISHMENTS FOR A MONASTIC SANGHA OF PERSONS WHO HAVE UNDERTAKEN THE RULES OF TRAINING (SIKKHAPADA);(B) SUPPORTING LAY PEOPLE IN THE PRACTICE OF THE TEACHINGS OF THE BUDDHA; AND(C) SUCH OTHER MEANS AS MAY FROM TIME TO TIME BE DECIDED. 2. TO SUPPORT THE AGED AND NECESSITOUS AND THE DOING OF ALL SUCH OTHER THINGS AS ARE CONDUCIVE TO THE ATTAINMENT OF THAT OBJECT.

Activities: To promote the teachings of the Buddha (Buddha Sasana), and to support the aged and necessitous and the doing of all such other things as are conducive to the attainment of that object

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** THROUGHOUT ENGLAND AND WALES
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£109,047	£23,456	-	-
2023-12-31	£119,358	£29,539	-	-
2022-12-31	£122,394	£23,379	-	-
2021-12-31	£55,268	£23,663	-	-
2020-12-31	£42,910	£22,428	-	-

Trustees

Name	Role	Appointed
Dr MAXIM ALEXANDER MACKAY-JAMES	Chair	
ANNE PATRICIA MARY WILLIAMS		
Charles Graves		2019-11-23
JULIAN WALL		
Penelope Barbara Wakefield-Pearce		2022-10-01
ROBERT HARRY WHITTLE		

HARTRIDGE BUDDHIST MONASTERY TRUST

England & Wales - Charity number 1142439

Accounts

HARTRIDGE BUDDHIST MONASTERY TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2024

REGISTERED COMPANY NUMBER : 7387479

REGISTERED CHARITY NUMBER : 1142439



29 Howard Street
North Shields
Tyne and Wear
NE30 1AR

Tel : 0191 259 2743 Fax : 0191 257 2249

E-mail : info@essell.co.uk

Ref: ACR/2530

HARTRIDGE BUDDHIST MONASTERY TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

CONTENTS

Report of the Trustees	Page 1 - 3
Independent Examiners Report	Page 4
Statement of Financial Activities	Page 5
Balance Sheet	Page 6
Notes to the Financial Statements	Page 7 - 8
Detailed Statement of Financial Activities	Page 9

Prepared by Essell Accountants Limited
29 Howard Street
North Shields NE30 1AR
Tel: 0191 259 2743 : Fax 0191 257 2249
E-mail: info@essell.co.uk
Ref: ACR/2530

REPORT OF THE TRUSTEES

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities issued in March 2005.

REGISTERED OFFICE

Hartridge Buddhist Monastery, Upton, Honiton, Devon, EX14 9QE

REGISTERED COMPANY NUMBER

7387479

REGISTERED CHARITY NUMBER

1142439

TRUSTEES

Dr Maxim Alexander Mackay-James
Robert Whittle
Julian Wall
Anne Williams
Charles Graves
Penelope Wakefield - Pearce

COMPANY SECRETARY

Alex C Robinson

INDEPENDENT EXAMINER

Paul W Katz
FCCA
Essell
29 Howard Street
North Shields
Tyne and Wear
NE30 1AR

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and Appointment of new trustees

The subscribers to the Memorandum are the first Members of the Charity. Membership is subsequently open to other individuals who are Monastic Sangha residents at the Hartridge Buddhist Monastery by Ordinary Resolution at the Annual General Meeting or Extraordinary General Meeting

New trustees are identified and recruited by the existing trustees and resident monastics working together and formally appointed by resolution of the members.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REPORT OF THE TRUSTEES CONTINUED

Objectives and Aims

The Objectives of the Charity are to promote and further the teaching of the Buddha (Buddha Sasana) by:

- providing, maintaining and supporting, in accordance with the principles of the Theravada Vinaya, residential establishments for a monastic sangha of the persons who have undertaken the Rules of training (Sikkhapada)
- Supporting lay people in the practice and teachings of the Buddha; and
- Such other means as may from time to time be decided

Review of Activities

The Trust is the succession Trust of the Devon Vihara Trust (Charity no. 289636)

The main financial responsibility of the trust is the development, maintenance and upkeep of Hartridge Buddhist monastery. This continues to attract members of the public of all faiths who are interested to learn about, or deepen their understanding of Buddhism and are able to visit or stay at the monastery.

The monastery is the focal point for an extensive community. It provides spiritual support to and is generously supported by expatriate members of the Thai, Sri Lankan, Cambodian and Lao communities, as well as UK-born Buddhists. The annual Kathina and Vesak ceremonies held at the monastery both attract 100-200 visitors.

The monasteries are open to the public on a daily basis and all are welcome to join in the formal meditation and puja activities. Some visitors request to stay for an extended period in order to deepen their practice of the Buddhist religion. Others gain benefit from the peaceful and calm woodland environment where ecological conservation is being undertaken through the contribution of volunteers.

Meditation classes, which are open to all members of the public whatever their faith and personal circumstances, are run on a regular basis. These classes are provided free of charge. Mindfulness meditation and the cultivation of loving kindness are practices with proven therapeutic benefits which have been adopted and adapted by healthcare professionals.

Meditation classes and residential retreats at other locations, as well as public talks and lectures, are given during the year, and these include visits to schools and other organisations.

OBJECTIVES AND ACTIVITIES

ACHIEVEMENT AND PERFORMANCE

The resident community numbered six to eight, which meant that the monastery was full much of the time. As usual, there would generally be two to four lay guests at any one time.

Meditation workshops, now every three weeks, were well attended. Festival days were well attended, including another large and successful Kathina festival in October held in Chard. Several retreats were taught elsewhere, and two Thai retreats were held at the monastery. There were many inter-monastery visits and exchanges, including visits to our sister monasteries in Italy, Switzerland, Norway and Portugal.

Total donations during the year were £90,079. The Trust spent £23,456 on the day-to-day running expenditure of Hartridge, of which £924 was on administration for the independent examiners fee and £380 on sundry capital items.

Unrestricted income was £106,547 of which £9,702 was Gift Aid from HMRC, £7118 was bank deposit interest, and £2,148 was payments under the Renewable Heat Incentive scheme for heat generated by the log boiler. The restricted travel fund expended £366 on running costs of the car, and the fund was wound up during the year. There was no Welfare fund expenditure in the year, but a new Long-Term Welfare Fund, specifically for care costs for elderly or ill resident monks, was started with a donation of £2,500.

Finishing touches were added to the kutis built in 2022 and 2023, costing £2,321.

The Trust carried out further exploratory work on the Odle Cottage project with Group Emmett Design Architects and other consultants, spending £8,667 in the year. Having obtained pre-planning advice from EDDC during the year, at year end the trust was preparing to approach East Devon District Council with a planning application for a replacement building. The Trust's excess funds continue to be designated for a future Cottage renewal project.

Late in the year the monastery was approached by a neighbour interested in discussing the possibility of selling a small piece of adjacent woodland. The Trust identified two donors interested to support a potential purchase, and as of early 2025 discussion with the neighbour was ongoing.

FINANCIAL REVIEW

Reserves and Investment Policy

The Trust holds a contingency reserve of £15,000, primarily to cover any sudden and major fall in voluntary income. This sum represents approximately one year of core expenditure, so it is thought that if a situation arose where either short or long term income seemed in doubt, the reserve would provide a period of between one to three years for the trustees to consider how best to proceed. The reserve was also available as a contingency against cost over-runs during the Dhamma Hall Project and will be a useful contingency for the proposed Odle Cottage replacement project.

The remainder of the Trusts unrestricted cash assets, over and above the reserve, are designated for the Odle Cottage replacement project. Most of these funds are held in interest bearing bank deposit accounts. The Trust also holds current accounts for immediate running costs.

ON BEHALF OF THE BOARD:



Trustee: Dr M Mackay-James

Date:



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HARTRIDGE BUDDHIST MONASTERY TRUST LTD

I report on the accounts of Hartridge Buddhist Monastery Trust for the year ended 31 December 2024, which are set out on pages 5 to 8.

This report is made solely to the trustees, as a body, in accordance with the regulations made under Section 44 of the Charities Act 1993, as amended by the Charities Act 2006. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees, as a body, for my work, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible or independent examination it is my responsibility to:

Examine the accounts under section 43 of the Act; to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the Act; and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1.) which gives me reasonable cause to believe that in any material respect, the requirements;

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;

have not been met; or

2.) to which, in my opinion, attention should be drawn in order to enable a proper understand of the accounts to be reached.



Paul W Katz FCCA
ESSELL ACCOUNTANTS, North Shields

Date: 20/3/25

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted	Restricted	Total Funds	Total Funds
	£	Funds	Funds	31/12/2024	31/12/2023
		£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and Legacies		99,429	2,500	101,929	118,474
Income from Investments		7,118	0	7,118	884
Total income and endowments		<u>106,547</u>	<u>2,500</u>	<u>109,047</u>	<u>119,358</u>
EXPENDITURE ON					
Expenditure on Charitable activities		<u>23,090</u>	<u>366</u>	<u>23,456</u>	<u>29,539</u>
REVALUATION		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Movement in Funds		83,457	2,134	85,591	89,819
Transfer between Funds		(10,988)	10,988	0	0
Total Funds Brought Forward		436,146	981,700	1,417,846	1,328,028
Total Funds Carried Forward		<u>508,616</u>	<u>994,822</u>	<u>1,503,437</u>	<u>1,417,846</u>

BALANCE SHEET AS AT 31 DECEMBER 2024

	Unrestricted Funds £	Restricted Funds £	31/12/2024 Total Funds £	31/12/2023 Total Funds £
FIXED ASSETS				
Fixed Assets (Note 3)	217,363	949,219	1,166,582	1,155,595
CURRENT ASSETS				
Debtors (Note 4)	0	0	0	7,099
Cash at Bank and in Hand	328,830	8,763	337,593	259,415
	<u>328,830</u>	<u>8,763</u>	<u>337,593</u>	<u>266,514</u>
CREDITORS : AMOUNTS FALLING DUE	<u>(738)</u>	<u>0</u>	<u>(738)</u>	<u>(4,263)</u>
NET CURRENT ASSETS	328,092	8,763	336,855	262,252
NET ASSETS	<u>545,455</u>	<u>957,982</u>	<u>1,503,437</u>	<u>1,417,846</u>
FUNDS (Note 5)				
Restricted Funds			994,822	981,700
Unrestricted Funds			508,616	436,146
TOTAL FUNDS			<u>1,503,437</u>	<u>1,417,846</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The Members have not required the charitable company to obtain an audit for its financial statement for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for :-

- 1) ensuring that the Company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006, and
- 2) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of Section 393 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board

Dr M A Mackay-James
Trustee

Date

M A Mackay-James
26 July 2025

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller entities, the Companies Act 2006 and the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming Resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off assets over its estimated useful life.

