

THE FINTRY TRUST

England & Wales · Charity number 1167759

Details

Status Registered

Legal form CIO

Registered 2016-06-21

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

Contact

Address Fintry
Church Lane
Brook
Godalming
GU8 5UQ

Phone 01428682621

Email fintry.administrator@btconnect.com

Website www.thefintrytrust.org.uk

Activities

Objects: TO ADVANCE EDUCATION IN IDEAL PHILOSOPHY, SCIENCE, ART AND RELIGION AND TO FOUND AND MAINTAIN ACADEMIES, SCHOOLS AND COLLEGES IN THIS CONNECTION. IDEAL PHILOSOPHY IS DEFINED AS PHILOSOPHY FROM A UNIVERSAL STANDPOINT COMPRISING THE IDEALS, PRINCIPLES AND WISDOM OF THE PHILOSOPHERS OF ALL TIMES, INCLUDING ITS APPLICATION IN THE MODERN WORLD, AND ITS EXPRESSION IN THE LIVES OF MEN AND WOMEN, INDIVIDUAL AND COLLECTIVE.

Activities: Educational activities; talks, workshops, retreats Shrine of Wisdom books and pamphlets on educational, philosophical and mystical subjects Maintains retreat house with small library

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training
- **Who:** The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£176,117	£297,808	-	-
2024-03-31	£205,152	£282,460	-	-
2023-03-31	£567,962	£236,759	£1,634,694	6
2022-03-31	£147,935	£219,107	-	-
2021-03-31	£186,111	£210,254	-	-

Trustees

Name	Role	Appointed
PATRICIA BINKERD JEANRENAUD	Chair	2017-01-01
Dr Huseyin Cirpan		2025-09-09
Dr SALLY JANE JEANRENAUD		2017-01-01
Elizabeth Medler		2023-11-03
MURRAY CULROSS MORISON		2017-01-01

THE FINTRY TRUST

England & Wales - Charity number 1167759

Accounts

**Report of the Directors and Trustees
Unaudited Financial Statements
for the Year Ended
31 March 2025
for
The Fintry Trust
A Charitable Incorporated Organisation (CIO)**

The Fintry Trust (A CIO)

Contents of the Financial Statements

for the Year Ended 31 March 2025

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The Fintry Trust

Report of the Directors and Trustees for the Year Ended 31 March 2025

The Directors and Trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The Directors and Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1167759

Principal address

Fintry
Church Lane
Brook
Godalming
Surrey
GU8 5UQ

Directors and Trustees

Mrs P Jeanrenaud
A M Butters
M C Morison
Dr S Jeanrenaud
Miss E Medler
Mr S J Wade (Deceased 07-06-24)

Independent Examiner

Anthony Kelly FCA
Independent Examiner
2 Woodberry Close
Chiddingfold
Godalming
Surrey
GU8 4SF

Bankers

Barclays Bank plc
19, North Street,
Guildford,
Surrey,
GU1 4AG

Investment Advisers

Investec
2 Gresham Street
London
EC2V 7QP

The Fintry Trust

Report of the Directors and Trustees for the Year Ended 31 March 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

On 1st April 2017 the Fintry Trust changed its status from a charitable trust to a charitable incorporated organisation (CIO). The name of the organisation and its purpose remain unchanged. The Charity is controlled by its governing document: the CIO Constitution.

The Fintry Trust was founded to make available the Ideal Philosophy, Religion, Science and Art which have been expressed and developed throughout history in the Eastern and Western streams of thought. The centre of the Trust's activities is an Arts and Crafts Retreat House in the Surrey countryside. Retreats, classes, talks, and recitals bring a varied approach to the Ideal life, and towards this end the Temple serves as the heart of the house, and daily devotions are celebrated which strengthen and maintain the spiritual atmosphere within which all its activities take place.

The Charity is controlled by its governing document, the CIO Constitution and is a Charitable Incorporated Organisation.

The Board appoints Directors and Trustees. The Directors and Trustees who served the charity during the period were as follows:

Mrs P Jeanrenaud - Chairman
Mr M C Morison
Mr A M Butters
Dr S Jeanrenaud
Miss E. Medler
Mr S J Wade (Deceased 07-06-24)

Recruitment and appointment of new Directors and Trustees

The Constitution provides for a minimum of 3 and a maximum of 8 Trustees and Directors. We aim to keep a balance of talents on the Board, and where there is a need for new Trustees this is identified and factored into succession planning by the existing Trustees and Directors. The Chairman is responsible for the induction of any new Trustee and Director which involves awareness of a Trustee's and Director's responsibilities, the governing document, administrative procedures and the history and philosophical approach of the charity. A new Trustee and Director would receive a copy of the previous year's annual report and accounts and a copy of the Charity commission leaflet 'The Essential Trustee: What You Need to Know'.

Risk management

The Directors and 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. The Trustees have established a risk register to identify and manage the major risks to which the charity may be exposed. This reviewed annually by them.

The Fintry Trust

Report of the Directors and Trustees for the Year Ended 31 March 2025

Overview

The Trust is an educational charity dedicated to integral wisdom. The Trust's five-year strategy promotes this purpose; develops and delivers a programme consonant with this objective; supports and expands its community of beneficiaries; and maintains and upgrades its physical infrastructure, given the availability of human and financial resources.

In accordance with the public benefit requirement set out by the Charity Commission, the Trust engages in a range of educational activities in line with its aims. Activities are open to all regardless of ability to pay. These activities include providing taught courses in several formats (evenings, study-days (virtual and face-to-face) purchasable courses on our website under Integral Wisdom section and residential weekends); offering organised retreats and making the retreat house available to like-minded organisations (thus extending our reach); providing a library of rare and important books on mysticism, religion and philosophy; publishing and distributing a series of books and magazines under the 'Shrine of Wisdom' imprint; maintenance of two websites in support of the above.

The use of video conferencing technology, specifically Zoom, which was so useful during lockdown when face-to-face meetings and events were curtailed, has become an integral part of our programme, providing opportunities for those unable to attend events in person to join by Zoom, where provision has been made.

Looking at the overall financial aims of the Trust, an important part of the strategy programme is to increase funds to cover additional activities. To date we do not have a particular fund-raising policy in place, relying on donations, rental income from the cottage, lodge and the flat, and the small amount raised by the sale of CDs, cards and books. However, we are looking at fundraising as a possible addition to our financial plans.

Chair of Trustees Report



The Fintry Trust

Report of the Directors and Trustees for the Year Ended 31 March 2025

Chairman's Report 2024-2025

The Vision of The Fintry Trust is: "Lives Inspired by Unity, Truth, Goodness and Beauty". These ideals which when forming the bedrock of our day-to-day thoughts, activities and decisions, transform and improve, not only the person, but by extension, their sociological and natural environment. To encourage and support this, we offer events such as talks, courses programmes and days of silence at our retreat house in Surrey, and virtually, on zoom. Our valued supporters, staff and volunteers make it all run smoothly, with the accommodation, catering and the grounds contributing to the special quality of Fintry, often remarked upon by clients attending meetings, retreats or workshops.

"Perfect – rooms very calm and quiet. The atmosphere and ambiance of the whole house is very containing and nourishing. A wonderful place for a retreat."

We have retreats run by different groups, offering different approaches, taking in the stillness and peace of the gardens and the spiritual atmosphere at the heart of the house. This is the gift of Fintry for those who find their way to us, and we treasure it.

This year has been very productive in a practical sense and has seen the continuation of the energy improvement work overseen by Jean-Paul Jeanrenaud and Amanda Reid. This has improved the properties occupied by our tenants and refurbished and extended the Quiet Room so that we have an additional space for consultations and therapies. The increasing summer temperatures have been alleviated by the installation last year of air conditioners in the kitchen and in the top floor rooms. The upkeep of a large house like Fintry clearly requires considerable financial resources which, although carefully allocated, must at times be unexpectedly drawn upon. Such has been the case following the recent fire risk assessment which incorporated new government legislation and has required a number of adjustments which we will be putting into place over the coming year. Although the new requirements are not the most aesthetically compatible with an Arts and Craft House, they are nevertheless required, and all is being done to maintain the architectural style of the building.

We welcomed Elizabeth Medler as a Trustee; Elizabeth edited the magazine at the Hamblin Trust and has engaged with many speakers and authors who have contributed to our understanding of Ancient Wisdom.

We have been working this year with Huseyin Cirpan, a long-time supporter of the Trust. Huseyin has extensive experience developing programmes for young people both in Turkey and internationally, in order to prepare students for leaderships roles. We are looking forward to working more closely with him over the coming year.

We are sad to announce the passing of Simon Wade, one of our long serving trustees, whose legal advice has been invaluable over the years. Simon and his wife Sylvia have been a constant presence and support at Trust events.

Norma Kennedy, who has been our tireless administrator for several years has left to spend more time with her family. We will miss her gentle and efficient manner and her sense of humour. For some time, Emma Hackett has been working alongside Norma and has now slipped effortlessly into the role of Assistant Manager and Administrator.

In line with our current strategic goals, the Integral Wisdom section of the Trust continues to develop courses for synchronous and asynchronous learning. These can be found on the Fintry Trust and Integral Wisdom Websites, (thefintrytrust.org.uk and Integralwisdom.org).

The Fintry Trust

Report of the Directors and Trustees for the Year Ended 31 March 2025

Chairman's Report Continued ...

The course, talks, and other events link closely to the principles that underlie the Perennial Wisdom. The Summer school this year was notable for the enthusiasm of its participants, young and old. Its theme: Know Thyself: The Pathway to Inner Wisdom, was informed by the Ideal of Truth, one of the guiding principles of our vision.

We would particularly like to thank our staff, who make a special effort to ensure that Fintry is always ready to receive visitors: by providing excellent meals, beautiful and well maintained grounds, efficient administrative work, and unhesitating assistance in the event of emergencies, even in the middle of the night, such as a burst pipe or a fallen tree. We are most fortunate to have such a loyal community. This community also includes all those who support the Trust, without whom we could not offer this most sublime Integral Wisdom to the wider world. For it is this Wisdom that is so needed to solve so many of the world's problems, through the application of ideals that are of such practical value.

We look forward to another year of exploring those works of Sacred Wisdom, which have contributed to the transformation of humanity through the ages, so that human consciousness may be uplifted to a universal point of view.

The following report, from our Manager Julie Parker, outline in more detail the activities of the Trust during the past year.

Manager's Report

Fintry was occupied throughout the year with residential and non-residential bookings of the house, Studio and Quiet Room. In addition, its online presence in the form of the Integral Wisdom Learning Platform and the Lifelong Learning Zoom programme created a worldwide community able to benefit from its spiritual influence.

In accordance with the Strategy Plan, a number of free monthly events were held, including online Reading Groups and Open Coffee mornings. In addition, around 40 people came to the second Christmas Open Day. All activities were advertised through a monthly newsletter sent to nearly 1,000 subscribers.

As well as TUO retreats, a number of Trust retreats were held, including two Silence and Well-Being retreats, one entitled on the 'Harmony of the Spheres' with input from composer Andrew Baker on musical harmony, from Julie Parker on the harmony of the spheres as portrayed by Plato and Cicero, and from Eleanor Parker on Chaucer's poetic vision of the harmony of the spheres. Two study days were held: on *The Cloud of Unknowing* with Julie Parker, and 'The Cosmic Drama in Shakespeare' with Dr Joseph Milne; his course on Medieval Mystics was also added to the Integral Wisdom platform.

Zoom courses included Dr Mark Vernon on Dante, Julie Parker on 'The Dream of Scipio' and on 'Mystical Theology', Dr Maeve McKeogh on Plato's *Phaedo*, and Adina Bezerita on the English Platonist, Thomas Taylor. We were also grateful to other volunteers, such as Kurt Rowe, who offered regular Taoism and Qigong tuition with proceeds donated to the Trust.

The Trust website continued to support venue hire, book sales, event advertising and enrolment. It provided access to free recorded content; an extensive album of recent and historical photographs and You Tube videos. The Integral Wisdom programme also now has a separate website detailing its self-paced courses, blogs and special events.

The Fintry Trust

Report of the Directors and Trustees for the Year Ended 31 March 2025

Manager's Report (continued)

Librarian Derek Parker created a new online exhibition featuring a selection of ephemera discovered at various times in the Trust Library, often tucked away in books as bookmarks. The collection consists of letters, photographs and newspaper cuttings. In addition, the online 'Treasures of the Library' exhibitions continued to draw attention to rare Library holdings, including a 1651 edition of Cornelius Agrippa's *Three Books of Occult Philosophy*, a celebrated and influential work dealing with magic and its relationship with religion.

Over 250 Shrine of Wisdom manuals were sold this year, *The Divine Pymander of Hermes Trismegistus*, *The Mystical Theology of Dionysius the Areopagite*, and *The Golden Verses of the Pythagoreans* constituting almost half of the total number of books sold. In-person sales were still low, but the introduction of a new Sum-Up machine may assist in the future. Online sales via the Amazon Advantage programme make an important contribution, but ever-increasing postal costs mean margins are diminished. Nevertheless, our chief aim remains the same: to ensure that the transformative knowledge contained in the books arrives in the hands of the sincere seeker. Sales through our North American distributor were highly satisfactory and we gratefully acknowledge the invaluable contribution he has made to the work of the Shrine of Wisdom over a great many years.

