

ALFOXTON PARK TRUST

England & Wales · Charity number 1189214

Details

Other names ISIPATANA

Status Registered

Legal form CIO

Registered 2020-04-27

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

Contact

Address Alfoxton Park House
Holford
Bridgwater
Somerset
TA5 1SG

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Website www.alfoxtonpark.org.uk

Activities

Objects: THE ADVANCEMENT OF THE BUDDHIST RELIGION, IN PARTICULAR: (A) TO ENCOURAGE MEMBERS AND OTHERS TO LIVE ETHICAL LIVES IN ACCORDANCE WITH THE TEACHINGS OF THE BUDDHA, (B) TO SUPPORT ORDAINED MEMBERS OF THE TRIRATNA BUDDHIST ORDER AND OTHER DULY ORDAINED BUDDHISTS(C) TO MAINTAIN CLOSE COMMUNICATION WITH AND WORK UNDER THE GUIDANCE OF THE TRIRATNA BUDDHIST ORDER AND IN COOPERATION WITH OTHER GROUPS WITH THE SAME OBJECTS

Activities: Alfoxton Park is a Grade II listed building of national importance to the arts as the home of William Wordsworth when he and Samuel Taylor Coleridge wrote the landmark 'Lyrical Ballads'. We are undertaking a major program of heritage restoration and environmentally-exemplary renovation works with a view to opening it as a heritage attraction, literary events venue and residential retreat centre.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Religious Activities, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£227,072	£136,892	-	-
2023-12-31	£120,402	£133,803	-	-
2022-12-31	£79,751	£128,798	-	-
2021-12-31	£53,123	£103,577	-	-
2020-12-31	£1,645,834	£74,837	£1,570,997	4

Trustees

Name	Role	Appointed
Dh. Xxxx Jayaraja	Chair	2019-09-25
Philip Shann		2023-06-07
Robin Collett		2019-09-25
Xxxx Lokabandhu		2019-09-25

ALFOXTON PARK TRUST

England & Wales - Charity number 1189214

Accounts

THE ALFOXTON PARK TRUST

TRUSTEES' REPORT

AND

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2024



THE ALFOXTON PARK TRUST
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2024

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**THE ALFOXTON PARK TRUST
CHARITY INFORMATION**

Trustees

Jayaraja	Chair	(appointed 25 September 2019)
Lokabandhu	Secretary & Treasurer	(appointed 25 September 2019)
Robin Collett		(appointed 25 September 2019)
Philip Shann		(appointed 7 June 2023)

CHARITY REGISTERED NUMBER

1189214 (England and Wales)

PRINCIPAL ADDRESS

Alfoxton Park Estate
Alfoxton Park
Holford
Somerset
TA5 1SG,

INDEPENDENT EXAMINER

Bill McGinley
Upper Demesne
The Turning
Garway
Herefordshire
HR2 8RJ

PRINCIPAL BANKERS

The Co-operative bank PLC
PO Box 250
Skelmersdale
WN8 6WT

Metro Bank
18-19, Stall, Street
Bath
BA1 1QB

SOLICITORS

Frederic Hall
York House
32 Cheriton Gardens Folkstone
Kent
CT20 2UR

**THE ALFOXTON PARK TRUST
TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2024**

Trustees

The Trustees are pleased to present the Trustees Report together with the financial statements of the charity for the period ended 31 December 2024.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is constituted as a Charitable Incorporated Association (CIO) and is governed by its Rules.

Appointment of trustees

The Charity is governed by its Council whose members are all of the Triratna Buddhist Order. The members of the Council, who served throughout the year, are shown below.

The Charity inducts new Council members by providing them with a copy of 'Triratna Chairs & Trustees Handbook (2016)', the Charity Commission's 'Responsibilities of Charity trustees' and by discussing their role during council meetings.

Trustees are aware of the Charity Governance Code and fulfil their trusteeships in that spirit - they are thus able to explain the charity's aims and how those aims are achieved, and are confident of the integrity of the charity's function in the public benefit.

Risk management

The Council Members keep under review the principal risks faced by the charity and seek to manage these. The key risks include the many risks associated with construction work, the ability of the charity to retain appropriately skilled volunteers and staff to facilitate running events and other sessions, and the need to retain the support of sufficient donors to ensure the charity can continue to operate.

Arrangements for setting pay and remuneration of key management personnel

The charity seeks to operate as far as possible using volunteers. However if full-time skilled members of the community require financial support, this may be offered at a flat rate of £530 per month.

Two individual members of the Council also hold executive posts for the day-to-day management of the Charity. One of these (the Chairman) is financially supported for doing so; the other (the bookkeeper) does so in a voluntary capacity

Day to day delegation of management

The Council meets bi-monthly, either in person or by Zoom. The Treasurer circulates reports on financial matters to the Council monthly. Day-to-day running of the Charity is undertaken by the on-site management team and directed by the Chair of Trustees, Jayaraja.

OBJECTIVES AND ACTIVITIES

The objectives of the charity are the advancement of the Buddhist religion, in particular:

- (a) to encourage members and others to live in accordance with the teachings of the Buddha, with special reference to living, practicing and inspiring others to adopt a simple, natural, and ecologically sustainable approach to life and environmental stewardship, as exemplified by the Buddha and his immediate disciples.
- (b) to support ordained members of the Triratna Buddhist Order and other duly ordained Buddhists.
- (c) to maintain close communication with and work under the guidance of the Triratna Buddhist Order and in cooperation with other groups with the same objects.

In pursuit of its objects the Charity runs a variety of residential retreats, both introductory and those designed to help people deepen their practice and understanding of Buddhism.

It is also an objective of the Charity to encourage the establishment of a residential community, where Buddhists can live and practice together, initially working on the renovation of Alfoxton Park and subsequently in the running of the Retreat Centre.

**THE ALFOXTON PARK TRUST
TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2024**

FINANCIAL REVIEW

Incoming resources for the year amounted to £228,432, which was comprised of donations, income from events and interest on bank reserves. Expenditure excluding the building renovation project amounted to £136,892. Over £40,000 was spent on building renovations.

RESERVES POLICY

The Trustees aim to have a reserve level equalling approximately 6 months' of expenditure, slightly higher than would be appropriate if income was more certain. Unrestricted expenditure for 6 months is estimated at £37,000, calculated as essential core running expenses including bills and food.

The charity's closing total asset balance was £1,549,184 including a restricted reserves fund totalling £24,525 and fixed assets of £1,417,200. The closing balance of its net current assets (free reserves) stood at £107,385.

PLANS FOR FUTURE PERIODS

The charity is currently focusing its efforts in two areas. Firstly, the renovation of the buildings at Alfoxton Park so that they may be brought back into use and run as a Buddhist Retreat Centre. And secondly, operating a summer and autumn schedule of camping retreats in the grounds of Alfoxton Park.

FUND-RAISING ACTIVITIES

The charity has begun an ambitious program of fundraising, seeking support from a range of institutions and supportive individuals.

GOING CONCERN

The charity trustees are confident that it is a going concern.

CHAIRS REPORT FOR 2024

I am pleased to present the annual report for The Alfoxton Park Trust for the year 2024. Building upon the foundations established in previous years, we continue the work of creating a vibrant community which is engaged not only in protecting this historic building but in creating a land-based Buddhist retreat centre with an emphasis on the arts.

Continuing Our Commitment to Community:

Our community continues to thrive, with deepening friendships and engagement with the project. Throughout the year we have hosted approximately 50 volunteers, comprising both members of the local community and many international visitors from around the world. These volunteers join us for varying lengths of time to contribute to our ongoing work, strengthening both our global connections and our roots in the local area.

Our day revolves around a harmonious blend of renovation work, ecological restoration, hosting retreats, and the day-to-day tasks of communal living. This rhythm of the weeks, the community activities and working alongside each other continues to support friendship and a deep sense of connection. The Three Jewels of Buddhism: Central to our practice is commitment to the Three Jewels - the Buddha, the Dharma, and the Sangha. These 'jewels' inspire and inform our actions, reminding us of the importance of cultivating mindfulness, navigating life's complexities with grace, and supporting one another on the path of cultivating wisdom and compassion. We now host three mitra study groups each Monday evening and have initiated regular full moon practice days of meditation, reflection and Dharma study. Each morning includes a brief Dharma talk in 2024 a regular the theme was friendship and the spiritual life.

Our Activities in 2024:

In 2024, our activities can be divided into four core strands, each aligned with our commitment to fostering a community. Retreats: We have continued our practice of bringing together Buddhist teachings and Western culture by hosting a range of retreats. In 2024 we held a two-week meditation intensive, three singing and mantra retreats, an awakening creativity arts retreat, a mindful communication retreat, and three working retreats with different Buddhist centres bringing members of their communities here to help with the work and practice together. We also hosted three land-based retreats focusing on caring for the trees and land, tending the garden, and a harvest retreat where we processed, froze and pickled the produce from our garden.

**THE ALFOXTON PARK TRUST
TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2024**

Property Restoration:

Our commitment to restoring the dilapidated Grade 2 listed Manor House and the surrounding buildings has progressed significantly. We had an in-depth survey undertaken of the roof and top floor and completed the urgent and essential work to prevent further decline of the roof. We completed the sewage system with the installation of the biodigester, a project that had been awaiting environmental planning permission. We renovated the kitchen, repairing walls where plaster had deteriorated, and beautified the space with fresh decoration. We have addressed the worst of the ground floor windows which have now been stripped, rebuilt, painted and re-glazed and restored. Additionally, we created two new compost loos to support our sustainable living practices.

2. Caring for the Land:

Recognizing the ecological significance of Alfoxton Park, we have been actively engaged in preserving and enhancing its natural beauty. With support from Quantock Landscape Partnership and nationally recognised tree expert Paul Rutter, we have planted a number of native trees and cared for recently planted trees, which continue to do well. This year we also began work on a disabled accessible gardening area, created a pond in the walled garden, and continued our permaculture practices with five new graduates from our Permaculture Design Course. A significant achievement was nearly two months of the majority of our fruit and vegetables coming directly from our garden, marking an important step toward self-sustainability.

3. Arts and Culture:

We held numerous arts events throughout the year, a beautiful addition to the grounds and close to the house has been the transformation of a dead tree trunk into the form of an albatross in memory of the first reading of 'The Rime of the Ancient Mariner'.

We hosted a winter concert featuring classical music, poetry and singing. In the summer months we hosted two musical performances, one of classical music and another of jazz. This year also saw the formation of a choir bringing together members of the Alfoxton community and local residents, further strengthening our artistic presence and community bonds.

4. Mental Health:

We continued our focus on promoting mental health and wellbeing through our various retreats and community activities. A significant development this year was hosting an 8-week event led by Exeter University focused on nature connection and mental health specifically for men. Additionally, the mindful communication retreat, singing and mantra sessions, and our land-based work all contribute to creating a nurturing environment for psychological wellbeing. We also hosted a day for refugees staying in Bridgwater, on their visit they worked in the garden, enjoyed the grounds and played games and music together.

Looking Forward:

In the past year, our community has grown stronger, our connections with local and global communities more vibrant, and our infrastructure significantly improved. The completion of key projects such as the biodigester and kitchen renovation marks important milestones in our journey.

As we move forward, I look forward to detailing the successes of 2025, with gratitude to all who have given of their time, skills and energy to help Alfoxton Park.

Yours sincerely,
Jayaraja
Chair of the Board of Trustees of Alfoxton Park Trust

**THE ALFOXTON PARK TRUST
TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2024**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of the charity, including the net income and expenditure of the charity for the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP
- 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 business.

This report has been prepared in accordance with the statement of recommended practice- Accounting and Reporting by Charities.

This report was approved by the Trustees on 26th August 2025

and signed on their behalf by

A handwritten signature in black ink, appearing to read 'Jayaraja', with a stylized flourish at the end.