- Land and Property - 0% on cost
- Investments - 0% on cost
- Motor Vehicle - 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2 TRUSTEES' REMUNERATION AND BENEFITS

No remunerations or benefits were given during the year ended 31 December 2024.

Trustees Expenses

No expenses were paid during the year.

3. TANGIBLE FIXED ASSETS

	Land & Property	Prop Improv	Investment	Motor Vehicles	Total
	£	£	£	£	£
COST					
As at 31 December 2023	600,000	555,595	0	0	1,155,595
Additions in the Year	0	10,988	0	0	10,988
Revaluation in the Year	0	0	0	0	0
Disposals in the Year	0	0	0	0	0
As at 31 December 2024	<u>600,000</u>	<u>566,582</u>	<u>0</u>	<u>0</u>	<u>1,166,582</u>
DEPRECIATION					
As at 31 December 2023	0	0	0	0	0
Disposals in the Year	0	0	0	0	0
Charge for the Year	0	0	0	0	0
As at 31 December 2024	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
NET BOOK VALUE					
As at 31 December 2024	<u>600,000</u>	<u>566,582</u>	<u>0</u>	<u>0</u>	<u>1,166,582</u>
As at 31 December 2023	<u>600,000</u>	<u>555,595</u>	<u>0</u>	<u>0</u>	<u>1,155,595</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

(Continued)

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other Debtors	<u>0</u>	<u>7,099</u>

5. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other Creditors	<u>738</u>	<u>4,263</u>

6. MOVEMENT IN FUNDS

	As at 31.12.23 £	Net Movement £	Transfer between funds £	As at 31.12.24 £
Unrestricted Fund				
General Fund	253,122	83,457	(10,988)	325,591
Fixed Assets	183,024	0	0	183,024
	<u>436,146</u>	<u>83,457</u>	<u>(10,988)</u>	<u>508,616</u>
Restricted Fund				
Welfare Fund	5,341	0	0	5,341
Long Term Welfare Fund	0	2,500	0	2,500
Travel Fund	366	(366)	0	0
Property Improvements	375,993	0	10,988	386,981
Property Fund	600,000	0	0	600,000
	<u>981,700</u>	<u>2,134</u>	<u>10,988</u>	<u>994,822</u>
Revaluation Reserve	0	0	0	0
TOTAL FUNDS	<u>1,417,846</u>	<u>85,591</u>	<u>0</u>	<u>1,503,437</u>

Net movement in funds included in the above are as follows:

	Income and Endowments £	Expenditure On £	Movement In Funds £
Unrestricted Fund			
General Fund	106,547	(23,090)	83,457
Restricted Fund			
Welfare Fund	0	0	0
Long Term Welfare Fund	2,500	0	2,500
Travel Fund	0	(366)	(366)
Property Improvements	0	0	0
Property Fund	0	0	0
	<u>2,500</u>	<u>(366)</u>	<u>2,134</u>
Revaluation Reserve	0	0	0
TOTAL FUNDS	<u>109,047</u>	<u>(23,456)</u>	<u>85,591</u>

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	31/12/2024	31/12/2023
	£	£
INCOMING RESOURCES		
Voluntary Income		
Welfare Donations	2,500	517
Capital Projects Donations	0	26,000
Gifts and Donations	87,579	90,172
Gift Aid	9,702	0
Renewable Heat Incentive Scheme	2,148	1,785
Bank Interest Received	7,118	884
	<hr/>	<hr/>
Total incoming resources	109,047	119,358
RESOURCES EXPENDED		
Costs associated with Charitable Activities		
Administration	351	111
Rates and Utilities	10,948	8,802
Motor and Travel	2,149	9,709
Welfare Costs	4,156	1,175
Telephone and Internet	461	474
Estate Expenses	4,088	8,196
Equipment and Sundry	380	148
Accountancy	924	924
	<hr/>	<hr/>
Total resources expended	23,456	29,539
Net Surplus	<hr/> <hr/>	<hr/> <hr/>
	85,591	89,819

This page does not form part of the statutory financial statements

HARTRIDGE BUDDHIST MONASTERY TRUST

England & Wales - Charity number 1142439

Accounts

HARTRIDGE BUDDHIST MONASTERY TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

REGISTERED COMPANY NUMBER : 7387479

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CONTENTS

Report of the Trustees	Page 1 - 3
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Penelope Wakefield - Pearce
M Foster - resigned

COMPANY SECRETARY

Alex C Robinson

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REPORT OF THE TRUSTEES CONTINUED

Objectives and Aims

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- providing, maintaining and supporting, in accordance with the principles of the Theravada Vinaya, residential establishments for a monastic sangha of the persons who have undertaken the Rules of training (Sikkhapada)
- Supporting lay people in the practice and teachings of the Buddha; and
- Such other means as may from time to time be decided

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The main financial responsibility of the trust is the development, maintenance and upkeep of Hartridge Buddhist monastery. This continues to attract members of the public of all faiths who are interested to learn about, or deepen their understanding of Buddhism and are able to visit or stay at the monastery.

The monastery is the focal point for an extensive community. It provides spiritual support to and is generously supported by expatriate members of the Thai, Sri Lankan, Cambodian and Lao communities, as well as UK-born Buddhists. The annual Kathina and Vesak ceremonies held at the monastery both attract 100-200 visitors.

The monasteries are open to the public on a daily basis and all are welcome to join in the formal meditation and puja activities. Some visitors request to stay for an extended period in order to deepen their practice of the Buddhist religion. Others gain benefit from the peaceful and calm woodland environment where ecological conservation is being undertaken through the contribution of volunteers.

Meditation classes, which are open to all members of the public whatever their faith and personal circumstances, are run on a regular basis. These classes are provided free of charge. Mindfulness meditation and the cultivation of loving kindness are practices with proven therapeutic benefits which have been adopted and adapted by healthcare professionals.

Meditation classes and residential retreats at other locations, as well as public talks and lectures, are given during the year, and these include visits to schools and other organisations.

REPORT OF THE TRUSTEES CONTINUED

OBJECTIVES AND ACTIVITIES

ACHIEVEMENT AND PERFORMANCE

The monastic community at Hartridge has increased in size with the phasing in of three new kutis built this year and last. The resident community numbered seven to nine, with a peak for a period of ten, which meant that the monastery was full much of the time. As usual, there would generally be two to four lay guests at any one time.

Meditation workshops were well attended, and consequently extra workshops were held. Festival days were well attended, including a large and successful Kathina festival in November held in Chard. Several retreats were taught elsewhere, and another successful Thai weekend retreat was held at the monastery. There were many inter-monastery visits and exchanges, including monks coming from America and Amaravati for the three month Rains Retreat, and at other times of the year for short or longer stays.

Total donations during the year were £118,474. Of this amount £26,000 was towards the construction of new kutis, and spending on the kutis in the year was £23,350.67. The Trust spent £29,539 on the day-to-day running expenditure of Hartridge, of which £7099 was for the costs of Ajahn Jutindharo's visit to New Zealand which was sponsored by a donor, and £924 was on administration for the independent examiners fee.

Unrestricted income was £93,358 of which £7,322 was Gift Aid from HMRC, £884 was bank deposit interest, and £1,785 was payment under the Renewable Heat Incentive scheme for heat generated by the log boiler. The restricted travel fund expended £1,579 on running costs of the car, leaving a balance in the fund of £366 at year end. The Welfare fund expended £660 leaving a balance of £5,341 at 31st December 2023.

One new kuti was completed during the year, and a second which had been started in 2022 was also completed.

The Trust identified that the original Cottage is increasingly not fit-for-purpose, and is in need of major work. Architects were commissioned to conduct a feasibility study into the options for extending/renovating or replacing the Cottage. At the end of the year the trust was about to approach East Devon District Council with a pre-planning application to establish what might be possible. The Trust's excess funds have been designated for a future Cottage renewal project

FINANCIAL REVIEW

Reserves and Investment Policy

The Trust holds a contingency reserve of £15,000, primarily to cover any sudden and major fall in voluntary income. This sum represents approximately one year of core expenditure, so it is thought that if a situation arose where either short or long term income seemed in doubt, the reserve would provide a period of between one to three years for the trustees to consider how best to proceed. The reserve was also available as a contingency against cost over-runs during the Dhamma Hall project, as cash flow needed to be carefully considered at various stages. However, by the end of 2019, the Dhamma Hall project had effectively been completed, and there are no immediate large capital projects planned, although there are some tentative ideas for further ahead.

The Trust's unrestricted cash assets over and above the reserve are designated for future capital projects. Currently these assets are held in a current account as the trustees take a cautious view on riskier investment, interest rates in deposit accounts are exceptionally low, and the sums involved are relatively small.

ON BEHALF OF THE BOARD:



Trustee: Dr M Mackay-James

Date:

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HARTRIDGE BUDDHIST MONASTERY TRUST LTD

I report on the accounts of Hartridge Buddhist Monastery Trust for the year ended 31 December 2023, which are set out on pages 5 to 8.

This report is made solely to the trustees, as a body, in accordance with the regulations made under Section 44 of the Charities Act 1993, as amended by the Charities Act 2006. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees, as a body, for my work, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible or independent examination it is my responsibility to:

Examine the accounts under section 43 of the Act; to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the Act; and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those set out in the statement below.

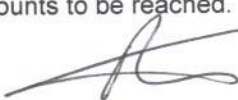
Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1.) which gives me reasonable cause to believe that in any material respect, the requirements;
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;

have not been met; or

- 2.) to which, in my opinion, attention should be drawn in order to enable a proper understand of the accounts to be reached.



Paul W Katz FCCA
ESSELL ACCOUNTANTS, North Shields

Date: 15/8/24

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted	Restricted	Total Funds	Total Funds
	£	Funds	Funds	31/12/2023	31/12/2022
		£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and Legacies		92,474	26,000	118,474	122,394
Income from Investments		884	0	884	0
Total income and endowments		<u>93,358</u>	<u>26,000</u>	<u>119,358</u>	<u>122,394</u>
EXPENDITURE ON					
Expenditure on Charitable activities		<u>27,300</u>	<u>2,239</u>	<u>29,539</u>	<u>23,379</u>
REVALUATION					
		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Movement in Funds		66,058	23,761	89,819	99,015
Transfer between Funds		(35,829)	35,829	0	0
Total Funds Brought Forward		<u>405,917</u>	<u>922,110</u>	<u>1,328,028</u>	<u>1,229,013</u>
Total Funds Carried Forward		<u>436,146</u>	<u>981,700</u>	<u>1,417,846</u>	<u>1,328,028</u>

HARTRIDGE BUDDHIST MONASTERY TRUST
BALANCE SHEET AS AT 31 DECEMBER 2023

	Unrestricted Funds £	Restricted Funds £	31/12/2023 Total Funds £	31/12/2022 Total Funds £
FIXED ASSETS				
Fixed Assets (Note 3)	183,023	972,571	1,155,595	1,132,244
CURRENT ASSETS				
Debtors (Note 4)	7,099	0	7,099	0
Cash at Bank and in Hand	250,287	9,129	259,415	196,921
	<u>257,386</u>	<u>9,129</u>	<u>266,514</u>	<u>196,921</u>
CREDITORS : AMOUNTS FALLING DUE	<u>(4,263)</u>	<u>0</u>	<u>(4,263)</u>	<u>(1,138)</u>
NET CURRENT ASSETS	253,123	9,129	262,252	195,784
NET ASSETS	<u>436,147</u>	<u>981,700</u>	<u>1,417,846</u>	<u>1,328,028</u>
FUNDS (Note 5)				
Restricted Funds			981,700	922,110
Unrestricted Funds			436,146	405,918
TOTAL FUNDS			<u>1,417,846</u>	<u>1,328,028</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The Members have not required the charitable company to obtain an audit for its financial statement for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for :-

- 1) ensuring that the Company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006, and
- 2) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of Section 393 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board



Dr M A Mackay-James
Trustee

Date

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller entities, the Companies Act 2006 and the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming Resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off assets over its estimated useful life.