Our supportive tenants Ian Stobie and Jan Floyd-Douglass, Fellows of the Royal Society of Arts, set up a number of meetings and introductions to promote Fintry as a retreat house for the RSA. A formal dinner hosted by Andy Haldane, the then RSA Chief Executive, took place in October, and further retreats followed in 2025, including a leadership retreat led by Stephanie Boyce, former President of the Law Society and Jamie Frampton OBE, Vice-President of the International Federation for Sports Officials. Sadly, Jan passed away this year; one of her last contributions was to organise the Formal Dinner. If this leads, as we hope, to a new and mutually beneficial relationship with the RSA, it will be a lasting tribute to her.

We also note with sadness the passing in June 2024 of Mike Weaver, who, as his biographer, did much to establish Alvin Langdon Coburn's position in the history and development of photography. A new YouTube video was created of the illustrated talk on Coburn, which Mike gave at Fintry in 2012.

The Trust collaborated with other organisations such as the School of Philosophy and Economic Science, whose leader Donald Lambie visited with his wife Christine. We also jointly offered lectures with Adina Bezerita and her foundation 'Numinous Threads', including 'Parmenides, Zeno and Socrates as a Noetic Triad', given by Professor Emeritus John Dillon.

As always, every attempt was made to avoid unnecessary expenditure at Fintry, while yet maintaining the highest levels of service: the accommodation and catering were outstanding, the house was well-maintained, and the gardens were as beautifully tended as ever. All health & safety policies were reviewed and approved. Extensive Energy Efficiency work, overseen by Jean-Paul Jeanrenaud and Amanda Reid, was carried out, chiefly on the tenanted properties. The courtyard Quiet Room was beautifully renovated, much to the satisfaction of our regular hirers, and in the process creating an opening into the old storage room behind, installing double-doors and sound insulation.

The Fintry Trust

Report of the Directors and Trustees for the Year Ended 31 March 2025

Manager's Report (continued)

The Trust retains a small long-standing core of permanent staff, supplemented by former employees working on a self-employed basis, keeping fixed costs under control. This year Norma Kennedy retired as Administrator. Norma has done wonderful work promoting the Trust, including liaising with and supporting new hirers. We also said goodbye to Mark Adams, Duty Manager, who has moved to Warwickshire to be near his family. We wish both all the very best for the future. Emma Hackett, who had been deputising for Norma, was made Assistant Manager, and Becky Hind, another valued member of the Mattingley family, joined us as Housekeeper. Relations both with staff and with tenants remain mutually supportive, creating a thriving local community worthy of the larger worldwide community that the Trust now comprises as a consequence of its online presence.

A handwritten signature in black ink, reading 'Patricia Jeanrenaud'. The signature is written in a cursive style with a large, looping initial 'P'.

Patricia Jeanrenaud
Chair of the Trust

The Fintry Trust

Report of the Directors and Trustees for the Year Ended 31 March 2025

FINANCIAL REVIEW

Financial Review

Trustees decided last year that money would be spent on renovations and repairs to Fintry, which is a large Edwardian property, this has continued again this year though mainly on improving the energy efficiency of the buildings. The recurrent income for the year is £176,117 (£170,152 2024) slightly up on last year, but it includes £1,073 gain on disposal of assets.

Expenditure before movements on investments increased from £282,458 to £297,808. A rise of just over 5% which includes increasing Staffing costs, due to increasing number of events at Fintry. Overall, this resulted in an operating deficit of £121,691 (2024 £77,306). With realised surplus of £10,957 and unrealised gain of £10,776 thus reducing the net loss of £99,958 to the reserves.

Fintry has been increasing income levels over the last year and is currently working to increase income streams further. The Trust has been enhancing its on-line presence with the development of the Integral Wisdom Platform which the Trustees view as continuing development. Expenditure continues to be reviewed and minimised since the Trustees do not want to have to sell investments which provide a material income stream each year.

Reserves policy

The Trust aims to maintain liquid reserves of at least 3 months expenditure which is estimated to be £65,000 on average. On 31 March 2025 net current assets were £75,065 (2024: £18,994). Given the investments the Trust holds the Trustees are comfortable with this since it does vary considerably over the year.

The Trustees keep the reserves policy under review, and this would be revised in line with the strategy which is discussed at the AGM.

ON BEHALF OF THE BOARD:



Mrs P Jeanrenaud – Chair of the Fintry Trust

Date: 9 September 2025

Independent Examiner's Report to the Directors and Trustees of The Fintry Trust

I report on the accounts of the charity for the year ended 31 March 2025 which are set out on pages 11 to 20.

Respective responsibilities of directors and examiner

The charity's directors are responsible for the preparation of the accounts. The charity's directors consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act.
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether any matters have come to my attention.

Basis of independent examiner's report

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 seeking 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 matters set out in the statement below.

Other matters

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) 2nd edition issued in October 2019 in preference to the Accounting and Reporting Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act
- have not been met; or

**Independent Examiner's Report to the Directors and Trustees of
The Fintry Trust**

Independent examiner's statement (continued)

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



Anthony Kelly FCA
Independent Examiner
2 Woodberry Close
Chiddingfold
Godalming
Surrey
GU8 4SF

Date: 10 September 2025

The Fintry Trust

Statement of Financial Activities
for the Year Ended 31 March 2025

		2025 Unrestricted funds £	2024 Unrestricted funds £
	Notes		
INCOMING RESOURCES			
Incoming resources from generated funds			
Donations and legacies	2	19,284	56,528
Other trading activities	3	52,088	53,325
Investment income	4	35,251	35,204
Incoming resources from charitable activities			
Teaching of ideal philosophy, science art and religion		66,733	57,759
Shrine of Wisdom publications		1,625	2,255
Other		63	81
Profit on Sale of Fixed Asset		1,073	-
Total incoming resources		<u>176,117</u>	<u>205,152</u>
RESOURCES EXPENDED			
Costs of raising funds	5	5,588	7,064
Charitable activities			
Teaching of ideal philosophy, science art and religion		283,851	267,683
Shrine of Wisdom publications		254	76
Support costs		8,115	7,635
Other resources expended		-	-
Total resources expended		<u>297,808</u>	<u>282,458</u>
NET INCOME/(EXPENDITURE)		(121,691)	(77,306)
Net gains and (losses) on investments			
Realised gains/(loss) on fixed asset investments		10,957	16,916
Unrealised gains/(loss) on fixed asset investments		10,776	51,739
Total recognised gains/(loss)		<u>21,733</u>	<u>68,655</u>
Net movement in funds		(99,958)	(8,651)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,626,042</u>	<u>1,634,694</u>
TOTAL FUNDS CARRIED FORWARD		<u>1,526,084</u>	<u>1,626,042</u>

The Fintry Trust

Balance Sheet As 31 March 2025

		2025 Unrestricted Funds £	2024 Unrestricted Funds £
	Notes		
FIXED ASSETS			
Tangible assets	9	440,802	388,181
Investments	10	<u>1,010,217</u>	<u>1,218,867</u>
		1,451,019	1,607,048
CURRENT ASSETS			
Debtors	11	17,745	17,343
Cash at bank and in hand		<u>89,627</u>	<u>36,861</u>
		107,372	54,204
CREDITORS			
Amounts falling due within one year	12	<u>(32,307)</u>	<u>(35,210)</u>
NET CURRENT ASSETS		<u>75,065</u>	<u>18,994</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,526,084	1,626,042
PROVISIONS FOR LIABILITIES		-	-
NET ASSETS	13	<u><u>1,526,084</u></u>	<u><u>1,626,042</u></u>
FUNDS	14		
Unrestricted funds		<u>1,526,084</u>	<u>1,626,042</u>
TOTAL FUNDS		<u><u>1,526,084</u></u>	<u><u>1,626,042</u></u>

The financial statements were approved by the Board of Trustees on 9 September 2025 and were signed on its behalf by:



Mrs P Jeanrenaud -Trustee

The Fintry Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

1. ACCOUNTING POLICIES

Accounting convention

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) 2nd edition issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Going concern

The Trustees remain confident that sufficient funding and reserves are in place and that the charity has adequate resources to enable it to continue as a going concern for the foreseeable future.

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.

Legacies are accounted for when receipt is probable and the amount due is capable of being estimated reliably.

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Investment income

This is included in the accounts when receivable.

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 certain headings, they have been allocated to activities on a basis consistent with the use of resources.

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Support costs

These include the costs of preparation and examination of the statutory accounts, the costs of Trustees meetings, and the cost of any legal or professional advice to Trustees on governance, constitutional or strategic matters.

The Fintry Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

1. ACCOUNTING POLICIES continued

Tangible fixed assets

Depreciation is provided at the following annual rates to write off the cost of each asset over its estimated useful life.

Freehold property improvements	- 10% straight line
Furniture, fittings and equipment	- 10%/20% straight line
Plant and machinery	- 10% straight line
Tractor	- 10% straight line
Computer and website	- 33% straight line

Tangible fixed assets (continued)

These are capitalised if they can be used for more than one year. They are valued at cost or a reasonable value on receipt. Minor additions, defined as those costing less than £500, are usually expensed in the year they are bought.

All assets are depreciated using straight line policy.

The library, which has been built up over many years, is carried at its insurance value. This is reviewed every few years.

The freehold property is not depreciated because the market value is significantly higher than the cost shown in the accounts.

Stocks

Stock consists of goods for resale. Stocks are valued at the lower of cost and net realisable value. There is no stock at present.

Cash at Bank

This includes the legacy accounts in the name of the old Trust since the CIO has sole control over the use of these accounts.

Taxation

The charity is exempt from 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, or restricted, purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for restricted purposes. There are no restricted funds at present.

The Fintry Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

1. ACCOUNTING POLICIES continued

Investments

All investments are quoted on a recognised stock exchange and are shown at market value at the 5 April. Any material difference between the valuation on 31 March and 5 April is disclosed in the investment note. Any realised and unrealised gains and losses are reflected on the face of the Statement of Financial Activities. Investments are held to generate income and provide a fund for any material capital expenditure required. They are therefore invested on a medium risk/medium return basis.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate, and receivable or payable within one year, are recorded at transaction price.

2. DONATION AND LEGACIES

	2025	2024
	£	£
Donations and gift aid	19,284	21,528
Legacies	<u>-</u>	<u>35,000</u>
	<u>19,284</u>	<u>56,528</u>

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Rent received	<u>52,088</u>	<u>53,325</u>

4. INVESTMENT INCOME

	2025	2024
	£	£
Investment income	35,221	34,964
Deposit account interest	<u>30</u>	<u>240</u>
	<u>35,251</u>	<u>35,204</u>

The Fintry Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

5. COST OF RAISING FUNDS

	2025	2024
	£	£
Portfolio investment management fees	<u>5,588</u>	<u>7,064</u>

6. SUPPORT COSTS

	2025	2024
	£	£
Independent examiner's fee	1,850	1,850
Book-keeping	6,265	5,785
Other Professional Fees	<u>-</u>	<u>-</u>
	<u>8,115</u>	<u>7,635</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

Trustees Expenses.	189	0
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8. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	126,646	119,871
Expenses reimbursed	<u>1,146</u>	<u>810</u>
	<u>127,792</u>	<u>120,681</u>

The average monthly number of employees during the year was 6, all part-time (2024: 7).

There were no highly paid employees during this year or the previous year.

The Fintry Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

9. TANGIBLE FIXED ASSETS

	Freehold property £	Library £	Furniture, fittings and equipment £	Tractor £	Totals £
COST					
At 1 April 2024	681,247	150,000	149,460	10,900	991,607
Additions	82,684	-	-	17,515	100,199
Disposals			(354)	(10,900)	(11,254)
At 31 March 2025	<u>763,931</u>	<u>150,000</u>	<u>149,106</u>	<u>17,515</u>	<u>1,080,552</u>
 DEPRECIATION					
At 1 April 2024	455,315	-	137,939	10,173	603,427
Charge for year	42,562	-	2,182	1,752	46,496
Disposals	-	-	-	(10,173)	(10,173)
At 31 March 2025	<u>497,877</u>	<u>-</u>	<u>140,121</u>	<u>1,752</u>	<u>639,750</u>
 NET BOOK VALUE					
At 31 March 2025	<u>266,054</u>	<u>150,000</u>	<u>8,985</u>	<u>15,763</u>	<u>440,802</u>
At 31 March 2024	<u>225,932</u>	<u>150,000</u>	<u>11,521</u>	<u>727</u>	<u>388,181</u>

The library was valued by Bloomsbury Book Auctions on 15 March 1999 at £150,000. This figure is not depreciated. Freehold property of £47,000 is not depreciated, but improvements are.