Jayaraja
Trustee

THE ALFOXTON PARK TRUST
STATEMENT OF FINANCIAL ACTIVITIES (Incorporating the Income and Expenditure Account)
FOR THE PERIOD ENDED 31 DECEMBER 2024

				2024	2023
	notes	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		£	£	£	£
Income From					
Grants and Donations	2	191,877		191,877	89,715
Charitable activities	3	35,175		35,175	27,580
Other Income		20		20	3,107
Total Income		227,072	0	227,072	120,403
Expenditure on					
Charitable Activities	4	136,892		136,892	133,803
Total Expenditure	6	136,892	0	136,892	133,803
Net gains (losses) on investments		1,360	0	1,360	162
Net Income (Expenditure)		91,540	0	91,540	(13,239)
Transfer between funds		40,337	(40,337)	0	0
Net Movement in Funds		131,877	(40,337)	91,540	(13,239)
Reconciliation Of Funds					
Funds brought forwards		1,392,784	64,861	1,457,645	1,470,884
Total Funds carried forward		1,524,661	24,524	1,549,184	1,457,645

Continuing Operations

None of the charity's activities were discontinued during the current year. All of the charity's activities are continuing.

The notes on pages 12 to 17 form part of these financial statements.

THE ALFOXTON PARK TRUST BALANCE SHEET

AS AT 31 December 2024

		<u>2024</u>	<u>2023</u>
	Notes	£	£
Fixed Assets			
Tangible Assets	9	1,417,200	1,401,797
Current Assets			
Debtors and Prepayments	10	13,670	25,377
Cash at bank and in hand		154,574	168,619
		<u>168,244</u>	<u>193,996</u>
Liabilities			
Creditors :amounts falling due within one year	11	(36,260)	(38,148)
		<u>131,984</u>	<u>155,848</u>
Net Current Assets			
		<u>131,984</u>	<u>155,848</u>
Liabilities			
Creditors :amounts falling due after one year	12	0	(100,000-)
		<u>1,549,184</u>	<u>1,457,645</u>
Net Assets			
		<u>1,549,184</u>	<u>1,457,645</u>
The Funds of the Charity			
Restricted Funds	14	24,525	64,861
Unrestricted Funds	14	1,524,585	1,392,784
		<u>1,549,184</u>	<u>1,457,645</u>
Total Charity Funds			
		<u>1,549,184</u>	<u>1,457,645</u>

The financial statements were approved by the board of trustees on 26th August 2025 and signed on its behalf by:



Jayaraja (Chair of Trustees)

Trustee

The notes on pages 9 to 15 form part of these financial statements.

1. STATEMENT OF ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments, and in accordance Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and 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) (effective 1 January 2019).

The Alfoxton Park Trust meets the definition of a public benefit entity under FRS 102.

The presentation currency of the financial statements is the Pound Sterling (£).

1.2 Charitable status

The charity is a CIO registered with the Charities Commission on 27 April 2020 and its trustees appointed under its constitution on 21 September 2019.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the direction of the trustees in the furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting years; or
- The donor has imposed conditions, which must be met before the charity has unconditional entitlement.

Investment income is included when receivable.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources. Expenditure includes any VAT which cannot be fully recovered.

1. STATEMENT OF ACCOUNTING POLICIES (CONTINUED)

1.6 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Creditors and provisions

Creditors and provisions are recognised where The Alfoxton Park Trust 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.

1.8 Going concern

The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees believe the charity is well placed to manage its business risks successfully despite the current uncertain economic outlook. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

1.9 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Land and Buildings	2% per annum straight line
Furniture and equipment	10% per annum straight line
Motor Vehicles	25% per annum straight line

The Trustees have estimated the value of land in proportion to the land and building and have considered that an estimate of 20% of the original purchase costs is reasonable and should not be depreciated.

THE ALFOXTON PARK TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2024

2. Donations and Legacies	2024			2023
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
Donations	180,271	-	180,271	89,715
Gift Aid	11,606	-	11,606	-
	<u>191,877</u>	<u>-</u>	<u>191,877</u>	<u>89,715</u>

3. Income from charitable activities	2024			2023
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
Retreats and other events	35,175	-	35,175	27,580
	<u>35,175</u>	<u>-</u>	<u>35,175</u>	<u>27,580</u>

4. Charitable expenditure	2024			2023
	Direct Costs (note 4a)	Support Costs (note 4b)	Total	Total
Retreats and other events	13,176	-	13,176	7,775
Projects: Buddhist	108,488	14,530	123,019	126,028
Governance	-	697	697	-
	<u>121,664</u>	<u>15,227</u>	<u>136,892</u>	<u>133,803</u>

4a. Direct costs	2024			2023
Staff costs	11,364	-	11,364	15,797
Rent & council tax	19,724	-	19,724	26,853
Insurance	17,799	-	17,799	12,311
Repairs and maintenance	-	-	-	3,012
Depreciation	27,649	-	27,649	26,571
Bank charges	681	-	681	789
Legal and professional fees	713	-	713	-
Food for the community	28,979	-	28,979	26,887
Vehicle expenses	1,579	-	1,579	2,543
Admin and other costs	-	-	-	-
	<u>108,488</u>	<u>-</u>	<u>108,488</u>	<u>114,943</u>

Governance:

Audit /Examination	352	-	352	-
Accountancy	345	-	345	181
	<u>697</u>	<u>-</u>	<u>697</u>	<u>181</u>

4b. SUPPORT COSTS	<u>2024</u>	<u>2023</u>
	£	£
Office and admin expenses	4,454	2,072
Travel and meetings	916	1,479
Utility bills	9,161	7,034
Volunteer expenses		500
	<u>14,530</u>	<u>11,085</u>

6. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

				<u>2024</u>	<u>2023</u>
	Staff costs	Depreciation & Amortisation	Other costs	Total	Total
	£	£	£	£	£
Charitable activities	11,364	27,649	97,879	136,892	133,803
	<u>11,364</u>	<u>27,649</u>	<u>97,879</u>	<u>136,892</u>	<u>133,803</u>

7. NET INCOME

	<u>2024</u>	<u>2023</u>
	£	£
The excess of expenditure over income is stated after charging:		
Depreciation of fixed assets - owned by the charity	27,649	26,571
Auditors & examiners remuneration	<u>352</u>	<u>-</u>

8. STAFF COSTS

	<u>2024</u>	<u>2023</u>
	£	£
Wages and salaries	10,956	15,166
Social security costs	-	-
Other pension costs	408	631
	<u>11,364</u>	<u>15,797</u>

The average monthly number of employees during the year was as follows:

	<u>2024</u>	<u>2023</u>
Project workers and administrative staff	2	3

No employee received remuneration totalling to more than £60,000 in this year.

The Chairman of the Charity received remuneration of £6,360 in his capacity as Director of the building project

THE ALFOXTON PARK TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024

9. TANGIBLE FIXED ASSETS	Freehold land & buildings £	Furniture & equipment £	Motor vehicles £	Total £
Cost				
Balance at 31/12/2023	1,487,126	9,079	3,750	1,499,955
additions in the period	<u>40,337</u>	<u>2,716</u>	<u>-</u>	<u>43,053</u>
Balance at 31/12/2024	<u>1,527,463</u>	<u>11,795</u>	<u>3,750</u>	<u>1,543,008</u>
Depreciation				
at 31/12/2023	92,662	2,684	2,813	98,159
Charge for the period	<u>25,532</u>	<u>1,179</u>	<u>937</u>	<u>27,649</u>
Balance at 31/12/2024	<u>118,194</u>	<u>3,863</u>	<u>3,750</u>	<u>125,808</u>
Net book value				
At 31/12/2024	<u>1,409,269</u>	<u>7,932</u>	<u>-</u>	<u>1,417,201</u>
at 31/12/2023	<u>1,394,464</u>	<u>6,395</u>	<u>937</u>	<u>1,401,796</u>

Fixed assets are all used for charitable purposes.

10. DEBTORS	2024 £	2023 £
Prepayments and accrued income	13,670	25,377
Other debtors	<u>-</u>	<u>-</u>
	<u>13,670</u>	<u>25,377</u>

11. CREDITORS: amounts falling due within one year	2024	2023
	£	£
Trade creditors	1,260	2,798
Accruals and deferred income		350
Private Loans	35,000	35,000
	36,260	38,148

12. CREDITORS: amounts falling due after one year	2024	2023
	£	£
Private loan		100,000
		100,000

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds		2024 Total	2023
	£	£		
Fixed assets	1,392,677	24,524	1,417,201	1,401,797
Current assets	168,170		168,170	193,995
Current liabilities	(36,260)		(36,260)	(38,148)
Long term liabilities	0		0	(100,000)
	1,524,586	24,524	1,549,110	1,457,644

14. MOVEMENT IN FUNDS

	at 31 December 2023	incoming resources	outgoing resources	transfers	at 31 December 2024
	£	£	£	£	£
Unrestricted Funds	1,392,782	228,358	(136,892)	40,337	1,524,585
Restricted Funds:					
Alfoxton Park Renovation	64,861			(40,337)	24,525
Tree planting appeal					
Total Restricted funds	107,146	0	0	(40,337)	24,525
Total funds	1,470,885	228,358	(136,892)		1,549,110

The Alfoxton Park Renovation restricted fund was established for the renovation of Alfoxton Park and outbuildings to create a retreat centre for Buddhist and artistic events.

The transfer of £40,337 to unrestricted funds is the amount capitalised in the period.

15. RELATED PARTY TRANSACTIONS

The charity is not controlled by any one individual.

During the year there were no material related party transactions.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE AIFOXTON TRUST

I report on the accounts of the charity the Triratna Trust for the Year Ended 31st December 2024

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the charity's trustees you are responsible for the preparation of the accounts: you consider that the audit requirement of section 43(2)e of the Charities Act 1993 (the Act) does not apply; it is my responsibility to state, on the basis of procedures specified in the General Directions given by the charity Commissioners under section 43(7) (b) of the Act, whether particular matters have come to my attention.

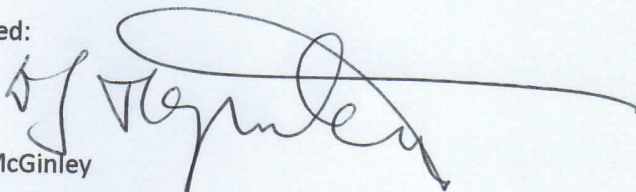
BASIS OF INDEPENDENT EXAMINERS REPORT.

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with records. It includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning such matters. The procedures undertaken do not provide evidence that would be required in an audit, and consequently I do not express an audit opinion given by the accounts.

INDEPENDENT EXAMINER' STATEMENT

All records that were asked for were provided to me in my examination, and no matters came to light that suggested true and accurate records were not being kept.

Signed:



W. McGinley

Upper Demesne,
The Turning,
Garway,
HR2 8RJ

21st August 2025

ALFOXTON PARK TRUST

England & Wales - Charity number 1189214

Accounts

THE ALFOXTON PARK TRUST
TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED
31 DECEMBER 2023

**THE ALFOXTON PARK TRUST
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023**

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**THE ALFOXTON PARK TRUST
CHARITY INFORMATION**

Trustees

Jayaraja	Chair	(appointed 25 September 2019)
Lokabandhu	Secretary & Treasurer	(appointed 25 September 2019)
Robin Collett		(appointed 25 September 2019)
Philip Shann		(appointed 7 June 2023)

CHARITY REGISTERED NUMBER

1189214 (England and Wales)

PRINCIPAL ADDRESS

Alfoxton Park Estate
Alfoxton Park
Holford
Somerset
TA5 1SG

INDEPENDENT EXAMINER

Shantipala (Bill McGinley)
Upper Demesne,
The Turning
Garway
Herefordshire HR2 8RJ

PRINCIPAL BANKERS

The Co-operative bank PLC
PO Box 250
Skelmersdale
WN8 6WT

MetroBank
18-19, Stall, Street
Bath
BA1 1QB

**THE ALFOXTON PARK TRUST
TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2023**

Trustees

The Trustees are pleased to present the Trustees Report together with the financial statements of the charity for the period ended 31 December 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is constituted as a Charitable Incorporated Association (CIO) and is governed by its Rules.