- Land and Property - 0% on cost
- Investments - 0% on cost
- Motor Vehicle - 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2 TRUSTEES' REMUNERATION AND BENEFITS

No remunerations or benefits were given during the year ended 31 December 2023.

Trustees Expenses

No expenses were paid during the year.

3. TANGIBLE FIXED ASSETS

	Land & Property	Prop Improv	Investment	Motor Vehicles	Total
	£	£	£	£	£
COST					
As at 31 December 2022	600,000	532,244	0	900	1,133,144
Additions in the Year	0	23,351	0	0	23,351
Revaluation in the Year	0	0	0	0	0
Disposals in the Year	0	0	0	(900)	(900)
As at 31 December 2023	600,000	555,595	0	0	1,155,595
DEPRECIATION					
As at 31 December 2022	0	0	0	900	900
Disposals in the Year	0	0	0	0	0
Charge for the Year	0	0	0	(900)	(900)
As at 31 December 2023	0	0	0	0	0
NET BOOK VALUE					
As at 31 December 2023	600,000	555,595	0	0	1,155,595
As at 31 December 2022	600,000	532,244	0	0	1,132,244

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

(Continued)

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other Debtors	<u>7,099</u>	<u>0</u>

5. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other Creditors	<u>4,263</u>	<u>1,138</u>

6. MOVEMENT IN FUNDS

	As at 31.12.22 £	Net Movement £	Transfer between funds £	As at 31.12.23 £
Unrestricted Fund				
General Fund	222,893	66,058	(35,829)	253,122
Fixed Assets	183,024	0	0	183,024
	<u>405,917</u>	<u>66,058</u>	<u>(35,829)</u>	<u>436,146</u>
Restricted Fund				
Welfare Fund	6,001	(660)	0	5,341
Travel Fund	1,945	(1,579)	0	366
Property Improvements	314,164	26,000	35,829	375,993
Property Fund	600,000	0	0	600,000
	<u>922,110</u>	<u>23,761</u>	<u>35,829</u>	<u>981,700</u>
Revaluation Reserve	0	0	0	0
TOTAL FUNDS	<u>1,328,028</u>	<u>89,819</u>	<u>0</u>	<u>1,417,846</u>

Net movement in funds included in the above are as follows:

	Income and Endowments £	Expenditure On £	Movement In Funds £
Unrestricted Fund			
General Fund	93,358	(27,300)	66,058
Restricted Fund			
Welfare Fund	0	(660)	(660)
Travel Fund	0	(1,579)	(1,579)
Capital Fund	26,000	0	26,000
Property Fund	0	0	0
	<u>26,000</u>	<u>(2,239)</u>	<u>23,761</u>
Revaluation Reserve	0	0	0
TOTAL FUNDS	<u>119,358</u>	<u>(29,539)</u>	<u>89,819</u>

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	31/12/2023	31/12/2022
	£	£
INCOMING RESOURCES		
Voluntary Income		
Travel Fund and Welfare Donations	517	1,475
Capital Projects Donations	26,000	36,600
Gifts and Donations	90,172	82,712
Renewable Heat Incentive Scheme	1,785	1,607
Bank Interest Received	884	0
	<hr/>	<hr/>
Total incoming resources	119,358	122,394
RESOURCES EXPENDED		
Costs associated with Charitable Activities		
Administration	111	62
Rates and Utilities	8,802	8,193
Motor and Travel	9,709	5,551
Welfare Costs	1,175	1,209
Telephone and Internet	474	422
Estate Expenses	8,196	7,029
Equipment	148	80
Accountancy	924	834
	<hr/>	<hr/>
Total resources expended	29,539	23,379
Net Surplus	<hr/> <hr/>	<hr/> <hr/>
	89,819	99,015

This page does not form part of the statutory financial statements

HARTRIDGE BUDDHIST MONASTERY TRUST

England & Wales - Charity number 1142439

Accounts

HARTRIDGE BUDDHIST MONASTERY TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2022

REGISTERED COMPANY NUMBER : 7387479

REGISTERED CHARITY NUMBER : 1142439

Essell

29 Howard Street
North Shields
Tyne and Wear
NE301AR

Tel: 0191 259 2743 Fax: 0191 257 2249

E-mail : info@essell.co.uk

Ref: ACR/2530

HARTRIDGE BUDDHIST MONASTERY TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

CONTENTS

Report of the Trustees	Page 1 - 3
Independent Examiners Report	Page 4
Statement of Financial Activities	Page 5
Balance Sheet	Page 6
Notes to the Financial Statements	Page 7 - 8
Detailed Statement of Financial Activities	Page 9

Prepared by Essell Accountants Limited
29 Howard Street
North Shields NE30 1AR
Tel: 0191 259 2743; Fax 0191 257 2249
E-mail: info@essell.co.uk
Ref: ACR/2530

REPORT OF THE TRUSTEES

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities issued in March 2005.

REGISTERED OFFICE

Hartridge Buddhist Monastery, Upottery, Honiton, Devon, EX14 9QE

REGISTERED COMPANY NUMBER

7387479

REGISTERED CHARITY NUMBER

1142439

TRUSTEES

Dr Maxim Alexander Mackay-James
Robert Whittle
Julian Wall
Anne Williams
Charles Graves
Penelope Wakefield - Pearce
Michelle Foster - resigned

COMPANY SECRETARY

Alex C Robinson

INDEPENDENT EXAMINER

Paul W Katz
FCCA
Essell
29 Howard
Street North
Shields Tyne and
Wear NE30 1AR

STRUCTURE, GOVERNANCE AND MANAGEMENT**Governing document**

The charity is controlled by its governing document, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and Appointment of new trustees

The subscribers to the Memorandum are the first Members of the Charity. Membership is subsequently open to other individuals who are Monastic Sangha residents at the Hartridge Buddhist Monastery by Ordinary Resolution at the Annual General Meeting or Extraordinary General Meeting.

New trustees are identified and recruited by the existing trustees and resident monastics working together and formally appointed by resolution of the members.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REPORT OF THE TRUSTEES CONTINUED

Objectives and Aims

The Objectives of the Charity are to promote and further the teaching of the Buddha (Buddha Sasana) by:

- providing, maintaining and supporting, in accordance with the principles of the Theravada Vinaya, residential establishments for a monastic sangha of the persons who have undertaken the Rules of training **(Sikkhapada)**
- Supporting lay people in the practice and teachings of the Buddha; and
- Such other means as may from time to time be decided

Review of Activities

The Trust is the succession Trust of the Devon Vihara Trust (Charity no. 289636)

The main financial responsibility of the trust is the development, maintenance and upkeep of Hartridge Buddhist monastery. This continues to attract members of the public of all faiths who are interested to learn about, or deepen their understanding of Buddhism and are able to visit or stay at the monastery.

The monastery is the focal point for an extensive community. It provides spiritual support to and is generously supported by expatriate members of the Thai, Sri Lankan, Cambodian and Lao communities, as well as UK born Buddhists. The annual Kathina and Vesak ceremonies held at the monastery both attract 100-200 visitors.

The monasteries are open to the public on a daily basis and all are welcome to join in the formal meditation and puja activities. Some visitors request to stay for an extended period in order to deepen their practice of the Buddhist religion. Others gain benefit from the peaceful and calm woodland environment where ecological conservation is being undertaken through the contribution of volunteers.

Meditation classes, which are open to all members of the public whatever their faith and personal circumstances, are run on a regular basis. These classes are provided free of charge. Mindfulness meditation and the cultivation of loving kindness are practices with proven therapeutic benefits which have been adopted and adapted by healthcare professionals.

Meditation classes and residential retreats at other locations, as well as public talks and lectures, are given during the year, and these include visits to schools and other organisations.

REPORT OF THE TRUSTEES CONTINUED

OBJECTIVES AND ACTIVITIES

ACHIEVEMENT AND PERFORMANCE

After the monastic winter retreat, which ended at the start of April, the activity on the monastery gradually returned to pre-covid-19 routines. The size of the resident community varied between five and seven, which meant that the monastery was full much of the time. Usually there would be two to four lay guests at any one time.

Meditation workshops were well attended, and consequently extra workshops were held. However Sunday evening talks were generally less well attended than pre-covid. Festival days were well attended, including the annual Kathina festival in October. Several retreats were taught elsewhere, and a successful Thai weekend retreat was held at the monastery. Inter-monastery visits and exchanges resumed, with visits to Harnham, and to and from both Amaravati and Chithurst communities.

Total donations during the year were the highest ever, with a total of £122,394 received. Of this amount £36,600 was towards the construction of new kutis, and spending on the kutis in the year was £35,828. The Trust spent £23,379 on the day-to-day running expenditure of Hartridge, of which £834 was on administration for the independent examiners fees and £3,932 on a variety of sundry capital items.

Unrestricted income was £84,319 of which £5,916 was Gift Aid from HMRC, and £1,607 was payment under the Renewable Heat Incentive scheme for heat generated by the log boiler. A restricted travel fund expended £2,163 on running costs of the car and received £929 leaving a balance of £1,945 at the year end. The Welfare fund expended £894 and received £545 leaving a balance of £6,001 at 31st December 2022.

One new kuti was completed during the year, and a second was nearing completion. A PA system was installed in the Dhamma Hall, and the roof of one of the older kutis was replaced with material recycled from buildings demolished at Amaravati monastery.

FINANCIAL REVIEW

Reserves and Investment Policy

The Trust holds a contingency reserve of £15,000, primarily to cover any sudden and major fall in voluntary income. This sum represents approximately one year of core expenditure, so it is thought that if a situation arose where either short or long term income seemed in doubt, the reserve would provide a period of between one to three years for the trustees to consider how best to proceed. The reserve was also available as a contingency against cost over-runs during the Dhamma Hall project, as cash flow needed to be carefully considered at various stages. However, by the end of 2019, the Dhamma Hall project had effectively been completed, and there are no immediate large capital projects planned, although there are some tentative ideas for further ahead.