The Fintry Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

10. FIXED ASSET INVESTMENTS

	Listed investments £	Cash and settlements pending £	Totals £
MARKET VALUE			
At 1 April 2024	1,218,867	-	1,218,867
Acquisition at cost	142,460	3,044	145,504
Disposals at opening book value	(375,886)	-	(375,886)
Net Profit on revaluations at year end	21,733	-	21,733
At 31 March 2025	<u>1,007,174</u>	<u>3,044</u>	<u>1,010,218</u>
NET BOOK VALUE			
At 31 March 2025	<u>1,007,174</u>	<u>3,044</u>	<u>1,010,218</u>
At 31 March 2024	<u>1,217,137</u>	<u>1,730</u>	<u>1,218,867</u>
		2025	2024
		£	£
Historical cost		<u>950,606</u>	<u>1,142,258</u>
		Total Funds 2025	Total Funds 2024
		£	£
Listed investments			
Quoted fixed interest		239,175	310,845
UK quoted shares		461,329	476,750
Non-UK quoted shares		<u>306,670</u>	<u>429,542</u>
		1,007,174	1,217,137
UK cash held as part of portfolio		<u>3,044</u>	<u>1,730</u>
Market value at 31 March 2025		<u>1,010,218</u>	<u>1,218,867</u>

There were no investments over 5% of the portfolio.

The Fintry Trust

Notes to the Financial Statements – continued
for the Year Ended 31 March 2025

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	863	2,877
Gift Aid tax recoverable	2,998	3,116
Prepayments and other debtors	<u>13,884</u>	<u>11,350</u>
	<u>17,745</u>	<u>17,343</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	13,482	13,931
Social security and other taxes	1,809	5,050
Accruals and deferred income	17,016	16,229
Other creditors	<u>-</u>	<u>-</u>
	<u>32,307</u>	<u>35,210</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	2025	2024
	Total	Total
	Unrestricted	Unrestricted
	Funds	Funds
	£	£
Fixed assets	440,802	388,181
Investments	1,010,217	1,218,867
Current Assets	107,372	54,204
Current liabilities	<u>(32,307)</u>	<u>(35,210)</u>
	<u>1,526,084</u>	<u>1,626,042</u>

14. MOVEMENT IN FUNDS

	At 1.4.2024	Net movement in funds	Transfers between funds	At 31.3.2025
	£	£	£	£
Unrestricted funds				
General fund	1,626,042	(99,958)	-	1,526,084
	<u>1,626,042</u>	<u>(99,958)</u>	<u>-</u>	<u>1,526,084</u>
TOTAL FUNDS	<u>1,626,042</u>	<u>(99,958)</u>	<u>-</u>	<u>1,526,084</u>

The Fintry Trust

**Notes to the Financial Statements – continued
for the Year Ended 31 March 2025**

15. RELATED PARTY TRANSACTIONS

There were no transactions with related parties for the year ended 31 March 2025 nor for the year ended 31 March 2024.

16. ULTIMATE CONTROLLING PARTY

The Board of Trustees are the ultimate controlling party.

The Fintry Trust

Detailed Statement of Financial Activities for the Year Ended 31 March 2025

	2025 £	2024 £
INCOMING RESOURCES		
Donations and legacies		
Donations	16,286	18,412
Gift aid tax recovered	2,998	3,116
Legacies	<u>-</u>	<u>35,000</u>
	19,284	56,528
Other trading activities		
Rent received	52,088	53,325
Investment income		
Investment income	35,221	34,964
Deposit account interest	<u>30</u>	<u>240</u>
	35,251	35,204
Incoming resources from charitable activities		
Retreats	46,485	40,775
Day events	9,372	11,526
On-line Events	10,876	4,799
Shrine of Wisdom	1,625	2,255
Other Income – Including Gain on Disposal of Asset	<u>1,136</u>	<u>740</u>
	<u>69,494</u>	<u>60,096</u>
Total incoming resources	<u>176,117</u>	<u>205,152</u>
RESOURCES EXPENDED		
Costs of raising funds		
Portfolio management	5,588	7,064
Charitable activities		
Wages	127,090	120,681
Rates and water	2,013	1,596
Insurance	13,794	11,429
Light and heat	29,466	30,906
Telephone	5,954	5,294
Printing, stationery and other costs	2,087	5,943
House keeping	10,863	8,331
Repairs and maintenance	13,447	13,942
Garden and grounds	6,463	10,179
Bank charges and card processing	423	447
Entertainment & Gifts	118	128
Trustee Expenses	23	134
Office equipment costs	-	75
Library and website costs	6,173	4,164
Depreciation - Freehold property	42,434	40,346
Depreciation - Fixtures and fittings, equipment	3,934	3,398

This page does not form part of the statutory financial statements

The Fintry Trust

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2025**

	2025 £	2024 £
Resource expenditure Total b/fwd.	269,870	264,057
Support costs		
Independent examiners' fee	1,850	1,850
Accountancy and Book-keeping	6,265	5,785
Other Professional Fees	-	-
	8,115	7,635
Other resources expended		
Other costs	1,067	187
On-line courses	18,502	10,503
Shrine of Wisdom Publications	254	76
Total resources expended	297,808	282,458
Net surplus/(deficit) before investment gains and losses	(121,691)	(77,306)
Recognised gains and losses		
Realised gains/(losses) on fixed asset investments	10,957	16,916
Net income/(expenditure)	(110,734)	(60,390)

This page does not form part of the statutory financial statements

THE FINTRY TRUST

England & Wales - Charity number 1167759

Accounts

Report of the Directors and Trustees
Unaudited Financial Statements
for the Year Ended
31 March 2024
for
The Fintry Trust
A Charitable Incorporated Organisation (CIO)

The Fintry Trust (A CIO)

Contents of the Financial Statements for the Year Ended 31 March 2024

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Detailed Statement of Financial Activities	19 to 20

The Fintry Trust

Report of the Directors and Trustees for the Year Ended 31 March 2024

The Directors and Trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The Directors and Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1167759

Principal address

Fintry
Church Lane
Brook
Godalming
Surrey
GU8 5UQ

Directors and Trustees

Mrs P Jeanrenaud
A M Butters
M C Morison
Dr S Jeanrenaud
Miss E Medler
Miss G Priestley (Retired 16-01-24)
Mr S J Wade (Deceased 07-06—24)

Independent Examiner

Anthony Kelly FCA
Independent Examiner
2 Woodberry Close
Chiddingfold
Godalming
Surrey
GU8 4SF

Bankers

Barclays Bank plc
19, North Street,
Guildford,
Surrey,
GU1 4AG

Investment Advisers

Investec
2 Gresham Street
London
EC2V 7QP

The Fintry Trust

Report of the Directors and Trustees for the Year Ended 31 March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

On 1st April 2017 the Fintry Trust changed its status from a charitable trust to a charitable incorporated organisation (CIO). The name of the organisation and its purpose remain unchanged.

The Fintry Trust was founded to make available the Ideal Philosophy, Religion, Science and Art which have been expressed and developed throughout history in the Eastern and Western streams of thought. The centre of the Trust's activities is an Arts and Crafts Retreat House in the Surrey countryside. Retreats, classes, talks, and recitals bring a varied approach to the Ideal life, and towards this end the Temple serves as the heart of the house, and daily devotions are celebrated which strengthen and maintain the spiritual atmosphere within which all its activities take place.

The Charity is controlled by its governing document, the CIO Constitution and is a Charitable Incorporated Organisation.

The Board appoints Directors and Trustees. The Directors and Trustees who served the charity during the period were as follows:

Mrs P Jeanrenaud - Chairman
Mr M C Morison
Mr A M Butters
Dr S Jeanrenaud
Miss E. Medler
Miss G Priestley (Retired 16-01-24)
Mr S J Wade (Deceased 07-06-24)

Recruitment and appointment of new Directors and Trustees

The Constitution provides for a minimum of 3 and a maximum of 8 Trustees and Directors. We aim to keep a balance of talents on the Board, and where there is a need for new Trustees this is identified and factored into succession planning by the existing Trustees and Directors. The Chairman is responsible for the induction of any new Trustee and Director which involves awareness of a Trustee's and Director's responsibilities, the governing document, administrative procedures and the history and philosophical approach of the charity. A new Trustee and Director would receive a copy of the previous year's annual report and accounts and a copy of the Charity commission leaflet 'The Essential Trustee: What You Need to Know'.

Risk management

The Directors and 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. The Trustees have established a risk register to identify and manage the major risks to which the charity may be exposed. This reviewed annually by them.

The Fintry Trust

Report of the Directors and Trustees for the Year Ended 31 March 2024

Overview

The Trust is an educational charity dedicated to integral wisdom. The Trust's five-year strategy promotes this purpose; develops and delivers a programme consonant with this objective; supports and expands its community of beneficiaries; and maintains and upgrades its physical infrastructure, given the availability of human and financial resources.

In accordance with the public benefit requirement set out by the Charity Commission, the Trust engages in a range of educational activities in line with its aims. Activities are open to all regardless of ability to pay. These activities include providing taught courses in several formats (evenings, study-days (virtual and face-to-face) and residential weekends); offering organised retreats and making the retreat house available to like-minded organisations (thus extending our reach); providing a library of rare and important books on mysticism, religion and philosophy; publishing and distributing a series of books and magazines under the 'Shrine of Wisdom' imprint; maintenance of two websites in support of the above. The use of video conferencing technology, specifically Zoom, which was so useful during lockdown when face-to-face meetings and events were curtailed, has become an integral part of our programme, providing opportunities for those unable to attend events in person to join by Zoom, where provision has been made.

Looking at the overall financial aims of the Trust, an important part of the strategy programme is to increase funds to cover additional activities. To date we do not have a particular fund-raising policy in place, relying on donations, rental income from the cottage, lodge and the flat, and the small amount raised by the sale of CDs, cards and books.

Chair of Trustees Report

Every year The Fintry Trust offers stimulating events, talks, calming retreats and deeply philosophical discussions which are open to the public. These take place either on Zoom or at the Retreat House in the Fintry grounds, where pervading peace and pleasing prospect add to the experience.

This year we welcome Elizabeth Medler as a New Trustee. Her experience at the Hamblin Trust and a longtime interest in spiritual growth blend well with the Trust's objectives. Gwendoline Priestley, a long-time Trustee, stepped down as a trustee on 16 January 2024, but will be available for consultation. Gwen has been a most esteemed member of the Board for many years, and we wish her well.

We are sorry to announce the death of one of our valued Trustees, Simon Wade on the 7th June 2024. Simon's legal advice and guidance have been generously given over the years; his dedication to the Trust and support of its events has been steady and greatly appreciated. We offer our condolences to his widow, Sylvia.

This year our programme has been expanded by consolidating our Integral Wisdom platform to sit alongside the well-established Lifelong Learning Programme. It offers an additional perspective on the Wisdom teachings of the World, with course, videos, and, as last year, a Summer School. Each summer one of the Trust's guiding principles of Integral Science, Art, Philosophy, Religion and Mysticism will be taken as a theme for the Summer School. Last year participants enjoyed 'Reconnecting to Source'. This year we look forward to 'Know Thy Self; The Path to Inner Wisdom'.

The Trust's Library under the care of Derek Parker, continues to put together thought-provoking online exhibitions, which offer a glimpse into the unique volumes in our collection.

The Fintry Trust

Report of the Directors and Trustees for the Year Ended 31 March 2024

Chair of Trustees Report (continued)

Part of the special quality of Fintry is owing to the work of our father and son groundsmen, David and Jason, who continue to nourish and maintain the grounds, by the careful and attentive ways in which they plan and carry out their work.

The Trust's offerings cover a wide range of interests based on the objectives of the Trust as mentioned above. This includes events and retreats which emphasize the harmonious relationship between humanity, the Cosmos and the Divine, and are primarily knowledge-based, Quiet Days which make use of the special atmosphere of the house and grounds, Silence and Well-being retreats, Forest Bathing and physical disciplines such as yoga and T'ai Chi. These are all different aspects of the integral development of the Student of the Ancient Wisdom.

Another area that we are addressing is the energy usage of the house and outbuildings. We conducted a thermal imaging survey, originally to comply with proposed landlord requirements designed to improve efficiency of energy use, but when that requirement was removed, we decided that a certain amount of work would benefit the property as a whole – and our Tenants especially. This is a multi-phased work, concentrating initially on the buildings occupied by our tenants, but the first job was to provide air-conditioning in the retreat house for the upstairs bedrooms, which are unusable in the summer and the kitchen, for the relief of those who work there alongside the constantly running Aga at the hottest time of the year.

We want to take this opportunity to thank our generous donors, our much-valued staff, and the volunteers who are of such benefit to the Trust's events and Retreats.

Manager's Report

We continued to develop free or low-cost community-building events such as monthly Coffee mornings, which play a valuable role in bringing new visitors, hirers and volunteers. We also increased our presence on social media as a way of fostering local contacts. Virtual discussion groups met regularly with members from around the world, such as *The Simple Way* book group led by Elizabeth Medler and the Thomas Traherne Reading Group led by David Buresh, Rare Book Curator with the Virginia Theological Seminary in the USA.