Appointment of trustees

The Charity is governed by its Council whose members are all of the Triratna Buddhist Order. The members of the Council, who served throughout the year, are shown below.

The Charity inducts new Council members by providing them with a copy of 'Triratna Chairs & Trustees Handbook (2016)', the Charity Commission's 'Responsibilities of Charity trustees' and by discussing their role during council meetings.

Trustees are aware of the Charity Governance Code and fulfil their trusteeships in that spirit - they are thus able to explain the charity's aims and how those aims are achieved, and are confident of the integrity of the charity's function in the public benefit.

Risk management

The Council Members keep under review the principal risks faced by the charity and seek to manage these. The key risks include the many risks associated with construction work, the ability of the charity to retain appropriately skilled volunteers and staff to facilitate running events and other sessions, and the need to retain the support of sufficient donors to ensure the charity can continue to operate.

Arrangements for setting pay and remuneration of key management personnel

The charity seeks to operate as far as possible using volunteers. However if full-time skilled members of the community require financial support, this may be offered at a flat rate of £530 per month.

Two individual members of the Council also hold executive posts for the day-to-day management of the Charity. One of these (the Chairman) is financially supported for doing so; the other (the bookkeeper) does so in a voluntary capacity

Day to day delegation of management

The Council meets bi-monthly, either in person or by Zoom. The Treasurer circulates reports on financial matters to the Council monthly.

Day-to-day running of the Charity is undertaken by the on-site management team and directed by the Chair of Trustees, Jayaraja.

OBJECTIVES AND ACTIVITIES

The objectives of the charity are the advancement of the Buddhist religion, in particular:

- (a) to encourage members and others to live in accordance with the teachings of the Buddha, with special reference to living, practicing and inspiring others to adopt a simple, natural, and ecologically sustainable approach to life and environmental stewardship, as exemplified by the Buddha and his immediate disciples.
- (b) to support ordained members of the Triratna Buddhist Order and other duly ordained Buddhists.
- (c) to maintain close communication with and work under the guidance of the Triratna Buddhist Order and in cooperation with other groups with the same objects.

In pursuit of its objects the Charity runs a variety of residential retreats, both introductory and those designed to help people deepen their practice and understanding of Buddhism.

It is also an objective of the Charity to encourage the establishment of a residential community, where Buddhists can live and practice together, initially working on the renovation of Alfoxton Park and subsequently in the running of the Retreat Centre.

**THE ALFOXTON PARK TRUST
TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2023**

FINANCIAL REVIEW

Incoming resources for the year amounted to £120,402 which was comprised of donations and income from events. Expenditure amounted to £133,803

Reserves policy

The closing balance of total assets is £1,457,645 of which restricted reserves totalled £64,861, total fixed assets are valued at £1,401,797 with free reserves at (£9,013)

The Trustees aim to have a reserve level of approximately 6 months' of expenditure, slightly higher than if income was more certain. Reserve level to cover running costs for 6 months is estimated at £50,000.

PLANS FOR FUTURE PERIODS

The charity is currently focusing its efforts in two areas. Firstly, the renovation of the buildings at Alfoxton Park so that they may be brought back into use and run as a Buddhist Retreat Centre. And secondly, operating a summer and autumn schedule of camping retreats in the grounds of Alfoxton Park.

FUND-RAISING ACTIVITIES

The charity has begun an ambitious programme of fundraising seeking support from a range of institutions and supportive individuals.

GOING CONCERN

The charity trustees are confident that it is a going concern.

Chairs Report for 2023

I am pleased to present the annual report for The Alfoxton Park Trust for the year 2023. Building upon the foundations established in 2021, we continue the work of creating a vibrant community which is engaged in creating a land-based Buddhist retreat with an emphasis on the arts.

Continuing Our Commitment to Community:

Our community now comprises around 14 residents.

Throughout the year we have a flow of volunteers from across the globe joining us for a week or two, sometimes times longer.

Our day revolves around a harmonious blend of renovation work, ecological restoration, hosting retreats, and the day-to-day tasks of communal living. This rhythm of the weeks, the community activities and working alongside each other continues to support friendship and a deep sense of connection.

The Three Jewels of Buddhism: Central to our practice is commitment to the Three Jewels - the Buddha, the Dharma, and the Sangha. These 'jewels' inspire and inform our actions, reminding us of the importance of cultivating mindfulness, navigating life's complexities with grace, and supporting one another on the path of cultivating wisdom and compassion.

Our Activities in 2023:

Our activities can be divided into four core strands, each aligned with our commitment to fostering a community.

We have continued our practice of bringing together Buddhist teachings and Western culture by hosting a range of retreats. In 2023 we had a meditation intensive, a number of working retreats focused on land, garden or renovation of the buildings. We also held a mindful communication retreat and nature connection events.

**THE ALFOXTON PARK TRUST
TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2023**

1. Property Restoration:

Our commitment to restoring the dilapidated grade 2 listed Manor House and the surrounding buildings has progressed. We undertook significant groundwork in replacing the sewage pipes, and separating the sewage water, grey water and rainwater. We were unable to complete the project with a new biodigester as we were waiting for planning permission from the Environmental agency. As part of the groundwork we put in place the necessary infrastructure to provide power, fire safety and wifi capability.

2. Caring for the Land:

Recognizing the ecological significance of Alfoxton Park, we have been actively engaged in preserving and enhancing its natural beauty. This involves tree surgery, invasive weed removal, tree and hedge planting, and the renovation of the walled garden using ecologically sound gardening techniques. We have successfully run our second permaculture design course from which there were 10 graduates. We received a grant to construct an attractive and functional deer fence which has enabled us to begin the process of restoration of the north garden.

3. Arts and culture:

We held a number of arts events, including a performance of dance by the State of Trust dance company who created a choreography piece inspired by the anti-slavery talks of Samuel Taylor Coleridge as part of the 250 th anniversary of his birth. We hosted poetry and writing workshops by respected poets and writers such as Katie Griffiths, and Sara Hudston.

4. Mental health:

We began hosting the Somerset Wildlife trust nature connection sessions, promoting mental health and wellbeing through spending time in nature, engaging in a therapeutic session with other people. We have had school visits, and nature connection days. We collaborated with the Quantock landscape Partnership Scheme in putting on walks drawing on Dorothy Wordsworth memoirs which were begun at Alfoxton Park.

5. Looking Forward:

In the past year, our community has grown stronger, and our connections with the local community more vibrant helping out with Holford Village events as well as welcoming several hundred volunteers to help with the Trust's various initiatives. We launched a documentary of the project made by Hartley Woolfe which we screened in local villages and further afield which helped raise valuable funds as well as support.

As we move forward I look forward to detailing the successes of 2024. With gratitude to all who have given of their time skills and energy to help Alfoxton Park

Yours sincerely, Jayaraja
Chair of the Board of Trustees of Alfoxton Park Trust

**THE ALFOXTON PARK TRUST
TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2023**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of the charity, including the net income and expenditure of the charity for the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP
- 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 business.

This report has been prepared in accordance with the statement of recommended practice- Accounting and Reporting by Charities.

This report was approved by the Trustees on 30 September 2024

and signed on their behalf by

A handwritten signature in black ink that reads "Jayaraja". The signature is written in a cursive style with a long horizontal line extending from the end of the name.

Jayaraja
Trustee

THE ALFOXTON PARK TRUST
STATEMENT OF FINANCIAL ACTIVITIES (Incorporating the Income and Expenditure Account)
FOR THE PERIOD ENDED 31 DECEMBER 2023

			2023	2022
	notes	Unrestricted Funds	Restricted Funds	Total Funds
		£	£	£
Income From				
Grants and Donations	2	89,715		89,715
Charitable activities	3	27,580		27,580
Other Income		3,107		3,107
Total Income		120,402	0	120,402
Expenditure on				
Charitable Activities	4	133,803		133,803
Total Expenditure	6	133,803	0	133,803
Net gains (losses) on investments		162	0	162
Net Income (Expenditure)		(13,239)	0	(13,239)
Transfer between funds		42,286	(42,286)	0
Net Movement in Funds		29,047	(42,286)	(13,239)
Reconciliation of Funds				
Funds brought forwards		1,363,737	107,147	1,470,884
Total Funds carried forward		1,392,784	64,861	1,457,645

Continuing Operations

None of the charity's activities were discontinued during the current year. All of the charity's activities are continuing.

The notes on pages 12 to 17 form part of these financial statements.

THE ALFOXTON PARK TRUST BALANCE SHEET

AS AT 31 December 2023

	Notes	<u>2023</u> £	<u>2022</u> £
Fixed Assets			
Tangible Assets	9	1,401,797	1,386,081
Current Assets			
Debtors and Prepayments	10	25,377	39,143
Cash at bank and in hand		168,619	87,794
		<u>193,996</u>	<u>126,937</u>
Liabilities			
Creditors :amounts falling due within one year	11	(38,148)	(42,134)
Net Current Assets		<u>155,848</u>	<u>84,803</u>
Liabilities			
Creditors :amounts falling due after one year	12	(100,000)	-
Net Assets		<u>1,457,645</u>	<u>1,470,884</u>
The Funds of the Charity			
Restricted Funds	14	64,861	107,147
Unrestricted Funds	14	1,392,784	1,363,737
Total Charity Funds		<u>1,457,645</u>	<u>1,470,884</u>

The financial statements were approved by the board of trustees on 30 September 2024 and signed on its behalf by:



Jayaraja (Chair of Trustees)

Trustee

The notes on pages 9 to 15 form part of these financial statements.

1. STATEMENT OF ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments, and in accordance Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and 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) (effective 1 January 2019).

The Alfoxton Park Trust meets the definition of a public benefit entity under FRS 102.

The presentation currency of the financial statements is the Pound Sterling (£).

1.2 Charitable status

The charity is a CIO registered with the Charities Commission on 27 April 2020 and its trustees appointed under its constitution on 21 September 2019.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the direction of the trustees in the furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting years; or
- The donor has imposed conditions, which must be met before the charity has unconditional entitlement.

Investment income is included when receivable.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources. Expenditure includes any VAT which cannot be fully recovered.

1. STATEMENT OF ACCOUNTING POLICIES (CONTINUED)

1.6 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Creditors and provisions

Creditors and provisions are recognised where the Alfoxton Park Trust 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.

1.8 Going concern

The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees have considered the potential impact on the charity of the current global pandemic known as COVID-19. In the opinion of the Trustees there will be no material adverse effect on the charity's ability to continue. The trustees believe the charity is well placed to manage its business risks successfully despite the current uncertain economic outlook. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

1.9 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Land and Buildings	2% per annum straight line
Furniture and equipment	10% per annum straight line
Motor Vehicles	25% per annum straight line

The Trustees have estimated the value of land in proportion to the land and building and have considered that an estimate of 20% of the original purchase costs is reasonable and should not be depreciated.