The Trust's unrestricted cash assets over and above the reserve are designated for future capital projects. Currently these assets are held in a current account as the trustees take a cautious view on riskier investment, interest rates in deposit accounts are exceptionally low, and the sums involved are relatively small.

ON BEHALF OF THE BOARD:



Trustee: Dr M Mackay James

Date:

25/7/23

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HARTRIDGE BUDDHIST MONASTERY TRUST LTD

I report on the accounts of Hartridge Buddhist Monastery Trust for the year ended 31 December 2022, which are set out on pages 5 to 8.

This report is made solely to the trustees, as a body, in accordance with the regulations made under Section 44 of the Charities Act 1993, as amended by the Charities Act 2006. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees, as a body, for my **work**, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible or independent examination it is my responsibility to:

Examine the accounts under section 43 of the Act; to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the Act; and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention.

1.) which gives me reasonable cause to believe that in any material respect, the requirements;

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;

have not been met: or

2.) to which, in my opinion, attention should be drawn in order to enable a proper understand of the accounts to be reached.

Paul W K atz FCCA

ESSELL ACCOUNTANTS, North Shields

Date:

25/7/23

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 31/12/2022	Total Funds 31/12/2021
	£	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and Legacies		84,319	38,075	122,394	55,268
Income from Investments		0	0	0	0
total income and endowments		84,319	38,075	122,394	55,268
EXPENDITURE ON					
Expenditure on Charitable activities		(15,506)	38,885	23,379	23,663
REVALUATION		0	0	0	0
Net Movement in Funds		99,825	(810)	99,015	31,604
Transfer between Funds		0	0	0	0
Total Funds Brought Forward		306,092	922,921	1,229,013	1,197,409
Total Funds Carried Forward		405,917	922,110	1,328,028	1,229,013

BALANCE SHEET AS AT 31 DECEMBER 2022

	Unrestricted Funds £	Restricted Funds £	31/12/2022 Total Funds £	31/12/2021 Total Funds £
FIXED ASSETS				
Fixed Assets (Note 3)	221,852	910,392	1,132,244	1,096,416
CURRENT ASSETS				
Cash at Bank and in Hand	224,030	(27,109)	196,921	133,734
CREDITORS : AMOUNTS FALLING DUE	<u>(1,138)</u>	<u>0</u>	<u>(1,138)</u>	<u>(1,138)</u>
NET CURRENT ASSETS	222,893	(27,109)	195,784	132,596
NET ASSETS	<u>444,745</u>	<u>883,283</u>	<u>1,328,028</u>	<u>1,229,013</u>

FUNDS (Note 5)

Restricted Funds	922,110	922,921
Unrestricted Funds	405,917	306,092

TOTAL FUNDS

<u>1,328,028</u>	<u>1,229,013</u>
------------------	------------------

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The Members have not required the charitable company to obtain an audit for its financial statement for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for:-

- 1) ensuring that the Company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006, and
- 2) preparing financial statements which give a true and fair **view** of the state of affairs of the charitable company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of Section 393 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board



Dr M A Mackay-James
Trustee

Date 25/7/23

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**1 ACCOUNTING POLICIES****Accounting Convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller entities, the Companies Act 2006 and the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming Resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off assets over its estimated useful life.

- Land and Property - 0% on cost
- Investments - 0% on cost
- Motor Vehicle - 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2 TRUSTEES' REMUNERATION AND BENEFITS

No remunerations or benefits were given during the year ended 31 December 2022.

Trustees Expenses

No expenses were paid during the year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

{Continued}

3. TANGIBLE FIXED ASSETS

	Land & Property	Prop Improv	Investment	Motor Vehicles	Total
	£	£	£	£	£
COST					
As at 31 December 2021	600,000	496,416	0	900	1,097,316
Additions in the Year	0	35,828	0	0	35,828
Revaluation in the Year	0	0	0	0	0
Disposals in the Year	0	0	0	0	0
As at 31 December 2022	600,000	532,244	0	900	1,133,144
DEPRECIATION					
As at 31 December 2021	0	0	0	900	900
Disposals in the Year	0	0	0	0	0
Charge for the Year	0	0	0	0	0
As at 31 December 2022	0	0	0	900	900
NET BOOK VALUE					
As at 31 December 2022	600,000	532,244	0	0	1,132,244
As at 31 December 2021	600,000	496,416	0	0	1,096,416

4. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other Creditors	1,138	1,138

5. MOVEMENT IN FUNDS

Unrestricted Fund General Fund Fixed
Assets

	As at 31.12.21 £	Net Movement £	Transfer between funds £	As at 31.12.22 £
General Fund Fixed Assets	123,068	99,825	0	222,893
	183,024	0	0	183,024
	306,092	99,825	0	405,917
Restricted Fund				
Welfare Fund	6,350	(349)	0	6,001
Travel Fund	3,179	{1,234}	0	1,945
Property Improvements	313,392	772	0	314,164
Property Fund	600,000	0	0	600,000
	922,921	(810)	0	922,110
Revaluation Reserve	0	0	0	0
TOTAL FUNDS	1,229,013	99,015	0	1,328,028

Net movement in funds included in the above are as follows:

Restricted Fund

	Income and Endowments £	Expenditure On £	Movement In Funds £
Unrestricted Fund			
General Fund	84,319	15,506	99,825
Restricted Fund			
Welfare Fund	545	(894)	(349)
Travel Fund	930	(2,164)	(1,234)
Capital Fund	36,600	(35,828)	772
Property Fund	0	0	0
	38,075	{38,885}	(810)
Revaluation Reserve	0	0	0
TOTAL FUNDS	122,394	(23,379)	99,015

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	31/12/2022	31/12/2021
	£	£
INCOMING RESOURCES		
Voluntary Income		
Travel Fund and Welfare Donations	1,475	3,862
Capital Projects Donations	36,600	0
Gifts and Donations	82,712	49,754
Renewable Heat Incentive Scheme	1,607	1,651
Bank Interest Received	<u>0</u>	<u>0</u>
Total incoming resources	122,394	55,268
RESOURCES EXPENDED		
Costs associated with Charitable Activities		
Administration	62	185
Rates and Utilities	8,193	6,593
Motor and Travel	5,551	1,198
Welfare Costs	1,209	1,945
Telephone and Internet	422	706
Estate Expenses	7,029	9,016
Equipment	80	3,192
Accountancy	<u>834</u>	<u>828</u>
Total resources expended	23,379	23,663
Net Surplus	<u>99,015</u>	<u>31,604</u>

This page does not form part of the statutory financial statements

HARTRIDGE BUDDHIST MONASTERY TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2022

REGISTERED COMPANY NUMBER : 7387479

REGISTERED CHARITY NUMBER : 1142439

Essell

29 Howard Street
North Shields
Tyne and Wear
NE301AR

Tel: 0191 259 2743 Fax: 0191 257 2249

E-mail : info@essell.co.uk

Ref: ACR/2530

HARTRIDGE BUDDHIST MONASTERY TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

CONTENTS

Report of the Trustees	Page 1 - 3
Independent Examiners Report	Page 4
Statement of Financial Activities	Page 5
Balance Sheet	Page 6
Notes to the Financial Statements	Page 7 - 8
Detailed Statement of Financial Activities	Page 9

Prepared by Essell Accountants Limited
29 Howard Street
North Shields NE30 1AR
Tel: 0191 259 2743; Fax 0191 257 2249
E-mail: info@essell.co.uk
Ref: ACR/2530

REPORT OF THE TRUSTEES

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities issued in March 2005.

REGISTERED OFFICE

Hartridge Buddhist Monastery, Upottery, Honiton, Devon, EX14 9QE

REGISTERED COMPANY NUMBER

7387479

REGISTERED CHARITY NUMBER

1142439

TRUSTEES

Dr Maxim Alexander Mackay-James
Robert Whittle
Julian Wall
Anne Williams
Charles Graves
Penelope Wakefield - Pearce
Michelle Foster - resigned

COMPANY SECRETARY

Alex C Robinson

INDEPENDENT EXAMINER

Paul W Katz
FCCA
Essell
29 Howard
Street North
Shields Tyne and
Wear NE30 1AR

STRUCTURE, GOVERNANCE AND MANAGEMENT**Governing document**

The charity is controlled by its governing document, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and Appointment of new trustees

The subscribers to the Memorandum are the first Members of the Charity. Membership is subsequently open to other individuals who are Monastic Sangha residents at the Hartridge Buddhist Monastery by Ordinary Resolution at the Annual General Meeting or Extraordinary General Meeting

New trustees are identified and recruited by the existing trustees and resident monastics working together and formally appointed by resolution of the members.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REPORT OF THE TRUSTEES CONTINUED

Objectives and Aims

The Objectives of the Charity are to promote and further the teaching of the Buddha (Buddha Sasana) by:

- providing, maintaining and supporting, in accordance with the principles of the Theravada Vinaya, residential establishments for a monastic sangha of the persons who have undertaken the Rules of training **(Sikkhapada)**
- Supporting lay people in the practice and teachings of the Buddha; and
- Such other means as may from time to time be decided

Review of Activities

The Trust is the succession Trust of the Devon Vihara Trust (Charity no. 289636)

The main financial responsibility of the trust is the development, maintenance and upkeep of Hartridge Buddhist monastery. This continues to attract members of the public of all faiths who are interested to learn about, or deepen their understanding of Buddhism and are able to visit or stay at the monastery.

The monastery is the focal point for an extensive community. It provides spiritual support to and is generously supported by expatriate members of the Thai, Sri Lankan, Cambodian and Lao communities, as well as UK born Buddhists. The annual Kathina and Vesak ceremonies held at the monastery both attract 100-200 visitors.

The monasteries are open to the public on a daily basis and all are welcome to join in the formal meditation and puja activities. Some visitors request to stay for an extended period in order to deepen their practice of the Buddhist religion. Others gain benefit from the peaceful and calm woodland environment where ecological conservation is being undertaken through the contribution of volunteers.

Meditation classes, which are open to all members of the public whatever their faith and personal circumstances, are run on a regular basis. These classes are provided free of charge. Mindfulness meditation and the cultivation of loving kindness are practices with proven therapeutic benefits which have been adopted and adapted by healthcare professionals.

Meditation classes and residential retreats at other locations, as well as public talks and lectures, are given during the year, and these include visits to schools and other organisations.

REPORT OF THE TRUSTEES CONTINUED

OBJECTIVES AND ACTIVITIES

ACHIEVEMENT AND PERFORMANCE

After the monastic winter retreat, which ended at the start of April, the activity on the monastery gradually returned to pre-covid-19 routines. The size of the resident community varied between five and seven, which meant that the monastery was full much of the time. Usually there would be two to four lay guests at any one time.

