

The Forest Hermitage Trust
The Forest Hermitage
Lower Fulbrook
Warwickshire CV35 8AS

Company Registration Number 10368008 (England & Wales)
Registered Charity Number 1173083

Annual Report and Unaudited Financial Statements

For the Year Ended 31 March 2025

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Company Information

Directors (Trustees for the purpose of charity law)

Antony James Harfield

Nilar Win

Robert Bryan Yellowhammer

Christopher Donald Cook

David Edmundson (appointed 24 August 2025)

Frances Diana Pitt (resigned 31 December 2024)

Secretary

Nilar Win

Company Number

10368008 (England & Wales)

Charity Number

1173083

Registered Office

The Forest Hermitage

Fulbrook Lane

Lower Fulbrook

Warwickshire

CV35 8AS

England

Directors' & Trustees' Annual Report

The Directors present their annual report and financial statements for the year ended 31st March 2025 and confirm they comply with the Companies Act 2006, the Charities Act 2011, and the Charities SORP (FRS102). The Directors confirm they have complied with the duty under the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Management and governance arrangements

The Forest Hermitage Trust is a charitable company limited by guarantee and has no share capital. It was incorporated on 9th September 2016 and registered as a charity on 18th May 2017. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Every Member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £10.

Membership of the charity is open to individuals who are Bhikkhu Sangha and are resident at The Forest Hermitage, by ordinary resolution at an annual or extraordinary general meeting.

The charity is a public benefit entity as set out in PBE3.3A.

To Charity's core objective is to advance the Buddhist religion for the benefit of the public in accordance with the teachings of the Buddha by:

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

The Directors of the company are also Trustees for the purposes of charity law and under the Articles of Association are known as Directors. Under the requirements of the Memorandum and Articles of Association the Directors are appointed or removed by the Members at an annual or extraordinary general meeting.

The Directors annually review the risks that the charity faces.

On 10th April 2019 the Trustees of the Buddha Dhamma Fellowship agreed to transfer ongoing responsibility and ownership of the assets and liabilities held by the Buddha Dhamma Fellowship to the Forest Hermitage Trust for £zero financial consideration. This includes all the buildings and chattels of the Forest Hermitage Monastery. The Purposes of the Forest Hermitage Trust are similar to the Buddha Dhamma Fellowship.

The Forest Hermitage Trust now administers The Forest Hermitage Buddhist Monastery and acts as steward of the Sangha, the community of monks founded by the Buddha more than 2,500 years ago. The senior monk, the Venerable Ajahn Khemadhammo, with other monks and lay-attendants reside at the monastery. The tradition is that of the Theravada school.

Review of the year: main activities undertaken by the charity to further its charitable purposes for the public benefit

The objective of the charity is to provide a place for the practice and teaching of Buddhism. Each year the Directors review the charity objectives and activities to ensure they continue to reflect our aims. In carrying out this review the Trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the advancement of religion for the public benefit.

The core day-to-day activities of the monastery continued under the spiritual guidance of Luangpor Khemadhammo, supporting both the monastic Sangha and lay practitioners.

Over the past year, effort was directed towards maintaining the physical assets of the monastery. This included undertaking necessary repairs and improvements to the accommodation facilities for visiting monks, ensuring the Forest Hermitage remains a welcoming place for those adhering to the Vinaya (monastic rule).

Regarding finances, the strategy focused on building stability. The charity achieved a stabilisation of finances and is now positioned for slow, steady growth in reserves

Financial activities & future plans

The charity's main source of income is charitable giving, which is used to maintain the fabric of the monastery and provide for the wellbeing of the monks.

Surplus monies held by the Buddha Dhamma Fellowship in respect of its charitable activities since the transfer are held in trust on behalf of the Forest Hermitage Trust and will be donated to the Forest Hermitage Trust.

Reserves Policy

The Trustees' policy is to hold sufficient free reserves to cover charitable activities for up to 3 years.

Statement of Directors' responsibilities

Company law and charity law requires the Directors to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operational existence.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Directors and signed on their behalf by Antony Harfield, Director

, dated 9 November 2025

Independent Examiner's Report

I report to the Trustees of the Forest Hermitage Trust (Reg. Charity No 1173083) on the accounts for the year ended 31 March 2025, which are set out on pages 8 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees 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,
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with 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 the 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.