THE ALFOXTON PARK TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023

2. Donations and Legacies		2023		2022
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
Donations	89,715	-	89,715	57,456
Gift Aid	-	-	-	11,059
	<u>89,715</u>	<u>-</u>	<u>89,715</u>	<u>68,514</u>
3. Income from charitable activities		2023		2022
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
Retreats and other events	27,580	-	27,580	11,233
	<u>27,580</u>	<u>-</u>	<u>27,580</u>	<u>11,233</u>
4. Charitable expenditure		2023		2022
	Direct Costs (note 4a)	Support Costs (note 4b)	Total	Total
Retreats and other events	7,775	-	7,775	6,124
Projects: Buddhist	114,943	11,085	126,028	122,674
	<u>122,718</u>	<u>11,085</u>	<u>133,803</u>	<u>128,798</u>
4a. Direct costs		2023		2022
Staff costs	15,797	-	15,797	23,129
Rent & council tax	26,853	-	26,853	13,379
Insurance	12,311	-	12,311	10,777
Repairs and maintenance	3,012	-	3,012	16,907
Depreciation	26,571	-	26,571	25,710
Bank charges	789	-	789	369
Legal and professional fees	-	-	-	-
Food for community and events	26,887	-	26,887	18,962
Vehicle expenses	2,543	-	2,543	4,548
Admin and other costs	-	-	-	8,294
Governance	181	-	181	600
	<u>114,943</u>	<u>-</u>	<u>114,943</u>	<u>122,674</u>
Governance: Audit /Examination				
Accountancy	600	-	600	600
	<u>600</u>	<u>-</u>	<u>600</u>	<u>600</u>

4b. SUPPORT COSTS	2023	2022
	£	£
Office and admin expenses	2,072	4,109
Travel and meetings	1,479	1,719
Utility bills	7,034	2,263
Volunteer expenses	500	61
	<u>11,085</u>	<u>8,151</u>

6. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

				2022	2021
	Staff costs	Depreciation & Amortisation	Other costs	Total	Total
	£	£	£	£	£
Charitable activities	15,797	26,571	91,436	133,803	104,189
	<u>15,797</u>	<u>26,571</u>	<u>91,436</u>	<u>133,803</u>	<u>104,189</u>

7. NET INCOME	2023	2022
	£	£
The excess of expenditure over income is stated after charging:		
Depreciation of fixed assets - owned by the charity	26,571	25,710
Auditors & examiners remuneration	-	-

8. STAFF COSTS	2023	2022
	£	£
Wages and salaries	15,166	22,238
Social security costs	-	-
Other pension costs	631	1,447
	<u>15,797</u>	<u>23,685</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Project workers and administrative staff	3	3

No employee received remuneration totalling to more than £60,000 in this year.
The Chairman of the Board received remuneration of £6,350 in his capacity as Director of the building project

THE ALFOXTON PARK TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2023

9. TANGIBLE FIXED ASSETS	Freehold land & buildings £	Furniture & equipment £	Motor vehicles £	Total £
Cost				
Balance at 31/12/2022	1,444,840	9,079	3,750	1,457,669
additions in the period	<u>42,286</u>	<u>-</u>	<u>-</u>	<u>42,286</u>
Balance at 31/12/2023	<u>1,487,126</u>	<u>9,079</u>	<u>3,750</u>	<u>1,499,955</u>
Depreciation				
at 31/12/2022	67,937	1,776	1,876	71,588
Charge for the period	<u>24,725</u>	<u>908</u>	<u>937</u>	<u>26,570</u>
Balance at 31/12/2023	<u>92,662</u>	<u>2,684</u>	<u>2,813</u>	<u>98,158</u>
Net book value				
At 31/12/2023	<u>1,394,464</u>	<u>6,395</u>	<u>938</u>	<u>1,401,797</u>
at 31/12/2022	<u>1,376,903</u>	<u>7,303</u>	<u>1,875</u>	<u>1,386,081</u>

Fixed assets are all used for charitable purposes.

10. DEBTORS	<u>2023</u> £	<u>2022</u> £
Prepayments and accrued income	25,377	39,143
Other debtors	<u>-</u>	<u>-</u>
	<u>25,377</u>	<u>39,143</u>

11. CREDITORS: amounts falling due within one year	2023	2022
	£	£
Trade creditors	2,798	1,304
Accruals and deferred income	350	830
Loans	35,000	40,000
	38,148	42,134

12. CREDITORS: amounts falling due after one year	2023	2022
	£	£
Private loan	100,000	-
	100,000	-

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	2023 Total	2022
	£	£	£	£
Fixed assets	1,336,935	64,861	1,401,796	1,386,081
Current assets	193,995		193,995	126,937
Current liabilities	(38,148)		(38,148)	(42,134)
Long term liabilities	(100,000)		(100,000)	
	1,392,783	64,861	1,457,644	1,470,884

14. MOVEMENT IN FUNDS

	at 31 December 2022	incoming resources	outgoing resources	transfers	at 31 December 2023
	£	£	£	£	£
Unrestricted Funds	1,363,738	120,564	(133,803)	42,286	1,392,784
Restricted Funds:					
Alfoxton Park Renovation	107,146			(42,286)	64,861
Tree planting appeal					
Total Restricted funds	107,146	0	0	(42,286)	64,861
Total funds	1,470,885	120,564	(133,803)		1,457,645

The Alfoxton Park Renovation restricted fund was established for the renovation of Alfoxton Park and outbuildings to create a retreat centre for Buddhist and artistic events.

The transfer of £42,286 to unrestricted funds is the amount capitalised in the period.

15. RELATED PARTY TRANSACTIONS

The charity is not controlled by any one individual.

During the year there were no material related party transactions.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE AIFOXTON TRUST

I report on the accounts of the charity the Triratna Trust for the Year Ended 31st December 2023

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the charity's trustees you are responsible for the preparation of the accounts: you consider that the audit requirement of section 43(2)e of the Charities Act 1993 (the Act) does not apply; it is my responsibility to state, on the basis of procedures specified in the General Directions given by the charity Commissioners under section 43(7) (b) of the Act, whether particular matters have come to my attention.


BASIS OF INDEPENDENT EXAMINERS REPORT.

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with records. It includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning such matters. The procedures undertaken do not provide evidence that would be required in an audit, and consequently I do not express an audit opinion given by the accounts.

INDEPENDENT EXAMINER' STATEMENT

All records that were asked for were provided to me in my examination, and no matters came to light that suggested true and accurate records were not being kept.

Signed:



W. McGinley

Upper Demesne,
The Turning,
Garway,
HR2 8RJ

12th September 2024



Alfoxton Park Trust Chair's Report for 2023

I am pleased to present the annual report for The Alfoxton Park Trust for the year 2023. Building upon the foundations already established, we continue the work of creating a vibrant community engaged in creating a land-based Buddhist retreat centre with an emphasis on the arts and caring for Nature.

Continuing Our Commitment to Community: Our community now comprises around 14 residents. Throughout the year we have a flow of volunteers from across the globe joining us for a week or two and sometimes longer.

Our day revolves around a harmonious blend of meditation, community meeting, meals, renovation work, ecological restoration, hosting retreats, and the other day-to-day tasks of communal living. This rhythm of the weeks, the community activities and working alongside each other continues to support friendship and a deep sense of connection.

Our Activities in 2023: In 2023, as in the previous year, our activities can be divided into four core strands, each aligned with our commitment to fostering a community.

Retreats: We have continued our practice of bringing together Buddhist teachings and Western culture by hosting a range of retreats.

Property Restoration: Our commitment to restoring the dilapidated grade 2 listed Manor House and the surrounding buildings has progressed.

Caring for the Land: Recognizing the ecological significance of Alfoxton Park, we have been actively engaged in preserving and enhancing its natural beauty.

Arts and culture: We held a number of arts events, including poetry and writing workshops by respected poets and writers.

Looking Forward

In the past year, our community has grown stronger, and our connections with the local community more vibrant helping out with Holford Village events as well as welcoming several hundred volunteers to help with our trust's various initiatives. We launched a documentary of the project made by Hartley Woolfe which we screen in local villages and further afield which helped raise valuable funds as well as support.

With gratitude to all who have given of their time skills and energy to help Alfoxton Park.

Jayaraja
Chair of the Board of Trustees of Alfoxton Park Trust

ALFOXTON PARK TRUST

England & Wales - Charity number 1189214

Accounts

THE ALFOXTON PARK TRUST
TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED
31 DECEMBER 2022

**THE ALFOXTON PARK TRUST
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

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Alfoxton Park
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Somerset
TA5 1SG,

Independent Examiner

Fay Pritchard
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SY3 8QE

PRINCIPAL BANKERS

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Skelmersdale
WN8 6WT

MetroBank
18-19, Stall, Street

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SOLICITORS

Frederic Hall
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32 Cheriton Gardens Folkstone
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CT20 2UR

**THE ALFOXTON PARK TRUST
TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2022**

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Arrangements for setting pay and remuneration of key management personnel

The charity seeks to operate as far as possible using volunteers. However if full-time skilled members of the community require financial support, this may be offered at a flat rate of £530 per month.

Two individual members of the Council also hold executive posts for the day-to-day management of the Charity. One of these (the Chairman) is financially supported for doing so; the other (the bookkeeper) does so in a voluntary capacity

Day to day delegation of management

The Council meets bi-monthly, either in person or by Zoom. The Treasurer circulates reports on financial matters to the Council monthly.

Day-to-day running of the Charity is undertaken by the on-site management team and directed by the Chair of Trustees, Jayaraja.

OBJECTIVES AND ACTIVITIES

The objectives of the charity are the advancement of the Buddhist religion, in particular:

- (a) to encourage members and others to live in accordance with the teachings of the Buddha, with special reference to living, practicing and inspiring others to adopt a simple, natural, and ecologically sustainable approach to life and environmental stewardship, as exemplified by the Buddha and his immediate disciples.
- (b) to support ordained members of the Triratna Buddhist Order and other duly ordained Buddhists.
- (c) to maintain close communication with and work under the guidance of the Triratna Buddhist Order and in cooperation with other groups with the same objects.

In pursuit of its objects the Charity runs a variety of residential retreats, both introductory and those designed to help people deepen their practice and understanding of Buddhism.

It is also an objective of the Charity to encourage the establishment of a residential community, where Buddhists can live and practise together, initially working on the renovation of Alfoxton Park and subsequently in the running of the Retreat Centre.

**THE ALFOXTON PARK TRUST
TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2022**

FINANCIAL REVIEW

Incoming resources for the year amounted to £79,751, which was comprised of donations and income from events. Expenditure amounted to £128,798

Reserves policy

The closing balance of total reserves is £1,470,884 of which Restricted reserves totalled £107,146

The Trustees aim to have a reserve level of approximately 6 months' of expenditure, slightly higher than if income was more certain. Unrestricted expenditure for 6 months is estimated at £37,000.

PLANS FOR FUTURE PERIODS

The charity is currently focusing its efforts in two areas. Firstly, the renovation of the buildings at Alfoxton Park so that they may be brought back into use and run as a Buddhist Retreat Centre. And secondly, operating a summer and autumn schedule of camping retreats in the grounds of Alfoxton Park.

FUND-RAISING ACTIVITIES

The charity has began an ambitious programme of fundraising seeking support from a range of institutions and supportive individuals.

GOING CONCERN

The charity trustees are confident that it is a going concern.

Chairs Report for 2022

I am pleased to present the annual report for The Alfoxton Park Trust for the year 2022. Building upon the foundations established in 2021, we continue the work of creating a vibrant community which is engaged in creating a land-based Buddhist retreat with an emphasis on the arts.

Continuing Our Commitment to Community: Our community, now comprises around 14 residents. Throughout the year we have a flow of volunteers from across the globe joining us for a week or two sometimes times longer.

Our day revolves around a harmonious blend of renovation work, ecological restoration, hosting retreats, and the day-to-day tasks of communal living. This rhythm of the weeks, the community activities and working alongside each other continues to support friendship and a deep sense of connection.

The Three Jewels of Buddhism: Central to our practice is commitment to the Three Jewels - the Buddha, the Dharma, and the Sangha. These "jewels" inspire and inform our actions, reminding us of the importance of cultivating mindfulness, navigating life's complexities with grace, and supporting one another on the path of cultivating wisdom and compassion.