Courses held on Zoom include two on Plato led by Maeve McKeogh, one on *The Divine Comedy* led by Dr Mark Vernon and another on Boethius and *The Consolation of Philosophy* led by Julie Parker. Other presenters offering a wide range of spiritual subjects in accordance with the Trust's objectives include eminent speakers like Dr Joseph Milne, Dr Steve Taylor, Arthur Farndell, Dr Patricia Fara, Nigel McGilchrist, Professor Peter Harvey, Dr Valery Rees and Tom Bree.

While at Fintry, in addition to the Summer School already mentioned, Tom Bree gave a weekend retreat on Sacred Geometry, Julie and Eleanor Parker led Silence and Well-being Retreats and Richard Ashworth gave an informative day on Feng Shui. Our dedicated volunteer Kurt Rowe also led several very popular sessions on Qigong.

All activities are advertised through a monthly newsletter sent to nearly 1,000 subscribers, and our attractive website continues to support venue hire, book sales, online and event advertising and enrolment. It also provides access to free recorded content, readings and an extensive Fintry album of recent and vintage photographs.

The Fintry Trust

Report of the Directors and Trustees for the Year Ended 31 March 2024

Manager's Report (continued)

We have successfully expanded the weekday use of the House and have some very promising repeat bookings from high-profile clients. Meanwhile the Studio is in frequent use by yoga, Pilates and mindfulness groups. Bookings generally are very healthy: - we are already finding it hard to fit groups in for 2025, and new contacts are finding us all the time. On 9th December we held a Christmas Open Day and held a specially invited meeting with some of hirers to talk about how we could support each other's work. For what has emerged over time is that we are viewing our relationship with hirers not just as a transactional one, but rather one of mutual support and common ideal goals. The Trust helps to shape their events, suggesting ways of expanding the scope of the booking, and ways of using the grounds and local area; in turn they promote the Trust.

Turning to the Shrine of Wisdom, there was an increase in sales: almost 350 books were sold through the Amazon Advantage programme, and via the Trust website. Prices of some titles on Amazon were increased to offset higher postal costs and to allow for the level of discount demanded. Since post is no longer collected from Fintry, all orders are now sent out from the home of the Secretary in Kent. Sales through our North American distributor was also considerably higher this year, and we gratefully acknowledge the invaluable contribution he has made to the work of the Shrine of Wisdom over very many years.

The best-selling volumes this year were *The Divine Pyramander of Hermes Trismegistus*, (revised 2015, reprinted 2020), and *The Mystical Theology of Dionysius the Areopagite*. The fact that these books still attract an appreciative readership is a tribute to the foresight of the early editors of the Shrine of Wisdom, as well as a recognition of the enduring value of the works themselves. Stocks of all books are sufficiently high to meet anticipated demand so no reprinting will be necessary in the near future. The Shrine of Wisdom is always willing to donate books to libraries, study groups or organisations where they will be appreciated. The library was pleased to receive a number of generous donations this year. These included significant modern works within the Christian tradition, and an interesting selection of books by and relating to Rudolf Steiner. Not all donated books find a place in the core library collection, but we can add books to those already available in the Lounge and the Quiet Room where they can be enjoyed by retreatants and visitors.

Librarian Derek Parker created five new online 'Treasures of the Library' exhibitions, drawing attention to our more unusual and rare Library books, for example, the 1669 work *Natural Magick* by John Baptista Porta. These fascinating and informative exhibitions can all be viewed on the Trust website.

The Trust continues to retain a small long-standing core of permanent staff, supplemented by former employees working on a self-employed basis. This approach keeps fixed costs under control, given that there are periods of the year when it is difficult to attract bookings, however, we were pleased to welcome Caroline Pengilly to the permanent staff as a second Cook. Annual Staff Development Interviews were held in the Autumn and action points followed up. Relations both with staff and with tenants remain mutually supportive, creating a thriving local community worthy of the larger worldwide community that the Trust now comprises as a consequence of its online presence.

Patricia Jeanrenaud
Chair of the Trust

The Fintry Trust

Report of the Directors and Trustees for the Year Ended 31 March 2024

FINANCIAL REVIEW

Financial Review

Trustees decided during the year that we would spend up to £403,000 on renovations and repairs to Fintry, how much to invest in projects for future growth and how much to leave as income yielding investments. Income for the year therefore increased to £205,152 (last year £567,962), although the recurrent income, excluding the legacy, was £170,152.

Expenditure before movements on investments increased from £236,759 to £282,458. This reflects the re-opening of Fintry to visitors and the costs that are associated with servicing this. Overall, this resulted in an operating deficit of £77,308 (2023 £71,797). With realised surplus of £16,916 and unrealised gain of £51,739, this has been reduced to a net loss of £8,653 to the reserves.

Fintry has reopened to visitors, and we look forward to this raising income levels over the next year. However, it is important that the Trust maintains and enhances its on-line presence and the Trustees view this as a continuing development. Expenditure continues to be reviewed and minimised since the Trustees do not want to have to sell investments which provide a material income stream each year.

Reserves policy

The Trust aims to maintain liquid reserves of at least 3 months expenditure which is estimated to be £60,000 on average. On 31 March 2024 net current assets were £18,994 (2023: £44,073). Given the investments the Trust holds the Trustees are comfortable with this since it does vary considerably over the year.

The Trustees keep the reserves policy under review, and this may be revised in the light of the strategy which will be discussed at the AGM.

ON BEHALF OF THE BOARD:

 27 July 2024

Mrs P Jeanrenaud – Chair of the Fintry Trust

Date: 25 July 2024

Independent Examiner's Report to the Directors and Trustees of The Fintry Trust

I report on the accounts of the charity for the year ended 31 March 2024 which are set out on pages 8 to 16.

Respective responsibilities of directors and examiner

The charity's directors are responsible for the preparation of the accounts. The charity's directors consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act.
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether any matters have come to my attention.

Basis of independent examiner's report

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 seeking 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 matters set out in the statement below.

Other matters

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) 2nd edition issued in October 2019 in preference to the Accounting and Reporting Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act
- have not been met; or

**Independent Examiner's Report to the Directors and Trustees of
The Fintry Trust**

Independent examiner's statement (continued)

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



Anthony Kelly FCA
Independent Examiner
2 Woodberry Close
Chiddingfold
Godalming
Surrey
GU8 4SF

29 July 2024

Date: 25 July 2024

The Fintry Trust

**Statement of Financial Activities
for the Year Ended 31 March 2024**

		2024	2023
		Unrestricted	Unrestricted
		funds	funds
		£	£
	Notes		
INCOMING RESOURCES			
Incoming resources from generated funds			
Donations and legacies	2	56,528	425,659
Other trading activities	3	53,325	61,198
Investment income	4	35,204	32,714
Incoming resources from charitable activities			
Teaching of ideal philosophy, science art and religion		57,759	45,900
Shrine of Wisdom publications		2,255	2,001
Other		<u>81</u>	<u>490</u>
Total incoming resources		<u>205,152</u>	<u>567,962</u>
RESOURCES EXPENDED			
Costs of raising funds	5	7,064	6,037
Charitable activities			
Teaching of ideal philosophy, science art and religion		267,685	222,453
Shrine of Wisdom publications		76	208
Support costs		7,635	6,489
Other resources expended		<u>-</u>	<u>1,572</u>
Total resources expended		<u>282,460</u>	<u>236,759</u>
NET INCOME/(EXPENDITURE)		(77,308)	331,203
Net gains and (losses) on investments			
Realised gains/(loss) on fixed asset investments		16,916	6,990
Unrealised gains/(loss) on fixed asset investments		<u>51,739</u>	<u>(48,028)</u>
Total recognised gains/(loss)		<u>68,655</u>	<u>(41,038)</u>
Net movement in funds		(8,653)	290,165
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,634,694</u>	<u>1,344,529</u>
TOTAL FUNDS CARRIED FORWARD		<u>1,626,041</u>	<u>1,634,694</u>

The Fintry Trust

Balance Sheet As 31 March 2024

		2024 Unrestricted Funds £	2023 Unrestricted Funds £
	Notes		
FIXED ASSETS			
Tangible assets	9	388,180	356,523
Investments	10	<u>1,218,867</u>	<u>1,234,098</u>
		1,607,047	1,590,621
CURRENT ASSETS			
Debtors	11	17,343	22,090
Cash at bank and in hand		<u>36,861</u>	<u>40,157</u>
		54,204	62,247
CREDITORS			
Amounts falling due within one year	12	<u>(35,210)</u>	<u>(18,174)</u>
NET CURRENT ASSETS		<u>18,994</u>	<u>44,073</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,626,041	1,634,694
PROVISIONS FOR LIABILITIES		-	-
NET ASSETS	13	<u><u>1,626,041</u></u>	<u><u>1,634,694</u></u>
FUNDS	14		
Unrestricted funds		<u>1,626,041</u>	<u>1,634,694</u>
TOTAL FUNDS		<u><u>1,626,041</u></u>	<u><u>1,634,694</u></u>

The financial statements were approved by the Board of Trustees on 25 July 2024 and were signed on its behalf by:

 27 July 2024

Mrs P Jeanrenaud -Trustee

The Fintry Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES

Accounting convention

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) 2nd edition issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Going concern

The Trustees remain confident that sufficient funding and reserves are in place and that the charity has adequate resources to enable it to continue as a going concern for the foreseeable future.

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.

Legacies are accounted for when receipt is probable and the amount due is capable of being estimated reliably.

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Investment income

This is included in the accounts when receivable.

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 certain headings, they have been allocated to activities on a basis consistent with the use of resources.

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Support costs

These include the costs of preparation and examination of the statutory accounts, the costs of Trustees meetings, and the cost of any legal or professional advice to Trustees on governance, constitutional or strategic matters.

The Fintry Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES continued

Tangible fixed assets

Depreciation is provided at the following annual rates to write off the cost of each asset over its estimated useful life.

Freehold property improvements	- 10% straight line
Furniture, fittings and equipment	- 10%/20% straight line
Plant and machinery	- 10% straight line
Tractor	- 10% straight line
Computer and website	- 33% straight line

Tangible fixed assets (continued)

These are capitalised if they can be used for more than one year. They are valued at cost or a reasonable value on receipt. Minor additions, defined as those costing less than £500, are usually expensed in the year they are bought.

All assets are depreciated using straight line policy.

The library, which has been built up over many years, is carried at its insurance value. This is reviewed every few years.

The freehold property is not depreciated because the market value is significantly higher than the cost shown in the accounts.

Stocks

Stock consists of goods for resale. Stocks are valued at the lower of cost and net realisable value. There is no stock at present.

Cash at Bank

This includes the legacy accounts in the name of the old Trust since the CIO has sole control over the use of these accounts.

Taxation

The charity is exempt from 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, or restricted, purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for restricted purposes. There are no restricted funds at present.

The Fintry Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES continued

Investments

All investments are quoted on a recognised stock exchange and are shown at market value at the 5 April. Any material difference between the valuation on 31 March and 5 April is disclosed in the investment note. Any realised and unrealised gains and losses are reflected on the face of the Statement of Financial Activities. Investments are held to generate income and provide a fund for any material capital expenditure required. They are therefore invested on a medium risk/medium return basis.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate, and receivable or payable within one year, are recorded at transaction price.

2. DONATION AND LEGACIES

	2024	2023
	£	£
Donations and gift aid	21,528	22,659
Legacies	<u>35,000</u>	<u>403,000</u>
	<u>56,528</u>	<u>425,659</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Rent received	<u>53,325</u>	<u>61,198</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Investment income	34,964	28,787
Deposit account interest	<u>240</u>	<u>3,927</u>
	<u>35,204</u>	<u>32,714</u>

The Fintry Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

5. COST OF RAISING FUNDS

	2024	2023
	£	£
Portfolio investment management fees	<u>7,064</u>	<u>6,037</u>

6. SUPPORT COSTS

	2024	2023
	£	£
Independent examiner's fee	1,850	1,800
Book-keeping	5,785	4,689
Other Professional Fees	<u>-</u>	<u>-</u>
	<u>7,635</u>	<u>6,489</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration, expenses or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

8. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	119,871	91,156
Expenses reimbursed	<u>810</u>	<u>275</u>
	<u>120,681</u>	<u>91,431</u>

The average monthly number of employees during the year was 7, all part-time (2023: 6).

There were no highly paid employees during this year or the previous year.

The Fintry Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

9. TANGIBLE FIXED ASSETS

	Freehold property £	Library £	Furniture, fittings and equipment £	Tractor £	Totals £
COST					
At 1 April 2023	608,667	150,000	146,638	10,900	916,205
Additions	<u>72,580</u>	<u>-</u>	<u>2,822</u>	<u>-</u>	<u>75,402</u>
At 31 March 2024	<u>681,247</u>	<u>150,000</u>	<u>149,460</u>	<u>10,900</u>	<u>991,607</u>
DEPRECIATION					
At 1 April 2023	414,828	-	135,771	9,083	559,682
Charge for year	<u>40,487</u>	<u>-</u>	<u>2,168</u>	<u>1,090</u>	<u>43,745</u>
At 31 March 2024	<u>455,315</u>	<u>-</u>	<u>137,939</u>	<u>10,173</u>	<u>603,427</u>
NET BOOK VALUE					
At 31 March 2024	<u>225,932</u>	<u>150,000</u>	<u>11,521</u>	<u>727</u>	<u>388,180</u>
At 31 March 2023	<u>193,839</u>	<u>150,000</u>	<u>10,867</u>	<u>1,817</u>	<u>356,523</u>

The library was valued by Bloomsbury Book Auctions on 15 March 1999 at £150,000. This figure is not depreciated. Freehold property of £47,000 is not depreciated, but improvements are.

