

# The Alister Hardy Trust

*Charitable Incorporated Organisation 1164168*

## Report of the Trustees and Accounts

for the seventeen months  
ended 31 December 2024

## Contents

|                                   |    |
|-----------------------------------|----|
| Reference and Administration      | 3  |
| Report of the Trustees            | 4  |
| Independent Examiner's Report     | 8  |
| Statement of Financial Activities | 9  |
| Balance Sheet                     | 10 |
| Notes to the Accounts             | 11 |

## Reference and Administrative Details

The Alister Hardy Trust is a Charitable Incorporated Organisation  
registered in England and Wales, number 1164168.

The current registered address is St Mary's Centre, Llys Onnen, Abergwyngregyn LL33 0LD.

### Trustees

The following served as Trustees during the whole of this period:

The Revd Dr Tania ap Siôn  
Dr Tom Farley (treasurer from 6 October 2023)  
The Revd Canon Professor Leslie Francis (chair)  
Professor John Harper (vice chair)  
Dr Mike Rush  
The Revd Professor Andrew Village

The following also served as Trustees until the date shown:

Andrew Burns (until 9 March 2024)  
Dr David Greenwood (treasurer until his death on 5 October 2023)  
Dr David Rousseau (until 9 March 2024)

### Advisers

|                      |                                                                                |
|----------------------|--------------------------------------------------------------------------------|
| Bankers              | Lloyds Bank plc, 25 Gresham Street, London, EC2V 7HN                           |
| Investment Managers  | Walker Crips, Old Change House, 128 Queen Victoria Street,<br>London, EC4V 4BJ |
| Solicitors           | Interface Legal, 40 Wykeham Road, London NW4 2SU                               |
| Independent Examiner | Julia Harrison Place, Robinswood, Frome Park Road, Stroud,<br>GL5 3LF          |

# The Alister Hardy Trust

## Report of the Trustees for the period 1 August 2023 to 31 December 2024

### 1. Charitable Object

The stated object of The Alister Hardy Trust is ‘to advance the education of the public in religious and spiritual experience, its nature, function, frequency and purport’. The Constitution identifies a specific power to promote research into religious and spiritual experience and to publish the useful results of such research for the public benefit.

### 2. Principal Activities and Achievements

During the extended year the Trustees have continued to pursue two principal tasks:

- implementation of the five-year strategic plan for the period 2023–2027, intended to ensure the most effective and sustainable delivery of the charitable object, and
- the continuation of the major project intended to secure the Trust’s principal assets for research and study, leading to the sharing of the outcomes for public benefit: the archive of accounts of religious and spiritual experiences and the complementary archive of the research and operation of the Religious Experience Research Unit/Centre and of the Trust as a whole, and the related database of the accounts of religious and spiritual experiences.

At the same time, the continuing programme of events and other outreach has continued. The Trustees have taken particular account of enhanced public benefit in shaping the strategic plan.

The public have continued to benefit directly from access to the resources of the Trust’s website and that of the Religious Experience Research Centre at UWTSD (both giving access to publications available online), the Trust’s library, housed at UWTSD’s Lampeter Campus, two online conferences related to the study of religious and spiritual experience. The public has benefited indirectly from the outcomes of research undertaken internationally into religious and spiritual experience derived from investigation of the Trust’s database of accounts of religious and spiritual experiences. The Trust has continued to seek to maximise the impact of its work on a sustainable basis, investing both funds and time in the long-term preservation of the unique body of archives which offer the main basis of future study and research.

### 3. Financial Review

This is the first year in which the Trustees have presented the accounts in the format preferred by the Charity Commission. In doing so, the accounts now separate ongoing activity and finite projects. The Trustees have also decided to treat donations and legacies as designated funds, normally intended for the funding of finite projects.

The ongoing costs of operation and charitable activities are met from recurrent income, derived principally from membership subscriptions and income from investments. The Archive Conservation Project is currently the principal project. This is being funded from surplus recurrent income, cash reserves, donations and sale of investments, themselves largely built up from earlier member donations and legacies.