Our Activities in 2022: In 2022, our activities can be divided into four core strands, each aligned with our commitment to fostering a community.

Retreats: We have continued our practice of bringing together Buddhist teachings and Western culture by hosting a range of retreats. In 2022 we had a meditation intensive, a number of working retreats focussed on land, garden or renovation of the buildings. We also held a mindful communication retreat and nature connection events.

**THE ALFOXTON PARK TRUST
TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2022**

1. Property Restoration:

Our commitment to restoring the dilapidated grade 2 listed Manor House and the surrounding buildings has progressed. We undertook significant groundwork in replacing the sewage pipes, and separating the sewage water, grey water and rainwater. We were unable to complete the project with a new biodigester as we were waiting for planning permission from the Environmental agency. AS part of the groundwork we put in place the necessary infrastructure to provide power, fire safety and wifi capability.

2. Caring for the Land: Recognizing the ecological significance of Alfoxton Park, we have been actively engaged in preserving and enhancing its natural beauty. This involves tree surgery, invasive weed

removal, tree and hedge planting, and the renovation of the walled garden using ecologically sound gardening techniques. We have successfully run our second permaculture design course from which there were 10 graduates. We received a grant to construct an attractive and functional deer fence which has enabled us to begin the process of restoration of the north garden.

3. Arts and culture: We held a number of arts events, including a performance of dance by the State of Trust dance company who created a choreography piece inspired by the anti-slavery talks of Samuel Taylor Coleridge as part of the 250 th anniversary of his birth. We hosted poetry and writing workshops by respected poets and writers such as Katie Griffiths, and Sara Hudston.

4. Mental health: We began hosting the Somerset Wildlife trust nature connection sessions, promoting mental health and wellbeing through spending time in nature, engaging in a therapeutic session with other people. We have had school visits, and nature connection days. We collaborated with the Quantock landscape Partnership Scheme in putting on walks drawing on Dorothy Wordsworth memoirs which were begun at Alfoxton Park.

5. Looking Forward: In the past year, our community has grown stronger, and our connections with the local community more vibrant helping out with Holford Village events as well as welcoming several hundred volunteers to help with our trust's various initiatives. We launched a documentary of the project made by Hartley Woolfe which we screen in local villages and further afield which helped raise valuable funds as well as support.

6. As we move forward I look forward to detailing the successes of 2023. With gratitude to all who have given of their time skills and energy to help Alfoxton Park

Yours sincerely

Jayaraja Chair of the Board of Trustees of Alfoxton Park Trust

**THE ALFOXTON PARK TRUST
TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2022**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of the charity, including the net income and expenditure of the charity for the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP
- 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 business.

This report has been prepared in accordance with the statement of recommended practice- Accounting and Reporting by Charities.

This report was approved by the Trustees on 31 October 2023

and signed on their behalf by

A handwritten signature in black ink, appearing to read 'Jayaraja', with a stylized flourish extending from the end of the name.

Jayaraja
Trustee

THE ALFOXTON PARK TRUST
STATEMENT OF FINANCIAL ACTIVITIES (Incorporating the Income and Expenditure Account)
FOR THE PERIOD ENDED 31 DECEMBER 2022

	notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
Income From					
Grants and Donations	2	68,515		68,515	30,153
Charitable activities	3	11,233		11,233	21,649
Other Income				0	1,320
Total Income		79,747	0	79,747	53,122
Expenditure on					
Charitable Activities	4	128,799		128,799	104,189
Total Expenditure	6	128,799	0	128,799	104,189
Net gains (losses) on investments		4	0	4	2
Net Income (Expenditure)		(49,047)	0	(49,047)	(51,065)
Transfer between funds		52,289	(52,289)	0	0
Net Movement in Funds		3,242	(52,289)	(49,047)	(51,065)
Reconciliation Of Funds					
Funds brought forwards		1,360,496	159,436	1,519,932	1,570,997
Total Funds carried forward		1,363,738	107,147	1,470,885	1,519,932

Continuing Operations

None of the charity's activities were discontinued during the current year. All of the charity's activities are continuing.

The notes on pages 12 to 17 form part of these financial statements.

THE ALFOXTON PARK TRUST BALANCE SHEET

AS AT 31 December 2022

		<u>2022</u>	<u>2021</u>
	Notes	£	£
Fixed Assets			
Tangible Assets	9	1,386,081	1,358,766
Current Assets			
Debtors and Prepayments	10	39,143	45,505
Cash at bank and in hand		87,794	160,247
		<u>126,937</u>	<u>205,752</u>
Liabilities			
Creditors :amounts falling due within one year	11	(42,134)	(44,586)
		<u>84,803</u>	<u>161,166</u>
Net Current Assets			
		<u>84,803</u>	<u>161,166</u>
Liabilities			
Creditors :amounts falling due after one year		-	-
		<u>1,470,884</u>	<u>1,519,932</u>
Net Assets			
		<u>1,470,884</u>	<u>1,519,932</u>
The Funds of the Charity			
Restricted Funds	14	107,147	159,435
Unrestricted Funds	14	1,363,737	1,360,497
		<u>1,470,884</u>	<u>1,519,932</u>
Total Charity Funds			
		<u>1,470,884</u>	<u>1,519,932</u>

The financial statements were approved by the board of trustees on 31 October 2023 and signed on its behalf by:



Jayaraja (Chair of Trustees)

Trustee

The notes on pages 9 to 14 form part of these financial statements.

1. STATEMENT OF ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments, and in accordance Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and 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) (effective 1 January 2019).

The Alfoxton Park Trust meets the definition of a public benefit entity under FRS 102.

The presentation currency of the financial statements is the Pound Sterling (£).

1.2 Charitable status

The charity is a CIO registered with the Charities Commission on 27 April 2020 and its trustees appointed under its constitution on 21 September 2019.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the direction of the trustees in the furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting years; or
- The donor has imposed conditions, which must be met before the charity has unconditional entitlement.

Investment income is included when receivable.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources. Expenditure includes any VAT which cannot be fully recovered.

1. STATEMENT OF ACCOUNTING POLICIES (CONTINUED)

1.6 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Creditors and provisions

Creditors and provisions are recognised where The Alfoxton Park Trust 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.

1.8 Going concern

The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees have considered the potential impact on the charity of the current global pandemic known as COVID-19. In the opinion of the Trustees there will be no material adverse effect on the charity's ability to continue. The trustees believe the charity is well placed to manage its business risks successfully despite the current uncertain economic outlook. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

1.9 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Land and Buildings	2% per annum straight line
Furniture and equipment	10% per annum straight line
Motor Vehicles	25% per annum straight line

The Trustees have estimated the value of land in proportion to the land and building and have considered that an estimate of 20% of the original purchase costs is reasonable and should not be depreciated.

THE ALFOXTON PARK TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2022

	2022			2021
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	£	£
2. Donations and Legacies				
Donations	57,456	-	57,456	30,153
Gift Aid	11,059	-	11,059	-
	68,514	-	68,514	30,153
3. Income from charitable activities				
Retreats and other events	11,233	-	11,233	21,649
	11,233	-	11,233	21,649
4. Charitable expenditure				
	2022		2021	
Activity	Direct Costs	Support Costs	Total	
	£	£	£	
	(note 4a)	(note 4b)		
Retreats and other events	6,124		6,124	9,596
Projects: Buddhist	122,674		122,674	94,593
	128,799	-	128,799	104,189
4a. Direct costs				
	2022		2021	
Staff costs		23,129	27,745	
Rent & council tax		13,379	5,469	
Insurance		10,777	8,615	
Repairs and maintenance		16,907	3,729	
Depreciation		25,710	24,549	
Bank charges		369	701	
Legal and professional fees		-	1,450	
Food for the community		18,962	17,215	
Vehicle expenses		4,548	- 2,613	
Admin and other costs		8,294	-	
Governance		600	1,075	
		122,674	87,935	
Governance:				
Audit /Examination			500	
Accountancy		600	575	
		600	1,075	

4b. SUPPORT COSTS	2022	2021
	£	£
Office expenses	973	3,436
Travel and meetings	1,719	745
Utility bills	2,263	2,456
Volunteer expenses	61	20
	<u>5,016</u>	<u>6,658</u>

6. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

				2022	2021
	Staff costs	Depreciation & Amortisation	Other costs	Total	Total
	£	£	£	£	£
Charitable activities	23,129	25,710	79,960	128,799	104,189
	<u>23,129</u>	<u>25,710</u>	<u>79,960</u>	<u>128,799</u>	<u>104,189</u>

7. NET INCOME

	2022	2021
	£	£
The excess of expenditure over income is stated after charging:		
Depreciation of fixed assets - owned by the charity	25,710	25,710
Auditors & examiners remuneration	-	500
	<u>-</u>	<u>500</u>

8. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	21,682	25,853
Social security costs	-	-
Other pension costs	1,447	1,892
	<u>23,129</u>	<u>27,745</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Project workers and administrative staff	3	4

No employee received remuneration totalling to more than £60,000 in this year.

The Chairman of the Board received remuneration of £6,350 in his capacity as Director of the building project

9. TANGIBLE FIXED ASSETS	Freehold land & buildings £	Furniture & equipment £	Motor vehicles £	Total £
Cost				
Balance at 31/12/2021	1,393,253	7,641	3,750	1,404,644
additions in the period	<u>50,851</u>	<u>1,438</u>	<u>-</u>	<u>52,289</u>
Balance at 31/12/2022	<u>1,444,104</u>	<u>9,079</u>	<u>3,750</u>	<u>1,456,933</u>
Depreciation				
at 31/12/2021	44,072	868	938	45,878
Charge for the period	<u>23,865</u>	<u>908</u>	<u>938</u>	<u>25,710</u>
Balance at 31/12/2022	<u>67,937</u>	<u>1,776</u>	<u>1,876</u>	<u>71,588</u>
Net book value				
At 31/12/2022	<u>1,376,167</u>	<u>7,303</u>	<u>1,875</u>	<u>1,385,345</u>
at 31/12/2021	<u>1,349,181</u>	<u>6,773</u>	<u>2,812</u>	<u>1,358,766</u>

Fixed assets are all used for charitable purposes.

10. DEBTORS	2022 £	2021 £
Prepayments and accrued income	39,143	45,505
Other debtors	<u>-</u>	<u>-</u>
	<u>39,143</u>	<u>45,505</u>

11. CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	1,304	3,687
Accruals and deferred income	830	900
Loans	40,000	40,000
	42,134	44,587

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	2022 Total	2,021
	£	£	£	£
Fixed assets	1,278,934	107,147	1,386,081	1,358,766
Current assets	126,937		126,937	205,752
Current liabilities	(42,134)		(42,134)	(44,587)
	1,363,737	107,147	1,470,885	1,519,932

13. MOVEMENT IN FUNDS

	at 31 December 2021	incoming resources	outgoing resources	transfers	at 31 December 2022
	£	£	£	£	£
Unrestricted Funds	1,360,496	79,751	(128,799)	52,289	1,363,738
Restricted Funds:					
Alfoxton Park Renovation	159,435			(52,289)	107,146
Tree planting appeal					
Total Restricted funds	159,435	0	0	(52,289)	107,146
Total funds	1,519,931	79,751	(128,799)		1,470,885

The Alfoxton Park Renovation restricted fund was established for the renovation of Alfoxton Park and outbuildings to create a retreat centre for Buddhist and artistic events.

The transfer of £52,289 to unrestricted funds is the amount capitalised in the period.

14. RELATED PARTY TRANSACTIONS

The charity is not controlled by any one individual.
 During the year there were no material related party transactions.