Meditation workshops were well attended, and consequently extra workshops were held. However Sunday evening talks were generally less well attended than pre-covid. Festival days were well attended, including the annual Kathina festival in October. Several retreats were taught elsewhere, and a successful Thai weekend retreat was held at the monastery. Inter-monastery visits and exchanges resumed, with visits to Harnham, and to and from both Amaravati and Chithurst communities.

Total donations during the year were the highest ever, with a total of £122,394 received. Of this amount £36,600 was towards the construction of new kutis, and spending on the kutis in the year was £35,828. The Trust spent £23,379 on the day-to-day running expenditure of Hartridge, of which £834 was on administration for the independent examiners fees and £3,932 on a variety of sundry capital items.

Unrestricted income was £84,319 of which £5,916 was Gift Aid from HMRC, and £1,607 was payment under the Renewable Heat Incentive scheme for heat generated by the log boiler. A restricted travel fund expended £2,163 on running costs of the car and received £929 leaving a balance of £1,945 at the year end. The Welfare fund expended £894 and received £545 leaving a balance of £6,001 at 31st December 2022.

One new kuti was completed during the year, and a second was nearing completion. A PA system was installed in the Dhamma Hall, and the roof of one of the older kutis was replaced with material recycled from buildings demolished at Amaravati monastery.

FINANCIAL REVIEW

Reserves and Investment Policy

The Trust holds a contingency reserve of £15,000, primarily to cover any sudden and major fall in voluntary income. This sum represents approximately one year of core expenditure, so it is thought that if a situation arose where either short or long term income seemed in doubt, the reserve would provide a period of between one to three years for the trustees to consider how best to proceed. The reserve was also available as a contingency against cost over-runs during the Dhamma Hall project, as cash flow needed to be carefully considered at various stages. However, by the end of 2019, the Dhamma Hall project had effectively been completed, and there are no immediate large capital projects planned, although there are some tentative ideas for further ahead.

The Trust's unrestricted cash assets over and above the reserve are designated for future capital projects. Currently these assets are held in a current account as the trustees take a cautious view on riskier investment, interest rates in deposit accounts are exceptionally low, and the sums involved are relatively small.

ON BEHALF OF THE BOARD:



Trustee: Dr M Mackay James

Date:

25/7/23

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HARTRIDGE BUDDHIST MONASTERY TRUST LTD

I report on the accounts of Hartridge Buddhist Monastery Trust for the year ended 31 December 2022, which are set out on pages 5 to 8.

This report is made solely to the trustees, as a body, in accordance with the regulations made under Section 44 of the Charities Act 1993, as amended by the Charities Act 2006. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees, as a body, for my **work**, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible or independent examination it is my responsibility to:

Examine the accounts under section 43 of the Act; to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the Act; and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention.

1.) which gives me reasonable cause to believe that in any material respect, the requirements;

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;

have not been met: or

2.) to which, in my opinion, attention should be drawn in order to enable a proper understand of the accounts to be reached.

Paul W K atz FCCA

ESSELL ACCOUNTANTS, North Shields

Date:

25/7/23

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 31/12/2022	Total Funds 31/12/2021
	£	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and Legacies		84,319	38,075	122,394	55,268
Income from Investments		0	0	0	0
total income and endowments		84,319	38,075	122,394	55,268
EXPENDITURE ON					
Expenditure on Charitable activities		(15,506)	38,885	23,379	23,663
REVALUATION		0	0	0	0
Net Movement in Funds		99,825	(810)	99,015	31,604
Transfer between Funds		0	0	0	0
Total Funds Brought Forward		306,092	922,921	1,229,013	1,197,409
Total Funds Carried Forward		405,917	922,110	1,328,028	1,229,013

BALANCE SHEET AS AT 31 DECEMBER 2022

	Unrestricted Funds £	Restricted Funds £	31/12/2022 Total Funds £	31/12/2021 Total Funds £
FIXED ASSETS				
Fixed Assets (Note 3)	221,852	910,392	1,132,244	1,096,416
CURRENT ASSETS				
Cash at Bank and in Hand	224,030	(27,109)	196,921	133,734
CREDITORS : AMOUNTS FALLING DUE	<u>(1,138)</u>	<u>0</u>	<u>(1,138)</u>	<u>(1,138)</u>
NET CURRENT ASSETS	222,893	(27,109)	195,784	132,596
NET ASSETS	<u>444,745</u>	<u>883,283</u>	<u>1,328,028</u>	<u>1,229,013</u>

FUNDS (Note 5)

Restricted Funds	922,110	922,921
Unrestricted Funds	405,917	306,092

TOTAL FUNDS

<u>1,328,028</u>	<u>1,229,013</u>
------------------	------------------

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The Members have not required the charitable company to obtain an audit for its financial statement for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for:-

- 1) ensuring that the Company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006, and
- 2) preparing financial statements which give a true and fair **view** of the state of affairs of the charitable company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of Section 393 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board



Dr M A Mackay-James
Trustee

Date 25/7/23

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**1 ACCOUNTING POLICIES****Accounting Convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller entities, the Companies Act 2006 and the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming Resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off assets over its estimated useful life.

- Land and Property - 0% on cost
- Investments - 0% on cost
- Motor Vehicle - 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2 TRUSTEES' REMUNERATION AND BENEFITS

No remunerations or benefits were given during the year ended 31 December 2022.

Trustees Expenses

No expenses were paid during the year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

{Continued}

3. TANGIBLE FIXED ASSETS

	Land & Property	Prop Improv	Investment	Motor Vehicles	Total
	£	£	£	£	£
COST					
As at 31 December 2021	600,000	496,416	0	900	1,097,316
Additions in the Year	0	35,828	0	0	35,828
Revaluation in the Year	0	0	0	0	0
Disposals in the Year	0	0	0	0	0
As at 31 December 2022	600,000	532,244	0	900	1,133,144
DEPRECIATION					
As at 31 December 2021	0	0	0	900	900
Disposals in the Year	0	0	0	0	0
Charge for the Year	0	0	0	0	0
As at 31 December 2022	0	0	0	900	900
NET BOOK VALUE					
As at 31 December 2022	600,000	532,244	0	0	1,132,244
As at 31 December 2021	600,000	496,416	0	0	1,096,416

4. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other Creditors	1,138	1,138

5. MOVEMENT IN FUNDS

Unrestricted Fund General Fund Fixed
Assets

	As at 31.12.21 £	Net Movement £	Transfer between funds £	As at 31.12.22 £
General Fund Fixed Assets	123,068	99,825	0	222,893
	183,024	0	0	183,024
	306,092	99,825	0	405,917
Restricted Fund				
Welfare Fund	6,350	(349)	0	6,001
Travel Fund	3,179	{1,234}	0	1,945
Property Improvements	313,392	772	0	314,164
Property Fund	600,000	0	0	600,000
	922,921	(810)	0	922,110
Revaluation Reserve	0	0	0	0
TOTAL FUNDS	1,229,013	99,015	0	1,328,028

Net movement in funds included in the above are as follows:

Restricted Fund

	Income and Endowments £	Expenditure On £	Movement In Funds £
Unrestricted Fund			
General Fund	84,319	15,506	99,825
Restricted Fund			
Welfare Fund	545	(894)	(349)
Travel Fund	930	(2,164)	(1,234)
Capital Fund	36,600	(35,828)	772
Property Fund	0	0	0
	38,075	{38,885}	(810)
Revaluation Reserve	0	0	0
TOTAL FUNDS	122,394	(23,379)	99,015

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	31/12/2022	31/12/2021
	£	£
INCOMING RESOURCES		
Voluntary Income		
Travel Fund and Welfare Donations	1,475	3,862
Capital Projects Donations	36,600	0
Gifts and Donations	82,712	49,754
Renewable Heat Incentive Scheme	1,607	1,651
Bank Interest Received	<u>0</u>	<u>0</u>
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This page does not form part of the statutory financial statements

HARTRIDGE BUDDHIST MONASTERY TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2022

REGISTERED COMPANY NUMBER : 7387479

REGISTERED CHARITY NUMBER : 1142439

Essell

29 Howard Street
North Shields
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HARTRIDGE BUDDHIST MONASTERY TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

CONTENTS

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29 Howard Street
North Shields NE30 1AR
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REGISTERED COMPANY NUMBER

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Robert Whittle
Julian Wall
Anne Williams
Charles Graves
Penelope Wakefield - Pearce
Michelle Foster - resigned

COMPANY SECRETARY

Alex C Robinson

INDEPENDENT EXAMINER

Paul W Katz
FCCA
Essell
29 Howard
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Shields Tyne and
Wear NE30 1AR

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Risk Management

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REPORT OF THE TRUSTEES CONTINUED

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REPORT OF THE TRUSTEES CONTINUED

OBJECTIVES AND ACTIVITIES

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FINANCIAL REVIEW

Reserves and Investment Policy

The Trust holds a contingency reserve of £15,000, primarily to cover any sudden and major fall in voluntary income. This sum represents approximately one year of core expenditure, so it is thought that if a situation arose where either short or long term income seemed in doubt, the reserve would provide a period of between one to three years for the trustees to consider how best to proceed. The reserve was also available as a contingency against cost over-runs during the Dhamma Hall project, as cash flow needed to be carefully considered at various stages. However, by the end of 2019, the Dhamma Hall project had effectively been completed, and there are no immediate large capital projects planned, although there are some tentative ideas for further ahead.

The Trust's unrestricted cash assets over and above the reserve are designated for future capital projects. Currently these assets are held in a current account as the trustees take a cautious view on riskier investment, interest rates in deposit accounts are exceptionally low, and the sums involved are relatively small.

ON BEHALF OF THE BOARD:



Trustee: Dr M Mackay James

Date:

25/7/23

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HARTRIDGE BUDDHIST MONASTERY TRUST LTD

I report on the accounts of Hartridge Buddhist Monastery Trust for the year ended 31 December 2022, which are set out on pages 5 to 8.

This report is made solely to the trustees, as a body, in accordance with the regulations made under Section 44 of the Charities Act 1993, as amended by the Charities Act 2006. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees, as a body, for my **work**, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible or independent examination it is my responsibility to:

Examine the accounts under section 43 of the Act; to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the Act; and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention.

1.) which gives me reasonable cause to believe that in any material respect, the requirements;

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;

have not been met: or

2.) to which, in my opinion, attention should be drawn in order to enable a proper understand of the accounts to be reached.