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 Act; and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Aung Soe, B.Econ, FCCA, MBA

Date: 23-Oct-25

Chartered Certified Accountant

ACE Insight Business Solutions Ltd, 13 Greville Road, Warwick, CV34 5PB

Statement of Financial Activities

For the year ended 31-March-25

	Unrestricted	Restricted	Total 31-Mar-25	Total 31-Mar-24
	£	£	£	£
Income				
Donations and legacies	79,993	0	79,993	41,573
Gift aids	15,275	0	15,275	0
Charitable activities - Angulimala	0	0	0	-
Charitable activities - Prison visits	1,609	0	1,609	566
Bank interest	6,094	0	6,094	0
Gross Income	102,970	0	102,970	42,139
Expenditure				
<i>Charitable Activities:</i>				
Buildings Maintenance & Repairs	5,579	0	5,579	15,609
Buildings Insurance	1,985	0	1,985	2,123
Buildings Depreciations	3,590	0	3,590	329
Heat & Light (Electricity & Gas)	9,949	0	9,949	11,446
Council Tax	3,423	0	3,423	1,620
Monks' Welfare (Medicine)	2,118	0	2,118	3,904
Animals & Garden	3,689	0	3,689	2,157
Household Expenses (Groceries & Misc.)	6,674	0	6,674	1,577
Bursaries	12,000	0	12,000	18,000
Travel & Vehicle costs	4,542	0	4,542	3,528
Motor Vehicle Depreciations	693	0	693	923
Total	54,241	0	54,241	61,216
<i>Other (Management & Administration):</i>				
Postage, Printing & Stationery	324	0	324	664
Telephone & Broadband	613	0	613	506
Software & Online Services	0	0	0	0
Subscriptions	0	0	0	121
Equipment Depreciations	2,475	0	2,475	480
Equipment	0	0	0	0
Legal & Professional	840	0	840	840
Bank Charges	60	0	60	60
Bank Interests	0	0	0	(639)
Sundry Expenses	1,291	0	1,291	34
Total	5,604	0	5,604	1,998
Total Expenditure	59,845	0	59,845	63,213
Net Income	43,126	0	43,126	(21,074)
Total Funds Brought Forward	280,885	512,186	793,071	814,145
Total Funds Carried Forward	324,011	512,186	836,197	793,071

The statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities. The statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act (2006).

Balance Sheet

As at 31-March-2025

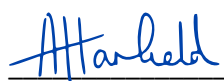
	31-Mar-2025	31-Mar-2024
	£	£
<u>Fixed Assets</u>		
Tangible Assets (note 8)	601,572	575,548
<u>Current Assets</u>		
Cash at Bank and in hand	244,625	227,523
Total Assets less Current Liabilities	846,197	803,071
Creditors-amounts falling due within 1 year (note 9)	10,000	10,000
Net Assets	836,197	793,071
<u>Funds (note 10)</u>		
Unrestricted - General Fund	324,011	280,885
Restricted Building Fund	512,186	512,186
Total Funds	836,197	793,071

For the year ended 31st March 2025, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS102 Section 1A – Small Entities. The Directors have chosen to deliver a profit and loss account to the Registrar of Companies.

Approved by the Trustees and signed on their behalf by Antony Harfield, Director



, dated 9 November 2025

The notes on pages 10-12 form an integral part of these accounts.

Notes to the accounts

1. Statutory Information

The Forest Hermitage Trust is a private company, limited by guarantee, registered in England and Wales, registration number 10368008. The registered office is The Forest Hermitage, Fulbrook Lane, Lower Fulbrook, Warwickshire, CV35 8AS, England.

2. Compliance with accounting standards

The accounts have been prepared on a receipts and payments basis in accordance with the Companies Act 2006, the Charities Act 2011, the Charities SORP (FRS102) and provisions of FRS 102 Section 1A Small Entities except that, to give a true and fair view, the transfer from the Buddha Dhamma Fellowship to the Forest Hermitage Trust has been treated as a merger. This reflects the continuity of operations and avoids a very misleading level of income and profit.

3. Public Benefit Entity

The Forest Hermitage Trust is a public benefit entity.

4. Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous period, and also have been consistently applied within the same accounts.

Basis of accounting - The accounts have been prepared under the historical cost convention.

Presentation currency - The accounts are presented in £ sterling, rounded to the nearest £.

Going Concern- At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operation for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements. There are no material uncertainties about the Charity's ability to continue.

Tangible Fixed Assets and Depreciation—Tangible fixed assets are included at cost less depreciation and impairment. Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful economic lives as follows:

Freehold Property: land & buildings	no depreciation	
Temporary Buildings: kuti, marquee & cabins	10% pa	Straight line
Motor Vehicles	25% pa	Reducing balance
Computer & Office Equipment	25% pa	Straight line

No depreciation has been provided on the freehold property as this is maintained in a continual state of sound repair and the Directors consider that the market value is still considerably in excess of cost. The Directors review this policy annually in the light of fluctuations in the local property market.