ALFOXTON PARK TRUST

England & Wales - Charity number 1189214

Accounts

THE ALFOXTON PARK TRUST
TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED
31 DECEMBER 2021

**THE ALFOXTON PARK TRUST
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021**

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Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 14

**THE ALFOXTON PARK TRUST
CHARITY INFORMATION**

Trustees

Jayaraja	Chair	(appointed 25 September 2019)
Lokabandhu	Secretary & Treasurer	(appointed 25 September 2019)
Robin Collett		(appointed 25 September 2019)

CHARITY REGISTERED NUMBER

1189214 (England and Wales)

PRINCIPAL ADDRESS

Alfoxton Park Estate
Alfoxton Park
Holford
Somerset
TA5 1SG,

Independent Examiner

Fay Pritchard
8 Darwin Street
Shrewsbury
SY3 8QE

PRINCIPAL BANKERS

The Co-operative bank PLC
PO Box 250
Skelmersdale
WN8 6WT

MetroBank
18-19, Stall, Street
Bath BA1 1QB

SOLICITORS

Frederic Hall
York House
32 Cheriton Gardens
Folkstone
Kent
CT20 2UR

**THE ALFOXTON PARK TRUST
TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2021**

Trustees

The Trustees are pleased to present the Trustees Report together with the financial statements of the charity for the period ended 31 December 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is constituted as a Charitable Incorporated Association (CIO) and is governed by its Rules.

Appointment of trustees

The Charity is governed by its Council whose members are all of the Triratna Buddhist Order. The members of the Council, who served throughout the year, are shown below.

The Charity inducts new Council members by providing them with a copy of 'Triratna Chairs & Trustees Handbook (2016)', the Charity Commission's 'Responsibilities of Charity trustees' and by discussing their role during council meetings.

Trustees are aware of the Charity Governance Code and fulfil their trusteeships in that spirit - they are thus able to explain the charity's aims and how those aims are achieved, and are confident of the integrity of the charity's function in the public benefit.

Risk management

The Council Members keep under review the principal risks faced by the charity and seek to manage these. The key risks include the many risks associated with construction work, the ability of the charity to retain appropriately skilled volunteers and staff to facilitate running events and other sessions, and the need to retain the support of sufficient donors to ensure the charity can continue to operate.

Arrangements for setting pay and remuneration of key management personnel

The charity seeks to operate as far as possible using volunteers. However if full-time skilled members of the community require financial support, this may be offered at a flat rate of £530 per month.

Two individual members of the Council also hold executive posts for the day-to-day management of the Charity. One of these (the Chairman) is financially supported for doing so; the other (the bookkeeper) does so in a voluntary capacity

Day to day delegation of management

The Council meets bi-monthly, either in person or by Zoom. The Treasurer circulates reports on financial matters to the Council monthly.

Day-to-day running of the Charity is undertaken by the on-site management team and directed by the Chair of Trustees, Jayaraja.

OBJECTIVES AND ACTIVITIES

The objectives of the charity are the advancement of the Buddhist religion, in particular:

- (a) to encourage members and others to live in accordance with the teachings of the Buddha, with special reference to living, practicing and inspiring others to adopt a simple, natural, and ecologically sustainable approach to life and environmental stewardship, as exemplified by the Buddha and his immediate disciples.
- (b) to support ordained members of the Triratna Buddhist Order and other duly ordained Buddhists.
- (c) to maintain close communication with and work under the guidance of the Triratna Buddhist Order and in cooperation with other groups with the same objects.

In pursuit of its objects the Charity runs a variety of residential retreats, both introductory and those designed to help people deepen their practice and understanding of Buddhism.

It is also an objective of the Charity to encourage the establishment of a residential community, where Buddhists can live and practise together, initially working on the renovation of Alfoxton Park and subsequently in the running of the Retreat Centre.

**THE ALFOXTON PARK TRUST
TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2021**

REVIEW OF ACTIVITIES

See chairman's report below.

PUBLIC BENEFIT

When planning the activities for the year, the trustees considered the Charity Commission's guidance on public benefit and are satisfied that the Charity's activities met the principles laid out in that guidance.

The Charity's strategy for achieving its objectives is to agree a list of priorities for the year and to move towards these objectives through agreeing actions at Council meetings, on site, and in meetings with visitors and local neighbours.

DIRECTORS AND MEMBERS OF THE BOARD OF TRUSTEES

The Directors and Members of the Board of Trustees who served during the year were:

- Jayaraja Chair (appointed 25 September 2019)
- Lokabandhu Secretary & Treasurer (appointed 25 September 2019)
- Robin Collett (appointed 25 September 2019)

FINANCIAL REVIEW

Incoming resources for the year amounted to £53,123, which was comprised of donations and income from events. Expenditure amounted to £104,189

Reserves policy

The closing balance of total reserves is £1,519,932 of which Restricted reserves totalled £159,435

The Trustees aim to have a reserve level of approximately 6 months' of expenditure, slightly higher than if income was more certain. Unrestricted expenditure for 6 months is estimated at £37,000. Free reserves at the end of the year were £1,731

PLANS FOR FUTURE PERIODS

The charity is currently focusing its efforts in two areas. Firstly, the renovation of the buildings at Alfoxton Park so that they may be brought back into use and run as a Buddhist Retreat Centre. And secondly, operating a summer and autumn schedule of camping retreats in the grounds of Alfoxton Park.

FUND-RAISING ACTIVITIES

The charity has began an ambitious programme of fundraising seeking support from a range of institutions and supportive individuals.

GOING CONCERN

The charity trustees are confident that it is a going concern.

CHAIRMAN'S REPORT

The Alfoxton Park Trust is a UK charity, no. 1189214. The Trust acquired the Alfoxton Park Estate in late June 2020, following a generous donation made for this specific purpose. Subsequently, we were able to claim GiftAid on this donation, which has largely funded the work of the Trust since then. Other funds have come from generous donations made by members of the public, and by those attending our events.

We are currently a community comprising around ten individuals resident at Alfoxton. The number varies as volunteers join us to share in our lifestyle and contribute to the project. Over the last year, we have hosted around 300 volunteers to help with the work of the Trust.

A typical day revolves around carrying out renovation works, restoring the land, hosting retreats, and taking care of the day-to-day tasks of living in community. Daily group meditation, meetings and meals make our lifestyle convivial and focussed.

Our activities over the last year can be divided into three strands, conducting retreats, restoring the buildings, and caring for the land.

CHAIRMAN'S REPORT (continued)

Retreats

We have been engaged in bringing together Buddhist teachings and western culture through holding a number of retreats. Due to the dilapidated state of the buildings, these have all been camping retreats. In keeping with the Buddhist ideal of dana, or generosity, these have all been 'by donation', but we have been rewarded with many very generous donations.

The retreats we have held to date include:

- work retreats,
- music improvisation,
- appreciation of the poetry of Wordsworth and Coleridge,
- silent meditation retreats.

Our retreats are facilitated by ordained members of the Triratna Buddhist Order, some of whom enjoy successful careers in academia alongside their commitment to Buddhism. They are open to all, and participants have included local residents, members of the general public, members of the national Triratna Buddhist Order, members of the Alfoxton community, and volunteers.

Additionally, we had a public performance of The Rime of the Ancient Mariner and a classical music concert for the local community.

Property Restoration

Another main objective is to restore the dilapidated Grade II listed Manor House and other buildings on the Estate. To this end, we have:

- obtained full planning permission and listed building consent for the substantial refurbishment of the interior of the main house.
- Enlisted architects, surveyors, and planning consultants to provide plans for additional works to be carried out, including to some of the outbuildings .
- Removed all asbestos internally from the main building.
- Removed rot and replaced the most urgent sections of the roof that were no longer watertight.
- Renovated the adjacent cottage to a high eco-standard.
- Reroofed the cottage and coach house.
- Re-rendering the coach house, using traditional breathable lime rendering techniques.
- Demolishing and rebuilding

Caring for the land

Alfoxton Park sits in 52 acres, including ancient woodland, parkland and a walled garden. Many parts of the site are designated with SSSI status, it is also classified as an area of outstanding natural beauty.

- In keeping with the species-rich landscape, we have commissioned bat and tree surveys, and engaged a landscape design consultancy service to preserve and enhance the wildlife and cultural legacy that Alfoxton Park provides, in a sensitive and appropriate manner.
- In addition, we are building positive relationships with a wide range of local groups, for instance the Holford Parish Council, the Quantock Rangers, and the local Coleridge Society.
- We have carried out tree surgery work to mature specimen trees with decay that posed a risk to the main building and human life.
- We are involved in a programme of removing bracken, thistles, brambles, ragwort and other invasive weeds, mostly by hand.
- We are planting new trees and fencing small parcels of land to prevent the significant damage deer cause to establishing trees.
- We are renovating the walled garden to its former glory using Permaculture and other ecologically sound gardening techniques.
- We host a Permaculture training course at Alfoxton and use the participants as volunteers to help in the restoration process.
- In the last year, we have run two tree-planting events and run permaculture training courses.

**THE ALFOXTON PARK TRUST
TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2021**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of the charity, including the net income and expenditure of the charity for the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP
- 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 business.

This report has been prepared in accordance with the statement of recommended practice- Accounting and Reporting by Charities.

This report was approved by the Trustees on 24 May 2022

and signed on their behalf by

Jayaraja
Trustee



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
The Alfoxton Park Trust

On accounts for the year
ended

31/12/21

Charity no

1189214

Set out on pages

7 - 14

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2021.

Responsibilities and
basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

* Please delete the words in the brackets if they do not apply.

Signed:

Fay Pritchard

Date:

22/06/22

Name:

Fay Pritchard

Relevant professional
qualification(s) or body
(if any):

AAT Licenced accountant (Licence no: 1004354)

Address:

8 Darwin Street, Shrewsbury, SY3 8QE

THE ALFOXTON PARK TRUST
STATEMENT OF FINANCIAL ACTIVITIES (Incorporating the Income and Expenditure Account)
FOR THE PERIOD ENDED 31 DECEMBER 2021

				2021	2020
	notes	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		£	£	£	£
Income From					
Grants and Donations	2	29,447	706	30,153	1,641,719
Charitable activities	3	21,649		21,649	4,115
Other Income		1,320		1,320	
Total Income		52,416	706	53,122	1,645,834
Expenditure on					
Charitable Activities	4	103,483	706	104,189	74,837
Total Expenditure	6	103,483	706	104,189	74,837
Net gains (losses) on investments		2		2	
Net Income (Expenditure)		(51,065)	0	(51,065)	1,570,997
Transfer between funds		87,782	(87,782)		
Net Movement in Funds		36,717	(87,782)	(51,065)	1,570,997
Reconciliation Of Funds					
Funds brought forwards		1,323,780	247,217	1,570,997	
Total Funds carried forward		1,360,497	159,435	1,519,932	1,570,997

Continuing Operations

None of the charity's activities were discontinued during the current year. All of the charity's activities are continuing.

The notes on pages 12 to 17 form part of these financial statements.

THE ALFOXTON PARK TRUST BALANCE SHEET

AS AT 31 December 2021

		<u>2021</u>	<u>2020</u>
	Notes	£	£
Fixed Assets			
Tangible Assets	9	1,358,766	1,291,784
Current Assets			
Debtors and Prepayments	10	45,505	355,653
Cash at bank and in hand		160,247	92,068
		<u>205,752</u>	<u>447,721</u>
Liabilities			
Creditors :amounts falling due within one year	11	(44,586)	(168,508)
Net Current Assets		<u>161,166</u>	<u>279,213</u>
Liabilities			
Creditors :amounts falling due after one year		-	-
Net Assets	12	<u>1,519,932</u>	<u>1,570,997</u>
The Funds of the Charity			
Restricted Funds	14	159,435	247,217
Unrestricted Funds	14	1,360,497	1,323,780
Total Charity Funds		<u>1,519,932</u>	<u>1,570,997</u>

The financial statements were approved by the board of trustees on 24 May 2022 and signed on its behalf by:

Jayaraja (Chair of Trustees)

Trustee

The notes on pages 9 to 14 form part of these financial statements.