Recurrent income in this extended year has amounted to £24,192, including investment income of £17,535. A further £2,000 has been received as donations. Recurrent expenditure in the same period has amounted to £15,782. The Archive Conservation Project has cost £51,564, including the substantial purchase of specialist archival materials (£20,623). The project has been funded principally from reserves, and necessitated a £25,000 withdrawal from the investment portfolio, but fortunately the portfolio (before fees) recovered sufficiently to cover this.

The Trust's free reserves amounted to £297,519, plus a further £2,000 designated for special projects. The reserves are held mainly in the investment portfolio, which also generates a substantial part of the Trust's recurring income. The reserves policy is to hold reserves for the generation of regular income, while permitting their use for special projects which cannot be funded elsewhere. Accordingly, the investment policy is to balance income generation and capital growth.

## 4. Governance and Management

The Trust is a Charitable Incorporated Organisation. The Constitution (2016) is its governing document. Under the Constitution, the members appoint Trustees at the AGM.

The Trustees have managed the affairs of the Trust, assisted by Professor Bettina Schmidt, director of the Religious Experience Research Centre at UWTSD, and Professor Jeff Astley, World Religions Education Research Unit, Bishop Grosseteste University (now renamed Lincoln Bishop University). Planning and day-to-day affairs are undertaken by the chair, vice chair and current treasurer, acting as an interim executive committee for the Trustees. Following the death of Dr David Greenwood in October 2023, Dr Tom Farley took on the role of honorary treasurer. The vice chair, acting as honorary archivist, has led the Archive Conservation Project.

## 5. Relationship with the Religious Experience Research Centre at the University of Wales Trinity St David (RERC at UWTSD)

The Trust has a formal agreement with UWTSD, last amended in 2013, and works in collaboration with the RERC based at the Lampeter Campus of UWTSD. UWTSD provides accommodation in the university library at Lampeter Campus for the Trust's archive and library, and its IT department hosts the database of accounts of religious and spiritual experiences. The archive, library and database have for 24 years served as teaching, learning and research resources for the university. The Trust meets the costs of archive assistance and materials, and supports the production of the RERC's *Journal for the Study of Religious Experience* published online.

## 6. Mission, Vision and Strategy

The mission of The Alister Hardy Trust is the exploration of religious and spiritual experiences. It fosters the research and study of personal accounts of individuals' own religious and spiritual experiences. The Trust shares the outcomes of such study to offer greater depth, richness and meaning to human life.

To fulfil this mission, the Trust seeks to

- i. sustain a research archive of individuals' personal accounts of their own religious and spiritual experiences;
- ii. maintain a research database of these accounts of religious and spiritual experiences to enable research and study;
- iii. draw together a network of researchers concerned to undertake the investigation and analysis of personal religious and spiritual experiences;
- iv. share the outcomes of research in order to encourage public engagement in the study of religious and spiritual experiences, and the enrichment of human life.

In June 2023 the Trustees approved a strategy with business plan to deliver the mission with aims attainable in the five-year period 2023–27, and which the Trust, as a small organisation, could sustain or further develop in the years that follow. This plan included a commitment to annual review. The interim executive reviewed the strategic plan over three days in August 2024, and the revised document was approved by the Trustees in October 2024.

The Trustees also considered and approved a vision statement in October 2024.

Our vision is to be a charity which

promotes research and study of religious and spiritual experience,  
building on the pioneering work of Sir Alister Hardy FRS;  
fosters a broad range of educational opportunities,  
both formal and informal,  
through collaboration and provision of resources,  
and thereby enables fuller and richer understanding of being human.

To achieve this vision, we will seek to

offer, through our archives and databases,  
unique resources for research and advanced study;  
draw together a network of researchers  
working within the parameters initiated by Sir Alister Hardy;  
provide high quality study materials and guides on our website;  
remain focused and sustainably effective,  
having an impact far in excess of our small size.