The Fintry Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

10. FIXED ASSET INVESTMENTS

	Listed investments £	Cash and settlements pending £	Totals £
MARKET VALUE			
At 1 April 2023	1,234,098	-	1,234,098
Acquisition at cost	406,039	1,730	407,769
Disposals at opening book value	(474,739)	-	(474,739)
Net Profit on revaluations at year end	51,739	-	51,739
At 31 March 2024	<u>1,217,137</u>	<u>1,730</u>	<u>1,218,867</u>
NET BOOK VALUE			
At 31 March 2024	<u>1,217,137</u>	<u>1,730</u>	<u>1,218,867</u>
At 31 March 2023	<u>1,203,179</u>	<u>30,919</u>	<u>1,234,098</u>
		2024 £	2023 £
Historical cost		<u>1,142,258</u>	<u>1,223,756</u>
		Total Funds 2024 £	Total Funds 2023 £
Listed investments			
Quoted fixed interest		310,845	512,269
UK quoted shares		476,750	403,138
Non-UK quoted shares		<u>429,542</u>	<u>287,772</u>
		1,217,137	1,203,179
UK cash held as part of portfolio		<u>1,730</u>	<u>30,919</u>
Market value at 31 March 2024		<u>1,218,867</u>	<u>1,234,098</u>

The only investment which represents over 5% of the portfolio is a UK Government Stock 0.25% with a market value of £62,475.

The Fintry Trust

Notes to the Financial Statements – continued
for the Year Ended 31 March 2024

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	2,877	4,542
Gift Aid tax recoverable	3,116	3,914
Prepayments and other debtors	<u>11,350</u>	<u>13,634</u>
	<u>17,343</u>	<u>22,090</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	13,931	3,266
Social security and other taxes	5,050	1,947
Accruals and deferred income	16,229	12,559
Other creditors	<u>-</u>	<u>402</u>
	<u>35,210</u>	<u>18,174</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	2024	2023
	Total	Total
	Unrestricted	Unrestricted
	Funds	Funds
	£	£
Fixed assets	388,181	356,523
Investments	1,218,867	1,234,098
Current Assets	54,204	62,247
Current liabilities	<u>(35,210)</u>	<u>(18,174)</u>
	<u>1,626,042</u>	<u>1,634,694</u>

14. MOVEMENT IN FUNDS

	At 1.4.2023	Net movement in funds	Transfers between funds	At 31.3.2024
	£	£	£	£
Unrestricted funds				
General fund	1,634,694	(8,653)	-	1,626,041
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,634,694</u>	<u>(8,653)</u>	<u>-</u>	<u>1,626,041</u>

The Fintry Trust

**Notes to the Financial Statements – continued
for the Year Ended 31 March 2024**

15. RELATED PARTY TRANSACTIONS

There were no transactions with related parties for the year ended 31 March 2024 nor for the year ended 31 March 2023.

16. ULTIMATE CONTROLLING PARTY

The Board of Trustees are the ultimate controlling party.

The Fintry Trust

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2024**

	2024 £	2023 £
INCOMING RESOURCES		
Donations and legacies		
Donations	18,412	18,788
Gift aid tax recovered	3,116	3,871
Legacies	<u>35,000</u>	<u>403,000</u>
	56,528	425,659
Other trading activities		
Rent received	53,325	61,198
Investment income		
Investment income	34,964	28,787
Deposit account interest	<u>240</u>	<u>3,927</u>
	35,204	32,714
Incoming resources from charitable activities		
Retreats	40,775	31,700
Day events	11,526	2,932
On-line Events	4,799	11,268
Shrine of Wisdom	2,255	2,001
Other Income	<u>740</u>	<u>490</u>
	<u>60,095</u>	<u>48,391</u>
Total incoming resources	<u>205,152</u>	<u>567,962</u>
RESOURCES EXPENDED		
Costs of raising funds		
Portfolio management	7,064	6,037
Charitable activities		
Wages	120,682	91,575
Rates and water	1,596	(872)
Insurance	11,429	10,224
Light and heat	30,906	22,197
Telephone	5,294	3,229
Printing, stationery and other costs	5,943	1,309
House keeping	8,331	9,483
Repairs and maintenance	13,942	14,710
Garden and grounds	10,179	8,426
Bank charges and card processing	447	419
Entertainment & Gifts	128	0
Trustee Expenses	134	0
Office equipment costs	75	147
Library and website costs	4,164	6,382
Depreciation - Freehold property	40,487	41,742
Depreciation - Fixtures and fittings, equipment	<u>3,258</u>	<u>4,564</u>
Resource expenditure Total	264,059	219,153

This page does not form part of the statutory financial statements

The Fintry Trust

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2024**

	2024 £	2023 £
Resource expenditure Total b/fwd	264,059	219,153
Support costs		
Independent examiners' fee	1,850	1,800
Accountancy and Book-keeping	5,785	4,689
Other Professional Fees	<u>-</u>	<u>-</u>
	7,635	6,489
Other resources expended		
Other costs	187	1,571
On-line courses	10,503	9,338
Shrine of Wisdom Publications	<u>76</u>	<u>208</u>
Total resources expended	<u>282,460</u>	<u>236,759</u>
Net surplus/(deficit) before investment gains and losses	(77,308)	331,203
Recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>16,916</u>	<u>6,990</u>
Net income/(expenditure)	<u>(60,392)</u>	<u>338,193</u>

THE FINTRY TRUST

England & Wales - Charity number 1167759

Accounts

REGISTERED CHARITY NUMBER: 1167759

**Report of the Directors and Trustees
Unaudited Financial Statements
for the Year Ended
31 March 2022
for
The Fintry Trust
A Charitable Incorporated Organisation (CIO)**

The Fintry Trust (A CIO)

**Contents of the Financial Statements
for the Year Ended 31 March 2022**

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Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 17
Detailed Statement of Financial Activities	18 to 19

The Fintry Trust

Report of the Directors and Trustees for the Year Ended 31 March 2022

The Directors and Trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The Directors and Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

11677596

Principal address

Fintry
Church Lane
Brook
Godalming
Surrey
GU8 5UQ

Directors and Trustees

Mrs P Jeanrenaud
A M Butters
Miss G Priestley
M C Morison
S J Wade
Dr S Jeanrenaud

Independent Examiner

Anthony Kelly FCA
Independent Examiner
2 Woodberry Close
Chiddingfold
Godalming
Surrey
GU8 4SF

Bankers

Barclays Bank plc
19, North Street,
Guildford,
Surrey,
GU1 4AG

Investment Advisers

Investec
2 Gresham Street
London
EC2V 7QP

The Fintry Trust

Report of the Directors and Trustees for the Year Ended 31 March 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

On 1st April 2017 the Fintry Trust changed its status from a charitable trust to a charitable incorporated organisation (CIO). The name of the organisation and its purpose remain unchanged.

The Fintry Trust was founded in order to make available the Ideal Philosophy, Religion, Science and Art which have been expressed and developed throughout history in the Eastern and Western streams of thought. The centre of the Trust's activities is an Arts and Crafts Retreat House in the Surrey countryside. Retreats, classes, talks, and recitals bring a varied approach to the Ideal life, and towards this end the Temple serves as the heart of the house, and daily devotions are celebrated which strengthen and maintain the spiritual atmosphere within which all its activities take place.

The Charity is controlled by its governing document, the CIO Constitution and is a Charitable Incorporated Organisation.

The Board appoints Directors and Trustees. The Directors and Trustees who served the charity during the period were as follows:

Mrs P Jeanrenaud - Chairman
Miss G Priestley
Mr M C Morison
Mr A M Butters
Mr S Wade
Dr S Jeanrenaud

Recruitment and appointment of new Directors and Trustees

The Constitution provides for a minimum of 3 and a maximum of 8 Trustees and Directors. Where there is a requirement for new Trustees these are identified and appointed by the existing Trustees and Directors. The Chairman is responsible for the induction of any new Trustee and Director which involves awareness of a Trustee's and Director's responsibilities, the governing document, administrative procedures and the history and philosophical approach of the charity. A new Trustee and Director would receive a copy of the previous year's annual report and accounts and a copy of the Charity commission leaflet 'The Essential Trustee: What You Need to Know'.

Risk management

The Directors and 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. The Trustees have established a risk register to identify and manage the major risks to which the charity may be exposed.

The Fintry Trust

Report of the Directors and Trustees for the Year Ended 31 March 2022

Strategy

The Trust is an educational charity dedicated to integral wisdom. The Trust's five-year strategy promotes this purpose; develops and delivers a programme consonant with this objective; supports and expands its community of beneficiaries; and maintains and upgrades its physical infrastructure, given the availability of human and financial resources.

In accordance with the public benefit requirement set out by the Charity Commission, the Trust engages in a range of educational activities in line with its aims. Activities are open to all regardless of ability to pay. These activities include providing taught courses in several formats (evenings, study-days and residential weekends); offering organized retreats and making the retreat house available to like-minded organizations (thus extending our reach); providing a library of rare and important books on mysticism, religion and philosophy; publishing and distributing a series of books and magazines under the 'Shrine of Wisdom' imprint; maintenance of two websites in support of the above. During the past two years we have made use of video conferencing technology, specifically Zoom, to offset the lack of face-to-face events at the Retreat House. This has proved very successful and we plan to maintain this as we expand our educational programme.

Looking at the overall financial aims of the Trust, an important part of the strategy programme is to increase funds to cover additional activities. To date we do not have a particular fund-raising policy in place, relying on donations, rental income from the cottage, lodge and the flat, and the small amount raised by the sale of CDs, cards and books.

Chair of Trustees Report

During difficult times we look for stability and structure to offset challenges which are political, economic, health related or finding order in our own lives. The Fintry Trust has always sought to be a repository of those ideas which have endured through time and which have reflected the eternal values, and the Ideals which do not change. Hence our dedication to Integral Wisdom, which offers that stability and ways to navigate the changing conditions of this world.

We come to the end of our current 5-year strategy this year, and are looking ahead to the period 2023-2027. Over the next six months we will be gathering feedback from our stakeholders which will help the Trustees to mould the strategy for the next five years. Considering the popularity of the zoom sessions we have held, this technology will feature strongly; for example, we have initiated a new online learning platform under The Fintry Trust, at www.integralwisdom.org. Through this website we will offer a series of courses, engaging talks, guided meditations and self-assessments uploaded throughout the year and beyond, which subscribers can watch in their own time. Our first course; *Myth, Mind and Magic* is already accessible on the website. A Fintry Trust Integral Wisdom Summer School is also planned for the summer of 2023. The Fintry Trust website continues to provide a wealth of offerings on topics as diverse as talks on Orthodox Iconography, the Kaballah and Dante, while the newsletter offers the Looking into the Light series of interviews, Calendar Notes, and finally, the beautifully put together online exhibits which focus on some of the rare books in the Trust's library.

The Trust has been able to take advantage of the Government's furlough scheme, and all the staff are now back at work. The challenge of keeping such a large retreat house going without the usual income from events at Fintry has been managed, just, and like so many other organizations, we have used this period of time to see what new and previously untried ways are open to us by which we can make the Integral Wisdom available to the general public while continuing to offer high-quality talks and events to spread the stream of Ideal Philosophy, Art, Science and Religion, which underlie our programmes and which are the objects of the Trust.

The Fintry Trust

Report of the Directors and Trustees for the Year Ended 31 March 2022

1. Fintry-based Programme and Bookings

The Fintry-based programme continues to be provided online while the house is closed, bringing in significant income in the form of event and course bookings, along with income from one-off donations and increased book sales. The Zoom programme continues to widen our range of contacts, enabling people from all round the world to participate, and for some new contacts, with training and support, to become presenters themselves. At the same time, Trust and externally booked retreats resumed in July 2021, with Covid precautions being followed. External bookings for both the House and Studio have returned to healthy levels.

2. Personnel

Face-to-face staff meetings and annual staff interviews are now being held as normal, with the staff being as co-operative, flexible and inventive as ever.

3. Estate

Relations with tenants remain cordial and mutually beneficial. Repairs to the rented properties are promptly carried out, and suggestions responded to. Exemplary care of the grounds proceeds as normal; fences are being maintained and repaired, and more produce being grown, now that it can be used for retreats.