1. STATEMENT OF ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments, and in accordance Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and 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) (effective 1 January 2019).

The Alfoxton Park Trust meets the definition of a public benefit entity under FRS 102.

The presentation currency of the financial statements is the Pound Sterling (£).

1.2 Charitable status

The charity is a CIO registered with the Charities Commission on 27 April 2020 and its trustees appointed under its constitution on 21 September 2019.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the direction of the trustees in the furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting years; or
- The donor has imposed conditions, which must be met before the charity has unconditional entitlement.

Investment income is included when receivable.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources. Expenditure includes any VAT which cannot be fully recovered.

1. STATEMENT OF ACCOUNTING POLICIES (CONTINUED)

1.6 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Creditors and provisions

Creditors and provisions are recognised where The Alfoxton Park Trust 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.

1.8 Going concern

The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees have considered the potential impact on the charity of the current global pandemic known as COVID-19. In the opinion of the Trustees there will be no material adverse effect on the charity's ability to continue. The trustees believe the charity is well placed to manage its business risks successfully despite the current uncertain economic outlook. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

1.9 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Land and Buildings	2% per annum straight line
Furniture and equipment	10% per annum straight line
Motor Vehicles	25% per annum straight line

The Trustees have estimated the value of land in proportion to the land and building and have considered that an estimate of 20% of the original purchase costs is reasonable and should not be depreciated.

			2021	2020
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	£	£
2. Donations and Legacies				
Donations	29,447	706	30,153	1,314,424
Gift Aid	-	-	-	327,295
	29,447	706	30,153	1,641,719

3. Income from charitable activities

Retreats and other events	21,649	-	21,649	4,115
	21,649	-	21,649	4,115

4. Charitable expenditure

			2021	2020
	Direct Costs	Support Costs	Total	Total
	£	£	£	£
Activity	(note 4a)	(note 4b)		
Retreats and other events	9,596		9,596	8,384
Projects: Buddhist	87,935	6,658	94,593	66,453
	97,531	6,658	104,189	74,837

4a. Direct costs

	2021	2020
Staff costs	27,745	11,180
council tax	5,469	
Insurance	8,615	7,714
Repairs and maintenance	3,729	6,360
Depreciation	24,549	21,328
Bank charges	701	16
Legal and professional fees	1,450	-
Food for the community	17,215	2,557
Vehicle expenses	- 2,613	4,545
Governance	1,075	5,100
	87,935	58,800
Governance:		
Audit /Examination	500	4,200
Accountancy	575	900
	1,075	5,100

4b. SUPPORT COSTS	2021	2020
	£	£
Office expenses	3,436	1,566
Travel and meetings	745	109
Utility bills	2,456	3,407
Volunteer expenses	20	2,571
	<u>6,658</u>	<u>7,653</u>

6. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	2021			2020
	Staff costs	Depreciation & Amortisation	Other costs	Total
	£	£	£	£
Charitable activities	27,745	24,549	51,894	104,189
	<u>27,745</u>	<u>24,549</u>	<u>51,894</u>	<u>104,189</u>
				<u>74,837</u>

7. NET INCOME

	2021	2020
	£	£
The excess of expenditure over income is stated after charging:		
Depreciation of fixed assets - owned by the charity	24,549	21,328
Auditors & examiners remuneration	500	4,200
	<u>500</u>	<u>4,200</u>

8. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	25,853	11,180
Social security costs	-	-
Other pension costs	1,892	-
	<u>27,745</u>	<u>11,180</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Project workers and administrative staff	<u>4</u>	<u>4</u>

No employee received remuneration totalling to more than £60,000 in this year.

9. TANGIBLE FIXED ASSETS	Freehold land & buildings £	Furniture & equipment £	Motor vehicles £	Total £
Cost				
Balance at 31/12/2020	1,312,073	1,039	-	1,313,112
additions in the period	<u>81,180</u>	<u>6,602</u>	<u>3,750</u>	<u>91,532</u>
Balance at 31/12/2021	<u>1,393,253</u>	<u>7,641</u>	<u>3,750</u>	<u>1,404,644</u>
Depreciation				
at 31/12/2020	21,224	104		21,328
Charge for the period	<u>22,848</u>	<u>764</u>	<u>938</u>	<u>24,549</u>
Balance at 31/12/2021	<u>44,072</u>	<u>868</u>	<u>938</u>	<u>45,877</u>
Net book value				
At 31/12/2021	<u>1,349,181</u>	<u>6,773</u>	<u>2,813</u>	<u>1,358,766</u>
at 31/12/2020	<u>1,290,849</u>	<u>935</u>	<u>-</u>	<u>1,291,784</u>

Fixed assets are all used for charitable purposes.

10. DEBTORS	2021 £	2020 £
Prepayments and accrued income	45,505	355,653
Other debtors	<u>-</u>	<u>-</u>
	<u>45,505</u>	<u>355,653</u>

11. CREDITORS: amounts falling due within one year	2021	2020
	£	£
Trade creditors	3,687	1,290
Accruals and deferred income	900	27,218
Loans	40,000	140,000
	44,587	168,508

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Fixed assets	1,199,331	159,435	1,358,766	1,291,784
Current assets	205,752		205,752	447,721
Current liabilities	(44,587)		(44,587)	(168,508)
	1,360,496	159,435	1,519,932	1,570,997

13. MOVEMENT IN FUNDS

	at 31 December 2020 £	incoming resources £	outgoing resources £	transfers £	at 31 December 2021 £
Unrestricted Funds	1,323,780	52,416	(103,482)	87,782	1,360,496
Restricted Funds:					
Alfoxton Park Renovation	247,217			(87,782)	159,435
Tree planting appeal		706	(706)		
Total Restricted funds	247,217	706	(706)	(87,782)	159,435
Total funds	1,570,997	53,122	(104,188)		1,519,932

The Alfoxton Park Renovation restricted fund was established for the renovation of Alfoxton Park and outbuildings to create a retreat centre for Buddhist and artistic events.

The transfer of £87,872 to unrestricted funds is the amount capitalised in the period.

14. RELATED PARTY TRANSACTIONS

The charity is not controlled by any one individual.

The Chairman of the Board received remuneration of £6,350 in his capacity as Director of the building project

ALFOXTON PARK TRUST

England & Wales - Charity number 1189214

Accounts

THE ALFOXTON PARK TRUST
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 DECEMBER 2020

**THE ALFOXTON PARK TRUST
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020**

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Cash flow statement	11
Notes to the financial statements	12 - 17

**THE ALFOXTON PARK TRUST
CHARITY INFORMATION**

Trustees

Jayaraja	Chair	(appointed 25 September 2019)
Lokabandhu	Secretary	(appointed 25 September 2019)
Robin Collett	Treasurer	(appointed 25 September 2019)

CHARITY REGISTERED NUMBER

1189214 (England and Wales)

PRINCIPAL ADDRESS

Alfoxton Park Estate
Alfoxton Park
Holford
Somerset
TA5 1SG

AUDITORS

Chater Allan LLP
Chartered Accountants and Statutory Auditors
Beech House
4a Newmarket Road
Cambridge CB5 8DT

PRINCIPAL BANKERS

The Co-Operative bank PLC
PO Box 250
Skelmersdale
WN8 6WT

Metro Bank Bath
18-19 Stall Street
Bath BA1 1QB

SOLICITORS

Frederic Hall
York House
32 Cheriton Gardens
Folkstone
Kent
CT20 2UR

**THE ALFOXTON PARK TRUST
TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2020**

Trustees

The Trustees are pleased to present the Trustees Report together with the financial statements of the charity for the period ended 31 December 2020.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is constituted as a Charitable Incorporated Association (CIO) and is governed by its Rules.

Appointment of trustees

The Charity is governed by its Council whose members are all of the Triratna Buddhist Order. The members of the Council, who served throughout the year, are shown below.

The Charity inducts new Council members by providing them with a copy of 'Triratna Chairs & Trustees Handbook (2016)', the Charity Commission's 'Responsibilities of Charity trustees' and by discussing their role during council meetings.

Trustees are aware of the Charity Governance Code and fulfil their trusteeships in that spirit - they are thus able to explain the charity's aims and how those aims are achieved, and are confident of the integrity of the charity's function in the public benefit.

Risk management

The Council Members keep under review the principal risks faced by the charity and seek to manage these. The key risks include the many risks associated with construction work, the ability of the charity to retain appropriately skilled volunteers and staff to facilitate running events and other sessions, and the need to retain the support of sufficient donors to ensure the charity can continue to operate.

Arrangements for setting pay and remuneration of key management personnel

The charity seeks to operate as far as possible using volunteers. However if full-time skilled members of the community require financial support, this may be offered at a flat rate of £430 per month plus food.

Two individual members of the Council also hold executive posts for the day-to-day management of the Charity. One of these (the Chairman) is financially supported for doing so; the other (the bookkeeper) does so in a voluntary capacity

Day to day delegation of management

The Council meets bi-monthly, either in person or by Zoom. The Treasurer circulates reports on financial matters to the Council monthly.

Day-to-day running of the Charity is undertaken by the on-site management team and directed by the Chair of Trustees, Jayaraja.

OBJECTIVES AND ACTIVITIES

The objectives of the charity are the advancement of the Buddhist religion, in particular:

- (a) to encourage members and others to live in accordance with the teachings of the Buddha, with special reference to living, practicing and inspiring others to adopt a simple, natural, and ecologically sustainable approach to life and environmental stewardship, as exemplified by the Buddha and his immediate disciples.
- (b) to support ordained members of the Triratna Buddhist Order and other duly ordained Buddhists.
- (c) to maintain close communication with and work under the guidance of the Triratna Buddhist Order and in cooperation with other groups with the same objects.

In pursuit of its objects the Charity runs a variety of residential retreats, both introductory and those designed to help people deepen their practice and understanding of Buddhism.

It is also an objective of the Charity to encourage the establishment of a residential community, where Buddhists can live and practise together, initially working on the renovation of Alfoxton Park and subsequently in the running of the Retreat Centre.

**THE ALFOXTON PARK TRUST
TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2020**

REVIEW OF ACTIVITIES

See chairman's report below.

PUBLIC BENEFIT

When planning the activities for the year, the trustees considered the Charity Commission's guidance on public benefit and are satisfied that the Charity's activities met the principles laid out in that guidance.

The Charity's strategy for achieving its objectives is to agree a list of priorities for the year and to move towards these objectives through agreeing actions at Council meetings, on site, and in meetings with visitors and local neighbours.

DIRECTORS AND MEMBERS OF THE BOARD OF TRUSTEES

The Directors and Members of the Board of Trustees who served during the year were:

- Jayaraja Chair (appointed 25 September 2019)
- Lokabandhu Secretary (appointed 25 September 2019)
- Robin Collett Treasurer (appointed 25 September 2019)

FINANCIAL REVIEW

Incoming resources for the year amounted to £1,645,834, which was mainly comprised of donations. Expenditure amounted to £74,837.

Reserves policy

The closing balance of total reserves is £1,570,997 of which Restricted reserves totalled £247,217.

The Trustees aim to have a reserve level of approximately 6 months' of expenditure, slightly higher than if income was more certain. Unrestricted expenditure for 6 months is estimated at £37,000. Free reserves at the end of the year were £31,996.

PLANS FOR FUTURE PERIODS

The charity is currently focusing its efforts in two areas. Firstly, the renovation of the buildings at Alfoxton Park so that they may be brought back into use and run as a Buddhist Retreat Centre. And secondly, operating a summer and autumn schedule of camping retreats in the grounds of Alfoxton Park.