Other contents of the Forest Hermitage and grounds - No financial value is put on items provided as gifts.

Income recognition - Income consists mainly of donations and is recognised as it is received.

Following completion of the transfer of the assets and activities to the Forest Hermitage Trust, the Buddha Dhamma Fellowship has a contractual obligation to transfer any monies received by them in respect of charitable activities as and when it is received. Therefore, all money received by the Buddha Dhamma Fellowship is included as income under the relevant headings.

Where expenses have continued to be paid by the Buddha Dhamma Fellowship on behalf of the Forest Hermitage Trust, this is included as expenditure under the relevant headings in the Statement of Financial Activities.

Cash at bank and in hand - Any cash balances in transit from the Buddha Dhamma Fellowship are included in cash and cash equivalents.

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

Gifts in kind - the Charity receives the benefit of work done by volunteers and receives gifts of food and other items. No financial value is put on these items.

Taxation - as a registered Charity, the Trust is generally exempt from income tax, corporation tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

5. Employees

During the year the average number of employees was 0 (2024: 0), and total salaries paid were £zero (2024: £zero).

Directors do not receive any remuneration or other financial benefit from the Charity.

6. Volunteers

Volunteers assist in many of the monastery activities, including: routine garden maintenance, setting up marquees and preparing offerings at festival days; acting as drivers for the monks; acting as ushers and stewards at the monastery; preparing food for the monks.

7. Independent Examiner

Aung Soe was appointed to examine the 2024-2025.

8. Tangible Fixed Assets

	Freehold Property	Temporary Buildings	Motor Vehicles	Computers & Office Equipment	Total
Cost					
At 1 April 2024	570,925	20,527	24,250	3,252	618,954
Additions	0	27,597	0	5,184	32,782
Disposals	0	0	0	0	0
At 31 March 2025	570,925	48,124	24,250	8,436	651,736
Depreciations					
At 1 April 2024	0	18,996	21,480	2,930	43,406
Charge for the year	0	3,590	693	2,475	6,758
At 31 March 2025	0	22,586	22,173	5,405	50,164
Net book value					
At 1 April 2024	570,925	1,531	2,770	322	575,548
At 31 March 2025	570,925	25,538	2,078	3,031	601,572

9. Creditors

Amounts falling due within 1 year

	31-March-2025	31-March-2024
	£	£
Other creditors	10,000	10,000
	10,000	10,000

Three private interest free loans are due for repayment in two to five years, and were transferred to The Forest Hermitage Trust from the Buddha Dhamma Fellowship.

10 (a). Movement in Funds

Restricted (Building) - is a restricted reserve arising on the transfer from the Buddha Dhamma Fellowship -accumulated surplus of restricted donations used for the purchase, maintenance and improvement of the freehold properties at Lower Fulbrook and Hampton Wood.

	1st April 2024	Income	Expenditure	31st March 2025
	£	£	£	£
Restricted Funds	512,186	-	-	512,186
Unrestricted Funds	280,885	102,970	-59,844	324,011
Total Funds	793,071	102,970	-59,844	836,197

10 (b). Analysis of Funds

	2025		2024	
	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	£
Tangible Assets	89,386	512,186	63,362	512,186
Cash at Bank and in hand	244,625	0	227,523	0
Creditors-amounts falling due within 1 year	-10,000	0	-10,000	0
Total Funds	324,011	512,186	280,885	512,186

Cash at Bank and in hand consists of closing bank balance of £244,625 and surplus money held by Buddha Dhamma Fellowship of £2,521 (see note 12).

11. Capital commitments

As at 31 March 2025 the Forest Hermitage Trust had no capital commitments (2024: £nil).

12. Related Parties

On 10th April 2019 the Trustees of the Buddha Dhamma Fellowship agreed to transfer ongoing responsibility and ownership of the assets and liabilities held by the Buddha Dhamma Fellowship to the Forest Hermitage Trust for £zero financial consideration. The Forest Hermitage Trust and the Buddha Dhamma Fellowship have a number of Trustees in common and are hence related parties.

The Buddha Dhamma Fellowship has a contractual obligation to transfer any monies received by them in respect of charitable activities as and when it is received. Therefore, all money received by the Buddha Dhamma Fellowship is included as income under the relevant headings. 2025: £23,420 (2024: £16,405)

Surplus monies held by the Buddha Dhamma Fellowship in respect of its charitable activities since the transfer are held in trust on behalf of the Forest Hermitage Trust and will be donated to the Forest Hermitage Trust. 2025: £2,521 (2024: £411)