4. Shrine of Wisdom

This year over 250 Shrine of Wisdom publications were sold, significantly fewer than last year, and over 50 *Shrine of Wisdom* magazines were also sold. Fewer retreats being held at Fintry, and TUO retreats being virtual, there was an impact on sales, although website sales made a valuable contribution to turnover. Over 100 individual orders were sent out via the Amazon Advantage small publishers programme. Almost one thousand orders have now been processed since we joined this programme, however ever higher postal costs erode the profitability of this method of selling books, which is a reason for recommending sales via the Trust website, especially since website sales involve payment at the point of ordering and is administratively more efficient. Sales in the United States once again made a welcome contribution to our trading surplus and we gratefully acknowledge the work on behalf of the Shrine of Wisdom of our North American distributor.

The Divine Pymander of Hermes Trismegistus accounted for over a quarter of all books sold. *The Golden Verses of the Pythagoreans* was also popular, as were *The Mystical Theology of Dionysius the Areopagite* and *The Chaldean Oracles*. Stocks of all books are sufficiently high to meet anticipated demand so no reprinting is envisaged in the near future.



.....
Patricia Jeanrenaud
Chair of the Trust

The Fintry Trust

Report of the Directors and Trustees for the Year Ended 31 March 2022

FINANCIAL REVIEW

Financial Review

During the year 2021-22 income decreased from £186,111 in 2020-21 to £147,935 in 2021-22. This reflects the fact that no legacies were received in year and is more in line with normal recurrent income levels. Expenditure before movements on investments increased from £210,254 to £219,109. This reflects the re-opening of Fintry to visitors and the costs that are associated with servicing this. Overall this resulted in an operating deficit of £71,174 (2021 £24,143).

The gains on investments decreased from £169,303 to £40,676 reflecting the slowdown in market recoveries globally. However, there was a £8,718 realised gain on investments sold. This overall reduction is a result of the slowdown in recovery seen in the stock markets since March 2021.

With the end of lockdown Fintry has reopened to visitors and we look forward to this raising income levels over the next year. However, it is important that the Trust maintains and enhances its on-line presence and the Trustees view this as a continuing development. Expenditure continues to be reviewed and minimised since the Trustees do not want to have to sell investments which provide a material income stream each year. In common with many other businesses the Trust will be reviewing its strategy in 2022 and taking the steps necessary to protect its resources in pursuit of its objectives.

Reserves policy

The Trust aims to maintain liquid reserves of at least 3 months expenditure which is estimated to be £50,000 on average. On 31 March 2022 net current assets were £70,947 (2021: £91,999). These represent free reserves since the Trust has no long-term liabilities.

ON BEHALF OF THE BOARD:



Mrs P Jeanrenaud – Chair of the Fintry Trust

Date: 15 June 2022

Independent Examiner's Report to the Directors and Trustees of The Fintry Trust

I report on the accounts of the charity for the year ended 31 March 2022 which are set out on pages 8 to 17.

Respective responsibilities of directors and examiner

The charity's directors are responsible for the preparation of the accounts. The charity's directors consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

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 seeking 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 matters set out in the statement below.

Other matters

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) 2nd edition issued in October 2019 in preference to the Accounting and Reporting Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Independent examiner's statement

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

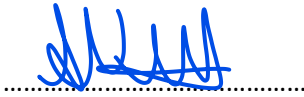
1 which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act
- have not been met; or

**Independent Examiner's Report to the Directors and Trustees of
The Fintry Trust**

Independent examiner's statement (continued)

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



Anthony Kelly FCA
Independent Examiner
2 Woodberry Close
Chiddingfold
Godalming
Surrey
GU8 4SF

Date: 27th June 2022

The Fintry Trust

**Statement of Financial Activities
for the Year Ended 31 March 2022**

		2022	2021
		Unrestricted	Unrestricted
		funds	funds
		£	£
	Notes		
INCOMING RESOURCES			
Incoming resources from generated funds			
Donations and legacies	2	27,228	59,515
Other trading activities	3	55,103	57,073
Investment income	4	32,585	26,872
Incoming resources from charitable activities			
Teaching of ideal philosophy, science art and religion		30,295	24,196
Shrine of Wisdom publications		1,197	1,937
Other		<u>1,527</u>	<u>16,518</u>
Total incoming resources		<u>147,935</u>	<u>186,111</u>
RESOURCES EXPENDED			
Costs of raising funds	5	5,680	5,165
Charitable activities			
Teaching of ideal philosophy, science art and religion		200,706	192,184
Shrine of Wisdom publications		576	4,307
Support costs		11,593	8,250
Other resources expended		<u>554</u>	<u>348</u>
Total resources expended		<u>219,109</u>	<u>210,254</u>
NET EXPENDITURE		(71,174)	(24,143)
Net gains and (losses) on investments			
Realised gains/(loss) on fixed asset investments		8,718	25,598
Unrealised gains/(loss) on fixed asset investments		<u>31,958</u>	<u>143,705</u>
Total recognised gains/(loss)		<u>40,676</u>	<u>169,303</u>
Net movement in funds		(30,498)	145,160
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,375,027</u>	<u>1,229,867</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,344,529</u></u>	<u><u>1,375,027</u></u>

The Fintry Trust

Balance Sheet At 31 March 2022

		2022 Unrestricted Funds £	2021 Unrestricted Funds £
	Notes		
FIXED ASSETS			
Tangible assets	9	399,311	446,309
Investments	10	<u>874,271</u>	<u>836,719</u>
		1,273,582	1,283,028
CURRENT ASSETS			
Debtors	11	14,946	23,549
Cash at bank and in hand		<u>66,631</u>	<u>74,964</u>
		81,577	98,513
CREDITORS			
Amounts falling due within one year	12	<u>(10,630)</u>	<u>(6,514)</u>
NET CURRENT ASSETS		<u>70,947</u>	<u>91,999</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,344,529	1,375,027
PROVISIONS FOR LIABILITIES		-	-
NET ASSETS	13	<u><u>1,344,529</u></u>	<u><u>1,375,027</u></u>
FUNDS	14		
Unrestricted funds		<u>1,344,529</u>	<u>1,375,027</u>
TOTAL FUNDS		<u><u>1,344,529</u></u>	<u><u>1,375,027</u></u>

The financial statements were approved by the Board of Trustees on 15th June 2022 and were signed on its behalf by:



Mrs P Jeanrenaud -Trustee

15 June 2022

The Fintry Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES

Accounting convention

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) 2nd edition issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Going concern

We have paid particular attention to the likely effects on the charity of the recent Covid-19 outbreak and the Trustees remain confident that sufficient funding and reserves are in place and that the charity has adequate resources to enable it to continue as a going concern for the foreseeable future.

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.

Legacies are accounted for when receipt is probable and the amount due is capable of being estimated reliably.

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Investment income

This is included in the accounts when receivable.

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.

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Support costs

These include the costs of preparation and examination of the statutory accounts, the costs of Trustees meetings, and the cost of any legal or professional advice to Trustees on governance, constitutional or strategic matters.

The Fintry Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Freehold property improvements	- 10% straight line
Furniture, fittings and equipment	- 10%/20% straight line
Plant and machinery	- 10% straight line
Tractor	- 10% straight line
Computer and website	- 33% straight line

Tangible fixed assets (continued)

These are capitalised if they can be used for more than one year. They are valued at cost or a reasonable value on receipt. Minor additions, defined as those costing less than £500, are usually expensed in the year they are bought.

All assets are depreciated using straight line policy.

The library, which has been built up over many years, is carried at its insurance value. This is reviewed every few years.

The freehold property is not depreciated because the market value is considered to be significantly higher than the cost shown in the accounts.

Stocks

Stock consists of goods for resale. Stocks are valued at the lower of cost and net realisable value.

Cash at Bank

This includes the legacy accounts in the name of the old Trust since the CIO has sole control over the use of these accounts.

Taxation

The charity is exempt from 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.

The Fintry Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES continued

Investments

All investments are quoted on a recognised stock exchange and are shown at market value at the 5 April. Any material difference between the valuation at 31 March and 5 April is disclosed in the investment note. Any realised and unrealised gains and losses are reflected on the face of the Statement of Financial Activities.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate, and receivable or payable within one year, are recorded at transaction price.

2. DONATION AND LEGACIES

	2022	2021
	£	£
Donations and gift aid	27,228	59,515
Legacies	-	-
	<u>27,228</u>	<u>59,515</u>

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Rent received	<u>55,103</u>	<u>57,073</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Investment income	32,571	26,862
Deposit account interest	<u>14</u>	<u>10</u>
	<u>32,585</u>	<u>26,872</u>

The Fintry Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

5. COST OF RAISING FUNDS

	2022	2021
	£	£
Portfolio investment management fees	<u>5,680</u>	<u>5,165</u>

6. SUPPORT COSTS

	2022	2021
	£	£
Independent examiner's fee	1,700	2,796
Book-keeping	5,724	5,454
Other Professional Fees	<u>4,169</u>	<u>-</u>
	<u>11,593</u>	<u>8,250</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration, expenses or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

8. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	70,984	80,350
Expenses reimbursed	<u>396</u>	<u>19</u>
	<u>71,380</u>	<u>80,369</u>

The average monthly number of employees during the year was 6, all part-time (2021: 6).

There were no highly paid employees during this year or the previous year.

The Fintry Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

9. TANGIBLE FIXED ASSETS

	Freehold property £	Library £	Furniture, fittings and equipment £	Tractor £	Totals £
COST					
At 1 April 2021	608,667	150,000	141,491	10,900	911,058
Additions	<u>-</u>	<u>-</u>	<u>1,629</u>	<u>-</u>	<u>1,629</u>
At 31 March 2022	<u>608,667</u>	<u>150,000</u>	<u>143,120</u>	<u>10,900</u>	<u>912,687</u>
DEPRECIATION					
At 1 April 2021	330,484	-	127,362	6,903	464,749
Charge for year	<u>42,602</u>	<u>-</u>	<u>4,935</u>	<u>1,090</u>	<u>48,627</u>
At 31 March 2022	<u>373,086</u>	<u>-</u>	<u>132,297</u>	<u>7,993</u>	<u>513,376</u>
NET BOOK VALUE					
At 31 March 2022	<u>235,581</u>	<u>150,000</u>	<u>10,823</u>	<u>2,907</u>	<u>399,311</u>
At 31 March 2021	<u>278,183</u>	<u>150,000</u>	<u>14,129</u>	<u>3,997</u>	<u>446,309</u>

The library was valued by Bloomsbury Book Auctions on 15 March 1999 at £150,000. This figure is not depreciated. Freehold property of £47,000 is not depreciated, but improvements are.

The Fintry Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

10. FIXED ASSET INVESTMENTS

	Listed investments £	Cash and settlements pending £	Totals £
MARKET VALUE			
At 1 April 2021	835,451	1,268	836,719
Acquisition at cost	155,938	202	156,140
Disposals at opening book value	(150,546)	-	(150,546)
Net gains/(losses) on revaluations at year end	31,958	-	31,958
At 31 March 2022	<u>872,801</u>	<u>1,470</u>	<u>874,271</u>
NET BOOK VALUE			
At 31 March 2022	<u>872,801</u>	<u>1,470</u>	<u>874,271</u>
At 31 March 2021	<u>835,451</u>	<u>1,268</u>	<u>836,719</u>
		2022	2021
		£	£
Historical cost		<u>796,199</u>	<u>773,489</u>
All investment assets are listed in the UK.			
		Total Funds 2022	Total Funds 2021
		£	£
Listed investments			
UK fixed interest		119,606	165,790
UK quoted shares		427,255	417,172
Overseas investments		<u>325,940</u>	<u>252,489</u>
		872,801	835,451
UK cash held as part of portfolio		<u>1,470</u>	<u>1,268</u>
Market value at 31 March 2022		<u>874,271</u>	<u>836,719</u>

There were no investments over 5% at March 2021 and at March 2022

The Fintry Trust

Notes to the Financial Statements – continued
for the Year Ended 31 March 2022

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	713	1,854
Income tax recoverable	4,710	9,657
Prepayments and other debtors	<u>9,523</u>	<u>12,038</u>
	<u>14,946</u>	<u>23,549</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	1,824	93
Accruals and deferred income	<u>8,806</u>	<u>6,421</u>
	<u>10,630</u>	<u>6,514</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	2022	2021
	Total	Total
	Unrestricted	Unrestricted
	Funds	Funds
	£	£
Fixed assets	399,311	446,309
Investments	874,271	836,719
Current Assets	81,577	98,513
Current liabilities	<u>(10,630)</u>	<u>(6,514)</u>
	<u>1,344,529</u>	<u>1,375,027</u>

14. MOVEMENT IN FUNDS

	At 1.4.2021	Net movement in	Transfers between	At 31.3.2022
	£	funds	funds	£
		£	£	
Unrestricted funds				
General fund	<u>1,375,027</u>	<u>(30,498)</u>	-	<u>1,344,529</u>
TOTAL FUNDS	<u>1,375,027</u>	<u>(30,498)</u>	-	<u>1,344,529</u>

The Fintry Trust

Notes to the Financial Statements – continued for the Year Ended 31 March 2022

15. RELATED PARTY TRANSACTIONS

There were no transactions with related parties for the year ended 31 March 2022 nor for the year ended 31 March 2021.

16. CONTINGENT ASSET

On 14 March 2022 the Trustees were advised that the Fintry Trust had been named as the sole beneficiary of an estate which includes a property and other assets. At this time the sum expected to be received cannot be determined with sufficient certainty to enable a reliable estimate to be included in these accounts.