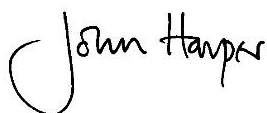
The revised form of the strategy has a clearer schedule to deliver the mission, treating the period up to the end of 2026 as the final stage of consolidation and stabilisation.

During the period up to the end of 2026 the Trustees will seek to

- complete the project to conserve the unique archives and prepare the related databases for ongoing and new study and research;
- consolidate the new model of governance and operation best suited to the Trust's mission;
- further refine administrative processes and financial management that are efficient at minimum cost;
- lay the ground for better communication and consequent public impact, especially online;
- identify new Trustees who can help to take forward and deliver the vision, building on secure foundations from 2027 onwards.

The Trustees acknowledge and have met their responsibility set down in the Constitution to comply with the requirements of the Charities Act 2011 with regard to the keeping of accounting records, to the preparation and scrutiny of statements of account, and to the preparation of annual reports and returns.

This report and the accompanying accounts have been approved by the Trustees on 8 October 2025, and are signed on their behalf by

A handwritten signature in black ink that reads "John Harper". The signature is written in a cursive style with a large, looping initial 'J'.

Professor John Harper  
Vice Chair

10 October 2025

# Report of the Independent Examiner to the Trustees of The Alister Hardy Trust

*Charitable Incorporated Organisation 1164168*

I report to the charity trustees on my examination of the accounts of the CIO for the period ended 31 December 2024.

## **Responsibilities and basis of the report**

As the charity trustees of the CIO, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the Act).

I report in respect of my examination of the CIO's accounts carried out under Section 145 of the Act, and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

## **Independent Examiner's Statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give me cause to believe that in any material respect

- the CIO did not keep accounting records as required by Section 30 of the Act, or that the accounts do not accord with those records
- or
- the accounts do not comply with the applicable requirements for the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008, other than any requirement that the accounts give a "true and fair view", which is not considered as a part of an independent examination.

I have no concerns and have come across no other matters in connection with my examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.



Signed: Julia Harrison Place, Robinswood, Frome Park Road, Stroud, GL5 3LF

Dated: 10 October 2025

# The Alister Hardy Trust

## Statement of Financial Activities

for the extended accounting period  
from 1 August 2023 to 31 December 2024

|                                            | Note | Unrestricted<br>funds | Designated<br>funds | Total funds<br>Aug 23 - Dec 24 | Total funds<br>Aug 22-Jul 23<br>(Restated) |
|--------------------------------------------|------|-----------------------|---------------------|--------------------------------|--------------------------------------------|
|                                            |      | £                     | £                   | £                              | £                                          |
| <b>Income</b>                              |      |                       |                     |                                |                                            |
| Income from Charitable Activities          | 4    | 6,457                 | -                   | 6,457                          | 4,387                                      |
| Grants, donations and legacies             |      | 200                   | 2,000               | 2,200                          | 600                                        |
| Investment income and interest             |      | 17,535                | -                   | 17,535                         | 10,881                                     |
| <b>Total Income</b>                        |      | <b>24,192</b>         | <b>2,000</b>        | <b>26,192</b>                  | <b>15,868</b>                              |
| <b>Expenditure</b>                         |      |                       |                     |                                |                                            |
| Recurring charitable expenditure           | 5    | 9,666                 | -                   | 9,666                          | 7,442                                      |
| Special projects                           | 6    | 52,325                | -                   | 52,325                         | 17,263                                     |
| <b>Total Direct Charitable Expenditure</b> |      | <b>61,991</b>         | <b>-</b>            | <b>61,991</b>                  | <b>24,705</b>                              |
| Costs of raising funds                     | 7    | 4,243                 | -                   | 4,243                          | 3,885                                      |
| Governance costs                           | 8    | 1,873                 | -                   | 1,873                          | 1,807                                      |
| <b>Total Expenditure</b>                   |      | <b>68,107</b>         | <b>-</b>            | <b>68,107</b>                  | <b>30,397</b>                              |
| <b>Net Income / ( Expenditure)</b>         |      | <b>(43,915)</b>       | <b>2,000</b>        | <b>(41,915)</b>                | <b>(14,529)</b>                            |
| Revaluation of investment portfolio        | 9    | 27,640                | -                   | 27,640                         | (26,584)                                   |
| <b>Net Movement of Funds</b>               |      | <b>(16,275)</b>       | <b>2,000</b>        | <b>(14,275)</b>                | <b>(41,113)</b>                            |
| Total Funds brought forward                |      | 313,794               | -                   | 313,794                        | 354,907                                    |
| <b>Total Funds Carried Forward</b>         |      | <b>297,519</b>        | <b>2,000</b>        | <b>299,519</b>                 | <b>313,794</b>                             |