Paul W.K. atz FCCA

ESSELL ACCOUNTANTS, North Shields

Date:

25/7/23

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 31/12/2022	Total Funds 31/12/2021
	£	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and Legacies		84,319	38,075	122,394	55,268
Income from Investments		0	0	0	0
total income and endowments		84,319	38,075	122,394	55,268
EXPENDITURE ON					
Expenditure on Charitable activities		(15,506)	38,885	23,379	23,663
REVALUATION		0	0	0	0
Net Movement in Funds		99,825	(810)	99,015	31,604
Transfer between Funds		0	0	0	0
Total Funds Brought Forward		306,092	922,921	1,229,013	1,197,409
Total Funds Carried Forward		405,917	922,110	1,328,028	1,229,013

BALANCE SHEET AS AT 31 DECEMBER 2022

	Unrestricted Funds £	Restricted Funds £	31/12/2022 Total Funds £	31/12/2021 Total Funds £
FIXED ASSETS				
Fixed Assets (Note 3)	221,852	910,392	1,132,244	1,096,416
CURRENT ASSETS				
Cash at Bank and in Hand	224,030	(27,109)	196,921	133,734
CREDITORS : AMOUNTS FALLING DUE	<u>(1,138)</u>	<u>0</u>	<u>(1,138)</u>	<u>(1,138)</u>
NET CURRENT ASSETS	222,893	(27,109)	195,784	132,596
NET ASSETS	<u>444,745</u>	<u>883,283</u>	<u>1,328,028</u>	<u>1,229,013</u>

FUNDS (Note 5)

Restricted Funds	922,110	922,921
Unrestricted Funds	405,917	306,092

TOTAL FUNDS

<u>1,328,028</u>	<u>1,229,013</u>
------------------	------------------

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The Members have not required the charitable company to obtain an audit for its financial statement for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for:-

- 1) ensuring that the Company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006, and
- 2) preparing financial statements which give a true and fair **view** of the state of affairs of the charitable company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of Section 393 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board



Dr M A Mackay-James
Trustee

Date 25/7/23

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**1 ACCOUNTING POLICIES****Accounting Convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller entities, the Companies Act 2006 and the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming Resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off assets over its estimated useful life.

- Land and Property - 0% on cost
- Investments - 0% on cost
- Motor Vehicle - 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2 TRUSTEES' REMUNERATION AND BENEFITS

No remunerations or benefits were given during the year ended 31 December 2022.

Trustees Expenses

No expenses were paid during the year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

{Continued}

3. TANGIBLE FIXED ASSETS

	Land & Property	Prop Improv	Investment	Motor Vehicles	Total
	£	£	£	£	£
COST					
As at 31 December 2021	600,000	496,416	0	900	1,097,316
Additions in the Year	0	35,828	0	0	35,828
Revaluation in the Year	0	0	0	0	0
Disposals in the Year	0	0	0	0	0
As at 31 December 2022	600,000	532,244	0	900	1,133,144
DEPRECIATION					
As at 31 December 2021	0	0	0	900	900
Disposals in the Year	0	0	0	0	0
Charge for the Year	0	0	0	0	0
As at 31 December 2022	0	0	0	900	900
NET BOOK VALUE					
As at 31 December 2022	600,000	532,244	0	0	1,132,244
As at 31 December 2021	600,000	496,416	0	0	1,096,416

4. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other Creditors	1,138	1,138

5. MOVEMENT IN FUNDS

Unrestricted Fund General Fund Fixed Assets

	As at 31.12.21 £	Net Movement £	Transfer between funds £	As at 31.12.22 £
Unrestricted Fund	123,068	99,825	0	222,893
Assets	183,024	0	0	183,024
	306,092	99,825	0	405,917
Restricted Fund				
Welfare Fund	6,350	(349)	0	6,001
Travel Fund	3,179	{1,234}	0	1,945
Property Improvements	313,392	772	0	314,164
Property Fund	600,000	0	0	600,000
	922,921	(810)	0	922,110
Revaluation Reserve	0	0	0	0
TOTAL FUNDS	1,229,013	99,015	0	1,328,028

Net movement in funds included in the above are as follows:

Restricted Fund

	Income and Endowments £	Expenditure On £	Movement In Funds £
Unrestricted Fund			
General Fund	84,319	15,506	99,825
Restricted Fund			
Welfare Fund	545	(894)	(349)
Travel Fund	930	(2,164)	(1,234)
Capital Fund	36,600	(35,828)	772
Property Fund	0	0	0
	38,075	{38,885}	(810)
Revaluation Reserve	0	0	0
TOTAL FUNDS	122,394	(23,379)	99,015

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	31/12/2022	31/12/2021
	£	£
INCOMING RESOURCES		
Voluntary Income		
Travel Fund and Welfare Donations	1,475	3,862
Capital Projects Donations	36,600	0
Gifts and Donations	82,712	49,754
Renewable Heat Incentive Scheme	1,607	1,651
Bank Interest Received	<u>0</u>	<u>0</u>
Total incoming resources	122,394	55,268
RESOURCES EXPENDED		
Costs associated with Charitable Activities		
Administration	62	185
Rates and Utilities	8,193	6,593
Motor and Travel	5,551	1,198
Welfare Costs	1,209	1,945
Telephone and Internet	422	706
Estate Expenses	7,029	9,016
Equipment	80	3,192
Accountancy	<u>834</u>	<u>828</u>
Total resources expended	23,379	23,663
Net Surplus	<u>99,015</u>	<u>31,604</u>

This page does not form part of the statutory financial statements

HARTRIDGE BUDDHIST MONASTERY TRUST

England & Wales - Charity number 1142439

Accounts

HARTRIDGE BUDDHIST MONASTERY TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2021

REGISTERED COMPANY NUMBER : 7387479

REGISTERED CHARITY NUMBER : 1142439



29 Howard Street
North Shields
Tyne and Wear
NE30 1AR

Tel : 0191 259 2743 Fax : 0191 257 2249

E-mail : info@essell.co.uk

Ref: ACR/2530

HARTRIDGE BUDDHIST MONASTERY TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

CONTENTS

Report of the Trustees	Page 1 - 3
Independent Examiners Report	Page 4
Statement of Financial Activities	Page 5
Balance Sheet	Page 6
Notes to the Financial Statements	Page 7 - 8
Detailed Statement of Financial Activities	Page 9

Prepared by Essell Accountants Limited
29 Howard Street
North Shields NE30 1AR
Tel: 0191 259 2743 : Fax 0191 257 2249
E-mail: info@essell.co.uk
Ref: ACR/2530

REPORT OF THE TRUSTEES

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities issued in March 2005.

REGISTERED OFFICE

Hartridge Buddhist Monastery, Upottery, Honiton, Devon, EX14 9QE

REGISTERED COMPANY NUMBER

7387479

REGISTERED CHARITY NUMBER

1142439

TRUSTEES

Dr Maxim Alexander Mackay-James
Robert Whittle
Julian Wall
Anne Williams
Charles Graves
Michelle Foster

COMPANY SECRETARY

Janene Horton

INDEPENDENT EXAMINER

Alex C Robinson
FCCA
Essell
29 Howard Street
North Shields
Tyne and Wear
NE30 1AR

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and Appointment of new trustees

The subscribers to the Memorandum are the first Members of the Charity. Membership is subsequently open to other individuals who are Monastic Sangha residents at the Hartridge Buddhist Monastery by Ordinary Resolution at the Annual General Meeting or Extraordinary General Meeting

New trustees are identified and recruited by the existing trustees and resident monastics working together and formally appointed by resolution of the members.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REPORT OF THE TRUSTEES CONTINUED

Objectives and Aims

The Objectives of the Charity are to promote and further the teaching of the Buddha (Budha Sasana) by:

- providing, maintaining and supporting, in accordance with the principles of the Theravada Vinaya, residential establishments for a monastic sangha of the persons who have undertaken the Rules of training (Sikkhapada)
- Supporting lay people in the practice and teachings of the Buddha; and
- Such other means as may from time to time be decided

Review of Activities

The Trust is the succession Trust of the Devon Vihara Trust (Charity no. 289636)

The main financial responsibility of the trust is the development, maintenance and upkeep of Hartridge Buddhist monastery. This continues to attract members of the public of all faiths who are interested to learn about, or deepen their understanding of Buddhism and are able to visit or stay at the monastery.

The monastery is the focal point for an extensive community. It provides spiritual support to and is generously supported by expatriate members of the Thai, Sri Lankan, Cambodian and Lao communities, as well as UK-born Buddhists. The annual Kathina and Vesak ceremonies held at the monastery both attract 100-200 visitors.

The monasteries are open to the public on a daily basis and all are welcome to join in the formal meditation and puja activities. Some visitors request to stay for an extended period in order to deepen their practice of the Buddhist religion. Others gain benefit from the peaceful and calm woodland environment where ecological conservation is being undertaken through the contribution of volunteers.

Meditation classes, which are open to all members of the public whatever their faith and personal circumstances, are run on a regular basis. These classes are provided free of charge. Mindfulness meditation and the cultivation of loving kindness are practices with proven therapeutic benefits which have been adopted and adapted by healthcare professionals.

Meditation classes and residential retreats at other locations, as well as public talks and lectures, are given during the year, and these include visits to schools and other organisations.

REPORT OF THE TRUSTEES CONTINUED

OBJECTIVES AND ACTIVITIES

ACHIEVEMENT AND PERFORMANCE

The activity of the monastery during the year was heavily impacted by the ongoing Covid-19 pandemic, with lockdown in the first few months and continued restrictions and limitations into the summer. Accommodation for the resident community was full for most of the year, with six monks and one novice for most of the period. The early and late parts of the year also saw the lay accommodation full with longer term guests, with the summer and autumn a little quieter. From July the monastery reopened to short stay guests, but this was found to be impractical whilst trying to maintain a covid-safe environment for all, and thereafter a minimum stay of a couple of weeks was normal.

Visitors and supporters could come to offer material support, talk for a while with the abbot (indoors or outdoors as government guidelines and our assessment allowed), or go for a walk in the woodland. Classes and Sunday evening talks were resumed in the summer and a smaller Kathina festival was held in October, but there were no events earlier in the year, and in late December the public events were again suspended during the omicron wave. The number of visitors was down on pre-pandemic levels, and fluctuated largely with the time of year and Covid restrictions. The Sangha refrained from most external teaching, ritual engagements, alms-round in town etc for most of the year, although the abbot taught two retreats organised by others at external venues. Fortunately none of the residents - monastic or lay - had any Covid symptoms during the year.

Despite the reduced number of visitors the income of the Trust remained very healthy. The Trust spent £23,663 on the day-to-day running expenditure of Hartridge, of which £828 was spent on administration for the independent examiners fee and £3,192 on Sunday capital items. £2,647 was spent on timber for bespoke furniture for the Dhamma Hall, most of which was made in-house by one of the monks, and £640 went on obtaining planning permission for three new kutis (cabins). The Trust was gifted use of a new car via a leasing arrangement, with the lease hire, tax and insurance all being paid directly by the donors.

Unrestricted income was £51,406 of which £5,357 was Gift Aid from HMRC, and £1,651 was payment under the Renewable Heat Incentive scheme for heat generated by the log boiler. A restricted travel fund was set up as £3,862 was donated towards the running costs of the car. During the year £683 of this fund was spent, leaving a balance of £3,179 at the year end. There was no change to the Welfare Fund which stood at £6,350 as at 31st December 2021.