17. ULTIMATE CONTROLLING PARTY

The Board of Trustees are considered to be the ultimate controlling party

The Fintry Trust

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2022**

	2022 £	2021 £
INCOMING RESOURCES		
Donations and legacies		
Donations	23,349	53,648
Gift aid tax recovered	<u>3,879</u>	<u>5,867</u>
	27,228	59,515
Other trading activities		
Rent received	55,103	57,073
Investment income		
Investment income UK listed	32,571	26,862
Deposit account interest	<u>14</u>	<u>10</u>
	32,585	26,872
Incoming resources from charitable activities		
Retreats	15,235	-
Day events/On-line events	15,060	24,196
Shrine of Wisdom	1,197	1,937
Other Income	<u>1,527</u>	<u>16,518</u>
	<u>33,019</u>	<u>42,651</u>
Total incoming resources	<u>147,935</u>	<u>186,111</u>
RESOURCES EXPENDED		
Costs of raising funds		
Portfolio management	5,680	5,165
Charitable activities		
Wages	70,984	80,350
Rates and water	1,489	2,973
Insurance	8,911	8,411
Light and heat	16,062	11,738
Telephone	6,900	3,343
Printing, stationery and other costs	1,072	374
House keeping	5,000	270
Repairs and maintenance	21,679	18,665
Garden and grounds	4,127	6,050
On-line course/Study day expenses	8,317	4,384
Office equipment costs	4,058	2,801
Library and website costs	3,481	3,447
Depreciation - Freehold property	42,602	44,058
Depreciation - Fixtures and fittings, equipment	<u>6,024</u>	<u>5,320</u>
	200,706	192,184

This page does not form part of the statutory financial statements

The Fintry Trust

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2022**

	2022 £	2021 £
Support costs		
Independent examiners fee	1,700	2,796
Accountancy and Book-keeping	5,724	5,454
Other Professional Fees	<u>4,169</u>	<u>-</u>
	11,593	8,250
Other resources expended		
Other costs	554	348
Shrine of Wisdom Publications	<u>576</u>	<u>4,307</u>
Total resources expended	<u>219,109</u>	<u>210,254</u>
Net surplus/(deficit) before investment gains and losses	(71,174)	(24,143)
Recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>8,718</u>	<u>25,598</u>
Net (expenditure)/income	<u><u>(62,456)</u></u>	<u><u>1,455</u></u>

This page does not form part of the statutory financial statements

THE FINTRY TRUST

England & Wales - Charity number 1167759

Accounts

REGISTERED CHARITY NUMBER: 1167759

**Report of the Directors and Trustees
Unaudited Financial Statements
for the Year Ended
31 March 2021
for
The Fintry Trust
A Charitable Incorporated Organisation (CIO)**

The Fintry Trust (A CIO)

**Contents of the Financial Statements
for the Year Ended 31 March 2021**

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The Fintry Trust

Report of the Directors and Trustees for the Year Ended 31 March 2021

The Directors and Trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The Directors and Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

11677596

Principal address

Fintry
Church Lane
Brook
Godalming
Surrey
GU8 5UQ

Directors and Trustees

Mrs P Jeanrenaud
A M Butters
Miss G Priestley
M C Morison
S J Wade
Dr S Jeanrenaud

Independent Examiner

M S Leigh FCA CA
Azets Audit Services Limited
Chartered Accountants
Ashcombe Court
Woolsack Way
Godalming
Surrey
GU7 1LQ

Bankers

Barclays Bank plc
19, North Street,
Guildford,
Surrey,
GU1 4AG

Investment Advisers

Investec
2 Gresham Street
London
EC2V 7QP

The Fintry Trust

Report of the Directors and Trustees for the Year Ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

On 1st April 2017 the Fintry Trust changed its status from a charitable trust to a charitable incorporated organisation (CIO). The name of the organisation and its purpose remain unchanged.

The Fintry Trust was founded in order to make available the Ideal Philosophy, Religion, Science and Art which have been expressed and developed throughout history in the Eastern and Western streams of thought. The centre of the Trust's activities is an Arts and Crafts Retreat House in the Surrey countryside. Retreats, classes, talks, and recitals bring a varied approach to the Ideal life, and towards this end the Temple serves as the heart of the house, and daily devotions are celebrated which strengthen and maintain the spiritual atmosphere within which all its activities take place.

The Charity is controlled by its governing document, the CIO Constitution and is a Charitable Incorporated Organisation.

The Board appoints Directors and Trustees. The Directors and Trustees who served the charity during the period were as follows:

Mrs P Jeanrenaud - Chairman
Miss G Priestley
Mr M C Morison
Mr A M Butters
Mr S Wade
Dr S Jeanrenaud

Recruitment and appointment of new Directors and Trustees

The Constitution provides for a minimum of 3 and a maximum of 8 Trustees and Directors. Where there is a requirement for new Trustees these are identified and appointed by the existing Trustees and Directors. The Chairman is responsible for the induction of any new Trustee and Director which involves awareness of a Trustee's and Director's responsibilities, the governing document, administrative procedures and the history and philosophical approach of the charity. A new Trustee and Director would receive a copy of the previous year's annual report and accounts and a copy of the Charity commission leaflet 'The Essential Trustee: What You Need to Know'.

Risk management

The Directors and 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. The Trustees have established a risk register to identify and manage the major risks to which the charity may be exposed.

Strategy

The Trust is an educational charity dedicated to integral wisdom. The Trust's five-year strategy promotes this purpose; develops and delivers a programme consonant with this objective; supports and expands its community of beneficiaries; and maintains and upgrades its physical infrastructure, given the availability of human and financial resources.

In accordance with the public benefit requirement set out by the Charity Commission, the Trust engages in a range of educational activities in line with its aims. Activities are open to all regardless of ability to pay. These activities include providing taught courses in several formats (evenings, study-days and residential weekends); offering organized retreats and making the retreat house available to like-minded organizations (thus extending our reach); providing a library of rare and important books on mysticism, religion and philosophy; publishing and distributing a series of books and magazines under the 'Shrine of Wisdom' imprint; maintenance of two websites in support of the above.

The Fintry Trust

Report of the Directors and Trustees for the Year Ended 31 March 2021

Looking at the overall financial aims of the Trust, an important part of the strategy programme is to increase funds to cover additional activities. To date we do not have a particular fund-raising policy in place, relying on donations, rental income from the cottage, lodge and the flat, and the small amount raised by the sale of CDs, cards and books.

Chairman's Report

On the home page of our website is the statement "Lives inspired by truth, goodness, beauty and unity". Holding these thoughts, even in the midst of the challenges of the past year, has helped the Trust to focus on the positive aspects of the difficult conditions, restrictions and hardships that everyone has had to deal with during the Covid pandemic.

At the beginning of lockdown, the Trust moved swiftly to transfer our events, talks and classes online. Thanks to our Manager, Julie Parker, a relatively full schedule was expanded and adapted to meet changing circumstances, and a substantial income generated as a result. We were fortunate to have been able to take advantage of the government's furlough scheme, while the gardeners, David and Jason continued to work in the grounds. Those who have enjoyed walking through the gardens will be aware of the care and attention that has been paid to keeping them orderly and beautiful.

During this period the Trust has had the opportunity to review the way it operates. In line with our current Strategy to increase our online presence, we are in the process of considering a Learning Management System, which will add synchronous and asynchronous courses, as well as videos and other media, to the established education programme. The intention is that it should reach a younger audience and introduce them to the Integral Wisdom. Over the duration of the lockdown, we have had time to consider content and online systems which would be most appropriate for our purposes.

As we have been unable to use the Retreat House for nearly two years, the cost of running and maintaining Fintry without the usual income stream has been uppermost in our minds. One option we are pursuing is the possible sale of some of the Trust's property on Sandhills Road as a potential site for rental or freehold property. A firm of architects specializing in planning and development has been consulted and we are now in the process of considering a feasibility study carried out on the house and grounds, which may prove helpful in this regard.

We have had the benefit of residents in the main house for many years. They have made an invaluable contribution to the Trust and to the life of the Retreat House in many ways, for which we are deeply grateful. We will miss them as they move on. The Lodge, Cottage and Flat are occupied, but there are currently no plans for permanent residential positions in the house.

Finally, but most importantly, we would like to thank the staff for their patience and loyalty during these challenging times. They are central to all the operations of the Trust and we look forward to welcoming them back and working with them again as the restrictions lift.

Annual Education Report – April 2020 to March 2021

Education

Apart from one *Silence & Well-Being Day*, Fintry remained closed throughout the year, with all but the grounds staff partially or fully furloughed. There were no group bookings. The education programme normally based at Fintry developed an immediate online presence with the aim of seeing the Trust through the period of lockdown, providing a public benefit service to supporters isolated as a result of the crisis, extending the number and range of contacts across the world, and replacing lost income from bookings and events.

The new website came into its own just as it was needed in order to process enrolments efficiently, and extra newsletter mailings were sent out to a growing number of subscribers. Existing 'free' website resources were extended, and some 'monetised' content added.

This programme was developed in discussion with a dedicated team of volunteers meeting online, and the cohort of new and experienced tutors and presenters was significantly widened over this period, with support given where needed with defining course content, materials formatting and delivery. Work on the 'Engaged Wisdom' programme and the new Learning Management System is ongoing.

The Fintry Trust

Report of the Directors and Trustees for the Year Ended 31 March 2021

Annual Education Report – April 2020 to March 2021 (continued)

Education (continued)

Despite events, the Trust has undoubtedly benefitted from finding itself in a shared global situation, which its supporters understand and can respond to. It has drawn on an enormous amount of goodwill and has upheld its reputation for offering a balanced, integral wisdom, and overall professionalism in all its public activities.

Turning to Fintry itself, any unnecessary expenditure was avoided. Nevertheless, the gardens looked as beautiful and as well-tended as ever, the house was properly and safely maintained and aesthetic improvements introduced. Relations both with staff and with tenants remained as loving and mutually supportive as ever, creating a happy local community worthy of the larger worldwide community that the Trust now comprises.

Library

The Library remained closed, but two new online exhibitions were created featuring the Library's collection of Nicholas Culpeper's works, and those of the Cambridge Platonists.

Publicity and online resources

Over 450 Shrine of Wisdom publications were sold, an increase of around 15% on last year, even allowing for there being none of the usual regular sales at Fintry. Online courses generated extra interest in such as *The Mystical Theology of Dionysius the Areopagite*, *The Golden Verses of the Pythagoreans* and *The Divine Pymander of Hermes Trismegistus*. Over 50 *Shrine of Wisdom* magazines were also sold. Thanks are due to staff who assist with sales from Fintry and to the valuable contribution made by our North American distributor.

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Patricia Jeanrenaud
Chairman of the Trust

The Fintry Trust

Report of the Directors and Trustees for the Year Ended 31 March 2021

FINANCIAL REVIEW

Financial Review

During the year 2020-21 income increased from £153,606 in 2019-20 to £186,111 in 2020-21 largely as a result an increase in donations and the money received from the Government's job retention scheme which more than offset a reduction in income from investments and activities.

Expenditure before movements on investments decreased from £241,389 to £210,254. The decrease in expenditure is primarily as of result reduced costs involved in the closure of Fintry during the year, caused by the pandemic.

The biggest factor in the surplus of £145,160 (2020: deficit of £305,731) for the year is the unrealised gain on investments of £143,705 (2020: unrealised loss of £222,400). This was a result of the recovery seen in the stock markets since March 2020.

At the time of writing Fintry remains closed to visitors, as it has been since the end of March 2020, and it is not clear when it will be re-opened. The Trust has responded by moving many events on-line and views this as a continuing development, even when the lockdown has been lifted. Expenditure has been reviewed and minimised since the Trustees do not want to have to sell investments which provide a material income stream each year. In common with many other businesses the Trust will be reviewing its strategy and taking the steps necessary to protect its resources in pursuit of its objectives.

Reserves policy

The Trust aims to maintain liquid reserves of at least 3 months expenditure which is estimated to be £50,000 on average. On 31 March 2021 net current assets were £91,999 (2020: £61,542). These represent free reserves since the Trust has no long-term liabilities.

The Trustees keep the reserves policy under review and this may be revised in the light of the strategy refresh currently being undertaken which will be discussed at the AGM.

ON BEHALF OF THE BOARD:

Mrs P Jeanrenaud – Chairman of the Fintry Trust

Date: 17 August 2021

Independent Examiner's Report to the Directors and Trustees of The Fintry Trust

I report on the accounts of the charity for the year ended 31 March 2021 which are set out on pages 8 to 16.

Respective responsibilities of directors and examiner

The charity's directors are responsible for the preparation of the accounts. The charity's directors consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

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 seeking 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 matters set out in the statement below.