# The Alister Hardy Trust

## Balance Sheet at 31 December 2024

|                                              | Notes | 31 December<br>2024 | 31 July 2023<br>(Restated) |
|----------------------------------------------|-------|---------------------|----------------------------|
| <b>Fixed Assets</b>                          |       |                     |                            |
| Investment Portfolio                         | 9     | 298,332             | 299,935                    |
| <b>Current Assets</b>                        |       |                     |                            |
| Debtors                                      |       | 1,102               | 426                        |
| Cash at bank and in hand                     |       | 3,544               | 14,153                     |
| Total Current Assets                         |       | 4,646               | 14,579                     |
| Creditors due within one year                |       | (3,459)             | (720)                      |
| Net Current Assets                           |       | 1,187               | 13,859                     |
| <b>Total Assets Less Current Liabilities</b> |       | <b>299,519</b>      | <b>313,794</b>             |
| <b>Reserves</b>                              |       |                     |                            |
| Designated Funds                             |       | 2,000               | -                          |
| Unrestricted Funds                           |       | 297,519             | 313,794                    |
| <b>Total Funds</b>                           |       | <b>299,519</b>      | <b>313,794</b>             |

The Financial Statements on pages 9 and 10 were approved by the Trustees on 10 October 2025, and are signed on their behalf by



Professor John Harper  
Vice Chair

10 October 2025

# Notes to the Accounts for the extended accounting period from 1 August 2023 to 31 December 2024

## **1. Accounting Policies**

The period August 2023 to December 2024 represents a transition, as the Trust moves from a university year accounting period to a calendar year accounting period, which better represents its current pattern of operation.

The financial statements have for the first time been prepared in accordance with ‘Accounting & Reporting by Charities: Statement of Recommended Practice’, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable (FRS 102, effective 1 January 2019 – Charities SORP (FRS 102)), and in accordance with applicable charity law. Accruals accounting is adopted, except for subscriptions, which are accounted for on a received/banked basis.

## **2. Change of Accounting Policies and Restatement of Comparative Figures**

The Trustees now deem it inappropriate to value artworks, the library, and slow-moving books for resale at cost. However, the cost of valuation or individually depreciating hundreds of low-cost items would be incommensurate with the benefit to the charity or users of the accounts. The comparative figures have been restated by £50,960 accordingly. Future accessions will be fully expensed on purchase.

The Trust sometimes collaborates with other institutions to undertake research. Underspent budgets for these projects have in the past been carried forward without reference to the partner institution. Such balances will now be carried forward only by mutual agreement, and the comparative figures have been restated by £463 to eliminate old balances which are now untraceable by the other party.

Changes in the value of the investment portfolio were previously shown net of fees and withdrawals. These are now disclosed separately, but do not affect the net assets of the charity.