The Trust applied for and received planning permission for the construction of three new Kutis to be built on the monastery land. The aim is to provide more accommodation for monastics (which may at times also have the benefit of freeing up some more space for guests). It is hoped to build at least one of these Kutis in 2022. The grounds and woodlands were well looked after, with some further modest tree planting and stretches of hedge-laying in the autumn.

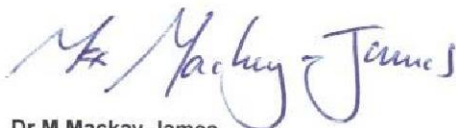
FINANCIAL REVIEW

Reserves and Investment Policy

The Trust holds a contingency reserve of £15,000, primarily to cover any sudden and major fall in voluntary income. This sum represents approximately one year of core expenditure, so it is thought that if a situation arose where either short or long term income seemed in doubt, the reserve would provide a period of between one to three years for the trustees to consider how best to proceed. The reserve was also available as a contingency against cost over-runs during the Dhamma Hall project, as cash flow needed to be carefully considered at various stages. However, by the end of 2019, the Dhamma Hall project had effectively been completed, and there are no immediate large capital projects planned, although there are some tentative ideas for further ahead.

The Trust's unrestricted cash assets over and above the reserve are designated for future capital projects. Currently these assets are held in a current account as the trustees take a cautious view on riskier investment, interest rates in deposit accounts are exceptionally low, and the sums involved are relatively small.

ON BEHALF OF THE BOARD:



Trustee: Dr M Mackay-James

Date:



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HARTRIDGE BUDDHIST MONASTERY TRUST LTD

I report on the accounts of Hartridge Buddhist Monastery Trust for the year ended 31 December 2021, which are set out on pages 5 to 8.

This report is made solely to the trustees, as a body, in accordance with the regulations made under Section 44 of the Charities Act 1993, as amended by the Charities Act 2006. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees, as a body, for my work, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination it is my responsibility to:

Examine the accounts under section 43 of the Act; to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the Act; and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those set out in the statement below.

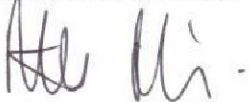
Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1.) which gives me reasonable cause to believe that in any material respect, the requirements;
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;

have not been met; or

- 2.) to which, in my opinion, attention should be drawn in order to enable a proper understand of the accounts to be reached.



Alex C. Robinson FCCA
ESSELL ACCOUNTANTS, North Shields

Date: 17th June 2022

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted	Restricted	Total Funds	Total Funds
	£	Funds	Funds	31/12/2021	31/12/2020
		£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and Legacies		51,406	3,862	55,268	42,910
Income from Investments		0	0	0	0
Total income and endowments		<u>51,406</u>	<u>3,862</u>	<u>55,268</u>	<u>42,910</u>
EXPENDITURE ON					
Expenditure on Charitable activities		<u>22,980</u>	<u>683</u>	<u>23,663</u>	<u>22,428</u>
REVALUATION					
		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Movement in Funds		28,425	3,179	31,604	20,482
Transfer between Funds		0	0	0	0
Total Funds Brought Forward		<u>277,667</u>	<u>919,742</u>	<u>1,197,409</u>	<u>1,176,927</u>
Total Funds Carried Forward		<u>306,092</u>	<u>922,921</u>	<u>1,229,013</u>	<u>1,197,409</u>

BALANCE SHEET AS AT 31 DECEMBER 2021

	Unrestricted Funds £	Restricted Funds £	31/12/2021 Total Funds £	31/12/2020 Total Funds £
FIXED ASSETS				
Fixed Assets (Note 3)	186,024	910,392	1,096,416	1,093,102
CURRENT ASSETS				
Cash at Bank and in Hand	124,205	9,529	133,734	105,444
CREDITORS : AMOUNTS FALLING DUE	<u>(1,138)</u>	<u>0</u>	<u>(1,138)</u>	<u>(1,138)</u>
NET CURRENT ASSETS	123,068	9,529	132,596	104,306
NET ASSETS	<u>309,092</u>	<u>919,921</u>	<u>1,229,013</u>	<u>1,197,409</u>
FUNDS (Note 5)				
Restricted Funds			922,921	919,742
Unrestricted Funds			306,092	277,667
TOTAL FUNDS			<u>1,229,013</u>	<u>1,197,409</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The Members have not required the charitable company to obtain an audit for its financial statement for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for :-

- 1) ensuring that the Company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006, and
- 2) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of Section 393 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board


Dr M A Mackay-James
Trustee

Date

10 June 2022

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller entities, the Companies Act 2006 and the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming Resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off assets over its estimated useful life.

- Land and Property - 0% on cost
- Investments - 0% on cost
- Motor Vehicle - 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2 TRUSTEES' REMUNERATION AND BENEFITS

No remunerations or benefits were given during the year ended 31 December 2021.

Trustees Expenses

No expenses were paid during the year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

(Continued)

3. TANGIBLE FIXED ASSETS

	Land & Property	Prop Improv	Investment	Motor Vehicles	Total
	£	£	£	£	£
COST					
As at 31 December 2020	600,000	492,326	0	900	1,093,226
Additions in the Year	0	4,090	0	0	4,090
Revaluation in the Year	0	0	0	0	0
Disposals in the Year	0	0	0	0	0
As at 31 December 2021	600,000	496,416	0	900	1,097,316
DEPRECIATION					
As at 31 December 2020	0	0	0	900	900
Disposals in the Year	0	0	0	0	0
Charge for the Year	0	0	0	0	0
As at 31 December 2021	0	0	0	900	900
NET BOOK VALUE					
As at 31 December 2021	600,000	496,416	0	0	1,096,416
As at 31 December 2020	600,000	492,326	0	0	1,092,326

4. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other Creditors	1,138	1,138

5. MOVEMENT IN FUNDS

	As at 31.12.20 £	Net Movement £	Transfer between funds £	As at 31.12.21 £
Unrestricted Fund				
General Fund	98,732	28,425	(4,089)	123,068
Fixed Assets	178,935	0	4,089	183,024
	277,667	28,425	0	306,092
Restricted Fund				
Welfare Fund	6,350	0	0	6,350
Travel Fund	0	3,179	0	3,179
Property Improvements	313,392	0	0	313,392
Property Fund	600,000	0	0	600,000
	919,742	3,179	0	922,921
Revaluation Reserve	0	0	0	0
TOTAL FUNDS	1,197,409	31,604	0	1,229,013

Net movement in funds included in the above are as follows:

	Income and Endowments £	Expenditure On £	Movement In Funds £
Unrestricted Fund			
General Fund	51,406	(22,980)	28,425
Restricted Fund			
Welfare Fund	0	0	0
Travel Fund	3,862	(683)	3,179
Property Fund	0	0	0
	3,862	(683)	3,179
Revaluation Reserve	0	0	0
TOTAL FUNDS	55,268	(23,663)	31,604

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	31/12/2021	31/12/2020
	£	£
INCOMING RESOURCES		
Voluntary Income		
Travel Fund Donations	3,862	0
Gifts and Donations	49,754	42,910
Renewable Heat Incentive Scheme	1,651	0
Bank Interest Received	0	0
	<u>55,268</u>	<u>42,910</u>
Total incoming resources	55,268	42,910
RESOURCES EXPENDED		
Costs associated with Charitable Activities		
Administration	185	221
Rates and Utilities	6,593	6,639
Motor and Travel	1,198	1,104
Welfare Costs	1,945	3,023
Telephone and Internet	706	512
Estate Expenses	9,016	6,704
Equipment	3,192	3,317
Sundry	0	80
Accountancy	828	828
	<u>23,663</u>	<u>22,428</u>
Total resources expended	23,663	22,428
Net Surplus	<u><u>31,604</u></u>	<u><u>20,482</u></u>

This page does not form part of the statutory financial statements

HARTRIDGE BUDDHIST MONASTERY TRUST

England & Wales - Charity number 1142439

Accounts

HARTRIDGE BUDDHIST MONASTERY TRUST

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2020

REGISTERED COMPANY NUMBER : 7387479

REGISTERED CHARITY NUMBER : 1142439

Essell
ACCOUNTANTS

29 Howard Street
North Shields
Tyne and Wear
NE30 1AR

Tel : 0191 259 2743 Fax : 0191 257 2249

E-mail : info@essell.co.uk

Ref: ACR/2530

HARTRIDGE BUDDHIST MONASTERY TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

CONTENTS

Report of the Trustees	Page 1 - 3
Independent Examiners Report	Page 4
Statement of Financial Activities	Page 5
Balance Sheet	Page 6
Notes to the Financial Statements	Page 7 - 8
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Prepared by Essell Accountants Limited
29 Howard Street
North Shields NE30 1AR
Tel: 0191 259 2743 : Fax 0191 257 2249
E-mail: info@essell.co.uk
Ref: ACR/2530

HARTRIDGE BUDDHIST MONASTERY TRUST

REPORT OF THE TRUSTEES

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities issued in March 2005.

REGISTERED OFFICE

Hartridge Buddhist Monastery, Upottery, Honiton, Devon, EX14 9QE

REGISTERED COMPANY NUMBER

7387479

REGISTERED CHARITY NUMBER

1142439

TRUSTEES

Dr Maxim Alexander Mackay-James
Robert Whittle
Julian Wall
Anne Williams
Charles Graves
Michelle Foster

COMPANY SECRETARY

Janene Horton

INDEPENDENT EXAMINER

Alex C Robinson
FCCA
Essell
29 Howard Street
North Shields
Tyne and Wear
NE30 1AR

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and Appointment of new trustees

The subscribers to the Memorandum are the first Members of the Charity. Membership is subsequently open to other individuals who are Monastic Sangha residents at the Hartridge Buddhist Monastery by Ordinary Resolution at the Annual General Meeting or Extraordinary General Meeting

New trustees are identified and recruited by the existing trustees and resident monastics working together and formally appointed by resolution of the members.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REPORT OF THE TRUSTEES CONTINUED

Objectives and Aims

The Objectives of the Charity are to promote and further the teaching of the Buddha (Budha Sasana) by:

- providing, maintaining and supporting, in accordance with the principles of the Theravada Vinaya, residential establishments for a monastic sangha of the persons who have undertaken the Rules of training (Sikkhapada)
- Supporting lay people in the practice and teachings of the Buddha; and
- Such other means as may from time to time be decided

Review of Activities

The Trust is the succession Trust of the Devon Vihara Trust (Charity no. 289636)

The main financial responsibility of the trust is the development, maintenance and upkeep of Hartridge Buddhist monastery. This continues to attract members of the public of all faiths who are interested to learn about, or deepen their understanding of Buddhism and are able to visit or stay at the monastery.

The monastery is the focal point for an extensive community. It provides spiritual support to and is generously supported by expatriate members of the Thai, Sri Lankan, Cambodian and Lao communities, as well as UK-born Buddhists. The annual Kathina and Vesak ceremonies held at the monastery both attract 100-200 visitors.

