

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
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Ref: ACR/2530

HARTRIDGE BUDDHIST MONASTERY TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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Prepared by Essell Accountants Limited
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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 understanding of the accounts to be reached.

Paul W K atz FCCA

ESSELL ACCOUNTANTS, North Shields

Date:

25/7/23

3STATEMENT 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
	£	£	£	£	£
NCOME 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 £
	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:

Unrestricted Fund
General Fund

Restricted Fund

	Income and Endowments £	Expenditure On £	Movement In Funds £
General Fund	84,319	15,506	99,825
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

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Robert Whittle
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Anne Williams
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Alex C Robinson

INDEPENDENT EXAMINER

Paul W Katz
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REPORT OF THE TRUSTEES CONTINUED

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REPORT OF THE TRUSTEES CONTINUED

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FINANCIAL REVIEW

Reserves and Investment Policy

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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.

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- 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 understanding of the accounts to be reached.

Paul W K atz FCCA

ESSELL ACCOUNTANTS, North Shields

Date:

25/7/23

3STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

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NET ASSETS	<u>444,745</u>	<u>883,283</u>	<u>1,328,028</u>	<u>1,229,013</u>
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Unrestricted Funds			405,917	306,092
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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 £
	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:

Unrestricted Fund
General Fund

Restricted Fund

	Income and Endowments £	Expenditure On £	Movement In Funds £
General Fund	84,319	15,506	99,825
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

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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 understanding of the accounts to be reached.

Paul W K atz FCCA

ESSELL ACCOUNTANTS, North Shields

Date:

25/7/23

3STATEMENT 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
	£	£	£	£	£
NCOME 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 £
	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:

Unrestricted Fund
General Fund

Restricted Fund

	Income and Endowments £	Expenditure On £	Movement In Funds £
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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