Other matters

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) 2nd edition issued in October 2019 in preference to the Accounting and Reporting Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

**Independent Examiner's Report to the Directors and Trustees of
The Fintry Trust**

Independent examiner's statement (continued)

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

M S Leigh FCA CA
Azets Audit Services Limited
Chartered Accountants
Ashcombe Court
Woolsack Way
Godalming
Surrey
GU7 1LQ

Date: 19 August 2021

The Fintry Trust

Statement of Financial Activities
for the Year Ended 31 March 2021

		2021 Unrestricted funds £	2020 Unrestricted funds £
	Notes		
INCOMING RESOURCES			
Incoming resources from generated funds			
Donations and legacies	2	59,515	24,582
Other trading activities	3	57,073	55,102
Investment income	4	26,872	35,846
Incoming resources from charitable activities			
Teaching of ideal philosophy, science art and religion		24,196	34,368
Shrine of Wisdom publications		1,937	1,502
Other		<u>16,518</u>	<u>2,206</u>
Total incoming resources		<u>186,111</u>	<u>153,606</u>
 RESOURCES EXPENDED			
Costs of raising funds	5	5,165	5,774
Charitable activities			
Teaching of ideal philosophy, science art and religion		192,184	227,359
Shrine of Wisdom publications		4,307	139
Support costs		8,250	7,693
Other resources expended		<u>348</u>	<u>424</u>
Total resources expended		<u>210,254</u>	<u>241,389</u>
 NET EXPENDITURE		(24,143)	(87,783)
 Net gains and (losses) on investments			
Realised gains/(loss) on fixed asset investments		25,598	4,452
Unrealised gains/(loss) on fixed asset investments		<u>143,705</u>	<u>(222,400)</u>
Total recognised gains/(loss)		<u>169,303</u>	<u>(217,948)</u>
Net movement in funds		145,160	(305,731)
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,229,867</u>	<u>1,535,598</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>1,375,027</u></u>	<u><u>1,229,867</u></u>

The Fintry Trust

Balance Sheet
At 31 March 2021

		2021 Unrestricted funds £	2020 Unrestricted funds £
	Notes		
FIXED ASSETS			
Tangible assets	9	446,309	495,686
Investments	10	<u>836,719</u>	<u>672,639</u>
		1,283,028	1,168,325
CURRENT ASSETS			
Debtors	11	23,549	16,208
Cash at bank and in hand		<u>74,964</u>	<u>53,235</u>
		98,513	69,443
CREDITORS			
Amounts falling due within one year	12	(6,514)	(7,901)
		<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>91,999</u>	<u>61,542</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,375,027	1,229,867
PROVISIONS FOR LIABILITIES		-	-
		<u> </u>	<u> </u>
NET ASSETS	13	<u><u>1,375,027</u></u>	<u><u>1,229,867</u></u>
FUNDS	14		
Unrestricted funds		<u>1,375,027</u>	<u>1,229,867</u>
TOTAL FUNDS		<u><u>1,375,027</u></u>	<u><u>1,229,867</u></u>

The financial statements were approved by the Board of Trustees on 17 August 2021 and were signed on its behalf by:

Mrs P Jeanrenaud -Trustee

The Fintry Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES

Accounting convention

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) 2nd edition issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) 2nd edition issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Going concern

We have paid particular attention to the likely effects on the charity of the current Covid-19 outbreak and the trustees remain confident that sufficient funding, and reserves, are in place and that the charity has adequate resources to enable it to continue as a going concern for the foreseeable future.

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.

Legacies are accounted for when received.

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Investment income

This is included in the accounts when receivable.

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.

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Support costs

These include the costs of preparation and examination of the statutory accounts, the costs of Trustees meetings, the costs of insurance and the cost of any legal advice to Trustees on governance or constitutional matters.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Freehold property improvements	- 10% straight line	(previously - 15% on reducing balance)
Furniture, fittings and equipment	- 10%/20% straight line	(previously - 15% on reducing balance)
Plant and machinery	- 10% straight line	(previously - 20% on reducing balance)
Tractor	- 10% straight line	
Computer and website	- 33% straight line	

The Fintry Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES continued

Tangible fixed assets (continued)

These are capitalised if they can be used for more than one year. They are valued at cost or a reasonable value on receipt. Minor additions, defined as those costing less than £500, are usually expensed in the year they are bought.

All assets are depreciated using straight line policy.

The library, which has been built up over many years, is carried at its insurance value. This is reviewed every few years.

The freehold property is not depreciated because the market value is considered to be significantly higher than the cost shown in the accounts.

Stocks

Stock consists of goods for resale. Stocks are valued at the lower of cost and net realisable value.

Cash at Bank

This includes the legacy accounts in the name of the old Trust since the CIO has sole control over the use of these accounts.

Taxation

The charity is exempt from 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.

Investments

All investments are quoted on a recognised stock exchange and are shown at market value at the 5 April. Any material difference between the valuation at 31 March and 5 April is disclosed in the investment note. Any realised and unrealised gains and losses are reflected on the face of the Statement of Financial Activities.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate, and receivable or payable within one year, are recorded at transaction price.

2. DONATION AND LEGACIES

	2021	2020
	£	£
Donations and gift aid	59,515	24,582
Legacies	-	-
	<u>59,515</u>	<u>24,582</u>

The Fintry Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Rent received	<u>57,073</u>	<u>55,102</u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Investment income	26,862	35,817
Deposit account interest	<u>10</u>	<u>29</u>
	<u>26,872</u>	<u>35,846</u>

5. COST OF RAISING FUNDS

	2021	2020
	£	£
Portfolio investment management fees	<u>5,165</u>	<u>5,774</u>

6. SUPPORT COSTS

	2021	2020
	£	£
Independent examiner's fee	2,796	3,236
Book-keeping	5,454	4,107
Bad Debts	<u>-</u>	<u>350</u>
	<u>8,250</u>	<u>7,693</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration, expenses or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2021.

8. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	80,350	93,988
Expenses reimbursed	<u>19</u>	<u>120</u>
	<u>80,369</u>	<u>94,108</u>

The average monthly number of employees during the year was 6, all part-time (2020: 8).

There were no highly paid employees during this year or the previous year.

The Fintry Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

9. TANGIBLE FIXED ASSETS

	Freehold property £	Library £	Furniture, fittings and equipment £	Tractor £	Totals £
COST					
At 1 April 2020	608,667	150,000	141,491	10,900	911,058
Additions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2021	<u>608,667</u>	<u>150,000</u>	<u>141,491</u>	<u>10,900</u>	<u>911,058</u>
DEPRECIATION					
At 1 April 2020	286,426	-	123,133	5,813	415,372
Charge for year	<u>44,058</u>	<u>-</u>	<u>4,229</u>	<u>1,090</u>	<u>49,377</u>
At 31 March 2021	<u>330,484</u>	<u>-</u>	<u>127,362</u>	<u>6,903</u>	<u>464,749</u>
NET BOOK VALUE					
At 31 March 2021	<u>278,183</u>	<u>150,000</u>	<u>14,129</u>	<u>3,997</u>	<u>446,309</u>
At 31 March 2020	<u>322,241</u>	<u>150,000</u>	<u>18,358</u>	<u>5,087</u>	<u>495,686</u>

The library was valued by Bloomsbury Book Auctions on 15 March 1999 at £150,000. This figure is not depreciated. Freehold property of £47,000 is not depreciated, but improvements are.

The Fintry Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

10. FIXED ASSET INVESTMENTS

	Listed investments £	Cash and settlements pending £	Totals £
MARKET VALUE			
At 1 April 2020	645,478	27,161	672,639
Acquisition at cost	238,032	-	238,032
Disposals at opening book value	(191,763)	(25,893)	(217,656)
Net gains/(losses) on revaluations at year end	143,704	-	143,704
At 31 March 2021	<u>835,451</u>	<u>1,268</u>	<u>836,719</u>
 NET BOOK VALUE			
At 31 March 2021	<u>835,451</u>	<u>1,268</u>	<u>836,719</u>
At 31 March 2020	<u>645,478</u>	<u>27,161</u>	<u>672,639</u>
		2021	2020
		£	£
Historical cost		<u>773,489</u>	<u>782,684</u>

All investment assets are listed in the UK.

	Total Funds 2021 £	Total Funds 2020 £
Listed investments		
UK quoted fixed interest	91,907	90,731
UK quoted shares	417,172	342,565
Non UK quoted shares	<u>362,372</u>	<u>212,182</u>
	835,451	645,478
UK cash held as part of portfolio	<u>1,268</u>	<u>27,161</u>
Market value at 31 March 2021	<u>836,719</u>	<u>672,639</u>

The following investments are over 5% of the market value at March 2020. There were no investments over 5% at March 2021.

	2021	2020
M&G Securities Limited Global Floating Rate High Yield E	-	6.03%

The Fintry Trust

Notes to the Financial Statements – continued
for the Year Ended 31 March 2021

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2021
	£	£
Trade debtors	1,854	5,036
Income tax recoverable	9,657	3,790
Prepayments and other debtors	<u>12,038</u>	<u>7,382</u>
	<u>23,549</u>	<u>16,208</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2021
	£	£
Trade creditors	93	825
Social security and other taxes	-	-
Accruals and deferred income	6,421	6,961
Other creditors	<u>-</u>	<u>115</u>
	<u>6,514</u>	<u>7,901</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	2021	2020
	Total	Total
	Unrestricted	Unrestricted
	Funds	Funds
	£	£
Fixed assets	446,309	495,686
Investments	836,719	672,639
Current Assets	98,513	69,443
Current liabilities	<u>(6,514)</u>	<u>(7,901)</u>
	<u>1,375,027</u>	<u>1,229,687</u>

14. MOVEMENT IN FUNDS

	At 1.4.2020	Net	Transfers	At 31.3.2021
	£	movement in	between	£
		funds	funds	
		£	£	
Unrestricted funds				
General fund	1,229,687	145,160	-	1,375,027
Designated – Cloister Garden	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	1,229,687	145,160	-	1,375,027
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>1,229,687</u>	<u>145,160</u>	<u>-</u>	<u>1,375,027</u>

The Fintry Trust

Notes to the Financial Statements – continued for the Year Ended 31 March 2021

14. MOVEMENT IN FUNDS – PRIOR YEAR

	At 1.4.2019 £	Net movement in funds £	Transfers between funds £	At 31.3.2020 £
Unrestricted funds				
General fund	1,533,383	(303,516)	-	1,229,867
Designated – Cloister Garden	2,215	(2,215)	-	-
	1,533,598	(305,731)	-	1,229,867
TOTAL FUNDS	<u>1,535,598</u>	<u>(305,731)</u>	<u>-</u>	<u>1,229,867</u>

Purpose of Unrestricted Funds

General Fund

The general fund is used for the day to day running of the charity.

Cloister Garden

This has now all been spent.

15. RELATED PARTY TRANSACTIONS

There were no transactions with related parties for the year ended 31 March 2021 nor for the year ended 31 March 2020.

16. ULTIMATE CONTROLLING PARTY

The Board of Trustees are considered to be the ultimate controlling party.

The Fintry Trust

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2021**

	2021 £	2020 £
INCOMING RESOURCES		
Donations and legacies		
Donations	53,648	20,732
Gift aid tax recovered	<u>5,867</u>	<u>3,850</u>
	59,515	24,582
Other trading activities		
Rent received	57,073	55,102
Investment income		
Investment income UK listed	26,862	35,817
Deposit account interest	<u>10</u>	<u>29</u>
	26,872	35,846
Incoming resources from charitable activities		
Retreats	-	28,516
Day events/On-line events	24,196	5,852
Shrine of Wisdom	1,937	1,502
Other Income	<u>16,518</u>	<u>2,206</u>
	42,651	38,076
Total incoming resources	<u>186,111</u>	<u>153,606</u>
RESOURCES EXPENDED		
Costs of raising funds		
Portfolio management	5,165	5,774
Charitable activities		
Wages	80,350	94,108
Rates and water	2,973	880
Insurance	8,411	6,434
Light and heat	11,738	10,570
Telephone	3,343	3,114
Printing, stationery and other costs	374	2,523
House keeping	270	9,106
Repairs and maintenance	18,665	17,965
Garden and grounds	6,050	6,921
On-line course/Study day expenses	4,384	6,990
Office equipment costs	2,801	486
Library and website costs	3,447	1,077
Depreciation - Freehold property	44,058	49,800
Depreciation - Fixtures and fittings, equipment	<u>5,320</u>	<u>17,385</u>
	192,184	227,359

This page does not form part of the statutory financial statements

The Fintry Trust

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2021**

	2021 £	2020 £
Support costs		
Independent examiners' fee	2,796	3,236
Accountancy and Book-keeping	5,454	4,107
Bad debts	-	350
	<u>8,250</u>	<u>7,693</u>
Other resources expended		
Other costs	348	424
Shrine of Wisdom Publications	<u>4,307</u>	<u>139</u>
Total resources expended	<u>210,254</u>	<u>241,389</u>
Net surplus/(deficit) before investment gains and losses	(24,143)	(87,783)
Recognised gains and losses		
Realised gains/(losses) on fixed asset investments	25,598	4,452
	<u>1,455</u>	<u>(83,331)</u>
Net (expenditure)/income	<u><u>1,455</u></u>	<u><u>(83,331)</u></u>