The monasteries are open to the public on a daily basis and all are welcome to join in the formal meditation and puja activities. Some visitors request to stay for an extended period in order to deepen their practice of the Buddhist religion. Others gain benefit from the peaceful and calm woodland environment where ecological conservation is being undertaken through the contribution of volunteers.

Meditation classes, which are open to all members of the public whatever their faith and personal circumstances, are run on a regular basis. These classes are provided free of charge. Mindfulness meditation and the cultivation of loving kindness are practices with proven therapeutic benefits which have been adopted and adapted by healthcare professionals.

Meditation classes and residential retreats at other locations, as well as public talks and lectures, are given during the year, and these include visits to schools and other organisations.

REPORT OF THE TRUSTEES CONTINUED

OBJECTIVES AND ACTIVITIES

ACHIEVEMENT AND PERFORMANCE

The year was dominated by the COVID-19 pandemic, which began to affect the monastery in March during the annual winter retreat. For most of the year there were five or six monastics and four to six laypeople resident, which meant that the accommodation was usually completely full. All of the laypeople stayed for extended periods, from three to twelve months, and short stay guests were not accepted. The trustees and Sangha decided early that the size of the resident community, the relatively small public spaces and mixed-use spaces in the buildings, and the normal number of visitors all contributed to a situation where the only responsible response to the virus was to effectively close the monastery to the public. From about mid-March until the end of the year this was the norm, with the only exceptions being that supporters could come to offer material support, speak briefly out-of-doors with the abbot (when government guidelines allowed), or go for a walk in the woodland. Classes, Sunday evening talks and festivals were cancelled. The Sangha refrained from almost all external teaching or ritual engagements, alms-round in town, family visits etc and only left the monastery for essential travel. Poor internet reliability, due to the monastery location, limited the opportunity for online teaching, workshops or retreats. Fortunately none of the residents - monastic or lay - had any COVID-19 symptoms during the year.

Inevitably the much reduced number of visitors impacted on the income of the trust. However, as the Dhamma Hall project was already almost completed in 2019, the Trust had no major financial commitments, and income for the year was sufficient to cover day-to-day running costs, even allowing for increased spending on food necessitated by far fewer visitors coming to offer dana.

Ajahn Jutindharo visited Thailand in January 2020 and fortunately returned on schedule in early March before the first period of lockdown.

The Trust spent £22,804 on the day-to-day running expenditure of Hartridge, of which £828 was on administration for the independent examiners fee, £1,019 for a new range cooker for the kitchen, £1,183 for a hydraulic log splitter, £596 for a router for the workshop, £519 for a new washing machine and £560 came from the Welfare Fund. A total of £776 was spent on bits and pieces for the Dhamma Hall. The old monastery car finally failed the MOT and was scrapped, but no replacement was purchased during the year. The Trust has budgeted up to £8,000 for a new vehicle.

Unrestricted income was £42,910.10 of which £7,186.38 was Gift Aid from HMRC, and £1,474.89 was payment under the Renewable Heat Incentive scheme for heat generated by the log boiler. The welfare fund stood at £6,350 at 31st December 2020.

The boat kuti was renovated and improvements were made to the workshop and firewood storage shelters. The grounds and woodlands were well looked after, with some modest tree planting and stretches of hedge laying in the autumn.

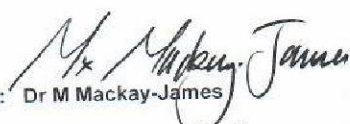
FINANCIAL REVIEW

Reserves and Investment Policy

The Trust holds a contingency reserve of £15,000, primarily to cover any sudden and major fall in voluntary income. This sum represents approximately one year of core expenditure, so it is thought that if a situation arose where either short or long term income seemed in doubt, the reserve would provide a period of between one to three years for the trustees to consider how best to proceed. The reserve was also available as a contingency against cost over-runs during the Dhamma Hall project, as cash flow needed to be carefully considered at various stages. However, by the end of 2019, the Dhamma Hall project had effectively been completed, and there are no immediate large capital projects planned, although there are some tentative ideas for further ahead.

The Trust's unrestricted cash assets over and above the reserve are designated for future capital projects. Currently these assets are held in a current account as the trustees take a cautious view on riskier investment, interest rates in deposit accounts are exceptionally low, and the sums involved are relatively small.

ON BEHALF OF THE BOARD:

Trustee:  Dr M Mackay-James

Date: 14 April 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HARTRIDGE BUDDHIST MONASTERY TRUST LTD

I report on the accounts of Hartridge Buddhist Monastery Trust for the year ended 31 December 2020, which are set out on pages 5 to 8.

This report is made solely to the trustees, as a body, in accordance with the regulations made under Section 44 of the Charities Act 1993, as amended by the Charities Act 2006. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees, as a body, for my work, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible or independent examination it is my responsibility to:

Examine the accounts under section 43 of the Act; to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the Act; and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1.) which gives me reasonable cause to believe that in any material respect, the requirements;

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;

have not been met; or

2.) to which, in my opinion, attention should be drawn in order to enable a proper understand of the accounts to be reached.



Alex C. Robinson FCCA
ESSELL ACCOUNTANTS, North Shields

Date:

18/5/21.

HARTRIDGE BUDDHIST MONASTERY TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes £	Unrestricted Funds £	Restricted Funds £	Total Funds 31/12/2020 £	Total Funds 31/12/2019 £
INCOME AND ENDOWMENTS FROM					
Donations and Legacies		42,910	0	42,910	85,324
Income from Investments		0	0	0	0
Total income and endowments		<u>42,910</u>	<u>0</u>	<u>42,910</u>	<u>85,324</u>
EXPENDITURE ON					
Expenditure on Charitable activities		<u>21,868</u>	<u>560</u>	<u>22,428</u>	<u>22,158</u>
		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
REVALUATION					
Net Movement in Funds		21,042	(560)	20,482	63,165
Transfer between Funds		0	0	0	0
Total Funds Brought Forward		<u>256,625</u>	<u>920,302</u>	<u>1,176,927</u>	<u>1,113,762</u>
Total Funds Carried Forward		<u>277,667</u>	<u>919,742</u>	<u>1,197,409</u>	<u>1,176,927</u>

HARTRIDGE BUDDHIST MONASTERY TRUST

BALANCE SHEET AS AT 31 DECEMBER 2020

	Unrestricted Funds £	Restricted Funds £	31/12/2020 Total Funds £	31/12/2019 Total Funds £
FIXED ASSETS				
Fixed Assets (Note 3)	182,711	910,392	1,093,102	1,092,326
CURRENT ASSETS				
Cash at Bank and in Hand	99,869	5,574	105,444	85,338
CREDITORS : AMOUNTS FALLING DUE	<u>(1,138)</u>	<u>0</u>	<u>(1,138)</u>	<u>(738)</u>
NET CURRENT ASSETS	98,732	5,574	104,306	84,600
NET ASSETS	<u>281,442</u>	<u>915,966</u>	<u>1,197,409</u>	<u>1,176,927</u>
FUNDS (Note 5)				
Restricted Funds			919,742	920,302
Unrestricted Funds			277,667	256,625
TOTAL FUNDS			<u>1,197,409</u>	<u>1,176,927</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The Members have not required the charitable company to obtain an audit for its financial statement for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for :-

- 1) ensuring that the Company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006, and
- 2) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of Section 393 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board



Dr M A Mackay-James
Trustee

Date: 14 April 2021

HARTRIDGE BUDDHIST MONASTERY TRUST**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020****1 ACCOUNTING POLICIES****Accounting Convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller entities, the Companies Act 2006 and the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming Resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off assets over its estimated useful life.

- Land and Property - 0% on cost
- Investments - 0% on cost
- Motor Vehicle - 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2 TRUSTEES' REMUNERATION AND BENEFITS

No remunerations or benefits were given during the year ended 31 December 2020.

Trustees Expenses

No expenses were paid during the year.

HARTRIDGE BUDDHIST MONASTERY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
(Continued)

3. TANGIBLE FIXED ASSETS

	Land & Property	Prop Improv	Investment	Motor Vehicles	Total
	£	£	£	£	£
COST					
As at 31 December 2019	600,000	492,326	0	900	1,093,226
Additions in the Year	0	776	0	0	776
Revaluation in the Year	0	0	0	0	0
Disposals in the Year	0	0	0	0	0
As at 31 December 2020	600,000	493,102	0	900	1,094,002
DEPRECIATION					
As at 31 December 2019	0	0	0	900	900
Disposals in the Year	0	0	0	0	0
Charge for the Year	0	0	0	0	0
As at 31 December 2020	0	0	0	900	900
NET BOOK VALUE					
As at 31 December 2020	600,000	493,102	0	0	1,093,102
As at 31 December 2019	600,000	492,326	0	0	1,092,326

4. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other Creditors	1,138	738

5. MOVEMENT IN FUNDS

	As at 31.12.19 £	Net Movement £	Transfer between funds £	As at 31.12.20 £
Unrestricted Fund				
General Fund	77,690	21,042	0	98,732
Fixed Assets	178,935	0	0	178,935
	256,625	21,042	0	277,667
Restricted Fund				
Capital Fund	0	0	0	0
Welfare Fund	6,910	(560)	0	6,350
Property Improvements	313,392	0	0	313,392
Property Fund	600,000	0	0	600,000
	920,302	(560)	0	919,742
Revaluation Reserve	0	0	0	0
TOTAL FUNDS	1,176,927	20,482	0	1,197,409

Net movement in funds included in the above are as follows:

	Income and Endowments £	Expenditure On £	Movement In Funds £
Unrestricted Fund			
General Fund	42,910	(21,868)	21,042
Restricted Fund			
Capital Fund	0	0	0
Welfare Funds	0	(560)	(560)
Property Fund	0	0	0
	0	(560)	(560)
Revaluation Reserve	0	0	0
TOTAL FUNDS	42,910	(22,428)	20,482

HARTRIDGE BUDDHIST MONASTERY TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	31/12/2020	31/12/2019
	£	£
INCOMING RESOURCES		
Voluntary Income		
Capital Fund Donations	0	3,000
Welfare Fund Donations	0	295
Gifts and Donations	42,910	82,029
Bank Interest Received	0	0
	<u>42,910</u>	<u>85,324</u>
Total incoming resources	42,910	85,324
RESOURCES EXPENDED		
Costs associated with Charitable Activities		
Administration	221	95
Rates and Utilities	6,639	7,454
Motor and Travel	1,104	3,355
Welfare Costs	3,023	2,939
Telephone and Internet	512	621
Estate Expenses	6,704	5,516
Equipment	3,317	0
Sundry	80	1,351
Accountancy	828	828
	<u>22,428</u>	<u>22,158</u>
Total resources expended	22,428	22,158
Net Surplus	<u><u>20,482</u></u>	<u><u>63,165</u></u>

This page does not form part of the statutory financial statements