## **3. Trustee Expenses and Related Party Transactions**

Trustees are reimbursed for out-of-pocket expenses incurred on behalf of the Trust. Professor John Harper was reimbursed £2,279 (2022-23, £2,658 for travel and subsistence costs incurred managing the archive project. Professor Harper also made a short-term and interest-free loan to the Trust of £720 to cover the delay between opening the new bank account and the balance being transferred from the old one.

#### **4. Income from Charitable Activities**

|                                          | <b>2023-24</b> | <b>2022-23</b> |
|------------------------------------------|----------------|----------------|
|                                          | <b>£</b>       | <b>£</b>       |
| <b>Income from charitable activities</b> |                |                |
| Subscriptions                            | 5,118          | 3,630          |
| Gift Aid tax recovery                    | 676            | 426            |
| Conferences                              | 640            | 290            |
| Other                                    | 23             | 41             |
|                                          | <b>6,457</b>   | <b>4,387</b>   |

#### **5. Recurring Direct Charitable Expenditure**

|                            |              |              |
|----------------------------|--------------|--------------|
| Communications and website | 1,025        | 1,618        |
| Publications               | 5,345        | 4,230        |
| Conferences                | 1,079        | 653          |
| Membership Administration  | 2,217        | 941          |
|                            | <b>9,666</b> | <b>7,442</b> |

#### **6. Special Projects**

|                                    |               |               |
|------------------------------------|---------------|---------------|
| Archive Conservation and Database  | 51,564        | 17,263        |
| Public dissemination and marketing | 761           | -             |
|                                    | <b>52,325</b> | <b>17,263</b> |

#### **7. Cost of Raising Funds**

|                            |              |              |
|----------------------------|--------------|--------------|
| Investment management fees | <b>4,243</b> | <b>3,885</b> |
|----------------------------|--------------|--------------|

#### **8. Governance Costs**

|                            |              |              |
|----------------------------|--------------|--------------|
| Legal fees                 | 408          | -            |
| Strategic Consultancy      | 500          | 700          |
| Independent Examiner's fee | 900          | -            |
| Other accountancy costs    | 65           | 1,107        |
|                            | <b>1,873</b> | <b>1,807</b> |

#### **9. Investments Reconciliation**

|                                           |                |                |
|-------------------------------------------|----------------|----------------|
| Valuation Brought Forward                 | 299,935        | 330,404        |
| Withdrawals (to fund archive project)     | (25,000)       | -              |
| Market movements and portfolio management | 27,640         | (26,584)       |
| Fees                                      | (4,243)        | (3,885)        |
|                                           |                |                |
| Valuation carried forward                 | <b>298,332</b> | <b>299,935</b> |

## 10. Analysis of Funds

|                                     | Unrestricted<br>funds | Designated<br>funds | Total funds<br>Aug 23 - Dec 24 | Total funds<br>Aug 22-Jul 23<br>(Restated) |
|-------------------------------------|-----------------------|---------------------|--------------------------------|--------------------------------------------|
|                                     | £                     | £                   | £                              | £                                          |
| <b>Movement of Funds</b>            |                       |                     |                                |                                            |
| At beginning of period              | 313,794               | -                   | 313,794                        | 354,907                                    |
| Net Incoming / (Outgoing) Resources | (16,275)              | 2,000               | (14,275)                       | (41,113)                                   |
| Transfers                           | -                     | -                   | -                              | -                                          |
| <b>At End of period</b>             | <b>297,519</b>        | <b>2,000</b>        | <b>299,519</b>                 | <b>313,794</b>                             |
| <b>Represented by</b>               |                       |                     |                                |                                            |
| Fixed Asset Investments             | 298,332               | -                   | 298,332                        | 299,935                                    |
| Cash at Bank and in Hand            | 1,544                 | 2,000               | 3,544                          | 14,153                                     |
| Other net current liabilities       | (2,357)               | -                   | (2,357)                        | (294)                                      |
|                                     | <b>297,519</b>        | <b>2,000</b>        | <b>299,519</b>                 | <b>313,794</b>                             |