FUND-RAISING ACTIVITIES

The charity does not carry out significant fundraising activities.

GOING CONCERN

The charity trustees are confident that it is a going concern.

CHAIRMAN'S REPORT

The Alfoxton Park Trust is a UK charity, no. 1189214. The Trust acquired the Alfoxton Park Estate in late June 2020, following a generous donation made for this specific purpose. Subsequently, we were able to claim GiftAid on this donation, which has largely funded the work of the Trust since then. Other funds have come from generous donations made by members of the public, and by those attending our events.

We are currently a community comprising around ten individuals resident at Alfoxton. The number varies as volunteers join us to share in our lifestyle and contribute to the project. Over the last year, we have hosted around 300 volunteers to help with the work of the Trust.

A typical day revolves around carrying out renovation works, restoring the land, hosting retreats, and taking care of the day-to-day tasks of living in community. Daily group meditation, meetings and meals make our lifestyle convivial and focussed.

Our activities over the last year can be divided into three strands, conducting retreats, restoring the buildings, and caring for the land.

CHAIRMAN'S REPORT (continued)

Retreats

We have been engaged in bringing together Buddhist teachings and western culture through holding a number of retreats. Due to the dilapidated state of the buildings, these have all been camping retreats. In keeping with the Buddhist ideal of dana, or generosity, these have all been 'by donation', but we have been rewarded with many very generous donations.

The retreats we have held to date include:

- work retreats,
- music improvisation,
- appreciation of the poetry of Wordsworth and Coleridge,
- silent meditation retreats.

Our retreats are facilitated by ordained members of the Triratna Buddhist Order, some of whom enjoy successful careers in academia alongside their commitment to Buddhism. They are open to all, and participants have included local residents, members of the general public, members of the national Triratna Buddhist Order, members of the Alfoxton community, and volunteers.

Additionally, we had a public performance of The Rime of the Ancient Mariner and a classical music concert for the local community.

Property Restoration

Another main objective is to restore the dilapidated Grade II listed Manor House and other buildings on the Estate. To this end, we have:

- obtained full planning permission and listed building consent for the substantial refurbishment of the interior of the main house.
- Enlisted architects, surveyors, and planning consultants to provide plans for additional works to be carried out, including to some of the outbuildings .
- Removed all asbestos internally from the main building.
- Removed rot and replaced the most urgent sections of the roof that were no longer watertight.
- Renovated the adjacent cottage to a high eco-standard.
- Reroofed the cottage and coach house.
- Re-rendering the coach house, using traditional breathable lime rendering techniques.
- Demolishing and rebuilding

Caring for the land

Alfoxton Park sits in 52 acres, including ancient woodland, parkland and a walled garden. Many parts of the site are designated with SSSI status, it is also classified as an area of outstanding natural beauty.

- In keeping with the species-rich landscape, we have commissioned bat and tree surveys, and engaged a landscape design consultancy service to preserve and enhance the wildlife and cultural legacy that Alfoxton Park provides, in a sensitive and appropriate manner.
- In addition, we are building positive relationships with a wide range of local groups, for instance the Holford Parish Council, the Quantock Rangers, and the local Coleridge Society.
- We have carried out tree surgery work to mature specimen trees with decay that posed a risk to the main building and human life.
- We are involved in a programme of removing bracken, thistles, brambles, ragwort and other invasive weeds, mostly by hand.
- We are planting new trees and fencing small parcels of land to prevent the significant damage deer cause to establishing trees.
- We are renovating the walled garden to its former glory using Permaculture and other ecologically sound gardening techniques.
- We host a Permaculture training course at Alfoxton and use the participants as volunteers to help in the restoration process.
- In the last year, we have run two tree-planting events and run permaculture training courses.

THE ALFOXTON PARK TRUST
TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2020

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The Trustees are required to prepare financial statements for each financial year that give 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, including the net income and expenditure of the charity, for the year. In preparing these financial statements the Trustees are required to:

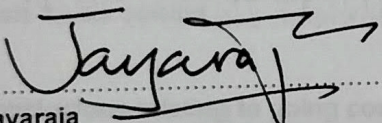
- select suitable accounting policies then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

Auditors

The auditors, Chater Allan LLP will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report, which has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities.

This report was approved by the Trustees on ^{25th} ~~xx~~ October 2021 and signed on their behalf, by:


.....
Jayaraja
Trustee

Opinion

We have audited the financial statements for The Alfoxton Park for the period ended 31 December 2020 which comprise of the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and the related notes on pages 12 to 17. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), and 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 (FRS 102) (effective 1 January 2019).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE ALFOXTON PARK TRUST

Other information (continued)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Regulations 2008 requires us to report to you if, in our opinion:

- The information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- The charitable company has not kept adequate accounting records; or
- The Financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require of our audit.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that act

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Auditor's responsibilities for the audit of the financial statements (continued)

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditors report

Use of our report

This report is made solely to the charity's members, as a body in accordance with section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the members those matters that we are required to state to them in an audit report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Chater Allan LLP

Chartered Accountants & Statutory Auditors
Beech House
4a Newmarket Road
Cambridge
CB5 8DT

Date: 30 October 2021

Chater Allan LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

THE ALFOXTON PARK TRUST
STATEMENT OF FINANCIAL ACTIVITIES (Incorporating the Income and Expenditure Account)
FOR THE PERIOD ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds	Restricted Fund	2020 Total Funds
		£	£	£
Income from:				
Grants and donations	2	61,409	1,580,310	1,641,719
Charitable activities	3	4,115	-	4,115
Total income		<u>65,524</u>	<u>1,580,310</u>	<u>1,645,834</u>
Expenditure on:				
Charitable activities	4	74,837	-	74,837
Total expenditure	6	<u>74,837</u>	<u>-</u>	<u>74,837</u>
Net (losses)/gains on investments		-	-	-
Net income/(expenditure)		<u>(9,313)</u>	<u>1,580,310</u>	<u>1,570,997</u>
Transfer between funds		1,333,093	(1,333,093)	-
Net movement in funds		<u>1,323,780</u>	<u>247,217</u>	<u>1,570,997</u>
Reconciliation of funds:				
Total funds brought forward		-	-	-
Total funds carried forward		<u>1,323,780</u>	<u>247,217</u>	<u>1,570,997</u>

Continuing Operations

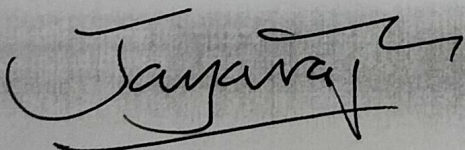
None of the charity's activities were discontinued during the current year. All of the charity's activities are continuing.

The notes on pages 12 to 17 form part of these financial statements.

**THE ALFOXTON PARK TRUST
BALANCE SHEET
AS AT 31 December 2020**

	Notes	2020 £
Fixed Assets		
Tangible assets	9	1,291,784
		<u>1,291,784</u>
Current Assets		
Debtors	10	355,653
Cash at bank and in hand		92,068
		<u>447,721</u>
Liabilities		
Creditors: amounts falling due within one year	11	(168,508)
Net Current Assets		
		<u>279,213</u>
Liabilities		
Creditors: amounts falling due within one year		-
Net Assets		
		<u><u>1,570,997</u></u>
The funds of the charity:		
Restricted Funds	14	247,217
Unrestricted Funds	14	1,323,780
Total charity funds		
		<u><u>1,570,997</u></u>

The financial statements were approved by the board of trustees on ^{25th} ~~x~~ October 2021 and signed on its behalf by:



**Jayaraja (Chair of Trustees)
Trustee**

The notes on pages 12 to 17 form part of these financial statements.

**THE ALFOXTON PARK TRUST
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 DECEMBER 2020**

	2020
	£
Cash flows from operating activities:	
Net cash provided by operating activities	<u>1,405,180</u>
Cash flows from investing activities:	
Purchase of property, plant and equipment	<u>(1,313,112)</u>
Net cash provided by investing activities	<u>(1,313,112)</u>
Change in cash and cash equivalents in the reporting period	<u>92,068</u>
Cash and cash equivalents at the beginning of the reporting period	-
Cash and cash equivalents at the end of the reporting period	<u>92,068</u>
Cash and cash equivalents at the end of the reporting period	<u>92,068</u>
Cash at bank and in hand	92,068
	<u>92,068</u>
Reconciliation of net income/(expenditure) to net cash flow from operating activities	
	2020
	£
Net income/ (expenditure) for the reporting period	1,570,997
Adjustments for:	
Depreciation charges	21,328
(Increase)/decrease in debtors	(355,653)
Increase/(decrease) in creditors	168,508
Net cash provided by operating activities	<u>1,405,180</u>

1. STATEMENT OF ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments, and in accordance Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and 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) (effective 1 January 2019).

The Alfoxton Park Trust meets the definition of a public benefit entity under FRS 102.

The presentation currency of the financial statements is the Pound Sterling (£).

1.2 Charitable status

The charity is a CIO registered with the Charities Commission on 27 April 2020 and its trustees appointed under its constitution on 21 September 2019.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the direction of the trustees in the furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting years; or
- The donor has imposed conditions, which must be met before the charity has unconditional entitlement.

Investment income is included when receivable.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources. Expenditure includes any VAT which cannot be fully recovered.

1. STATEMENT OF ACCOUNTING POLICIES (CONTINUED)

1.6 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Creditors and provisions

Creditors and provisions are recognised where The Alfoxton Park Trust 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.

1.8 Going concern

The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees have considered the potential impact on the charity of the current global pandemic known as COVID-19. In the opinion of the Trustees there will be no material adverse effect on the charity's ability to continue. The trustees believe the charity is well placed to manage its business risks successfully despite the current uncertain economic outlook. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

1.9 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Land and Buildings	2% per annum straight line
Furniture and equipment	10% per annum straight line

The Trustees have estimated the value of land in proportion to the land and building and have considered that an estimate of 20% of the original purchase costs is reasonable and should not be depreciated.

THE ALFOXTON PARK TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020

	Unrestricted funds	Restricted Fund	2020 Total
	£	£	£
2. DONATIONS AND LEGACIES			
Donations	60,130	1,254,294	1,314,424
Gift aid	1,279	326,016	327,295
	<u>61,409</u>	<u>1,580,310</u>	<u>1,641,719</u>

3. INCOME FROM CHARITABLE ACTIVITIES

Retreats and other events	4,115	-	4,115
	<u>4,115</u>	<u>-</u>	<u>4,115</u>

4. CHARITABLE EXPENDITURE

	Direct Costs	Support Costs	2020 Total
	£	£	£
	(Note 4a)	(Note 4b)	
Activity:			
Retreats and other events	8,384	-	8,384
Projects - Buddhist	58,800	7,653	66,453
	<u>67,184</u>	<u>7,653</u>	<u>74,837</u>

4a. DIRECT COSTS

	Unrestricted Funds
	2020
	£
Staff costs	11,180
Insurance	7,714
Repairs and maintenance	6,360
Depreciation	21,328
Bank charges	16
Legal and professional fees	-
Food for the community	2,557
Vehicle expenses	4,545
Governance	5,100
	<u>58,800</u>
Governance:	
Audit	4,200
Accountancy	900
	<u>5,100</u>

**THE ALFOXTON PARK TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020**

4b. SUPPORT COSTS

	Unrestricted Funds 2020 £
Office expenses	1,566
Travel and meetings	109
Utility bills	3,407
Volunteer expenses	2,571
	<u>7,653</u>

6. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff costs £	Depreciation & Amortisation £	Other Costs £	2020 Total £
Charitable Activities	11,180	21,328	42,329	74,837
	<u>11,180</u>	<u>21,328</u>	<u>42,329</u>	<u>74,837</u>

7. NET INCOME

	2020 £
The excess of expenditure over income is stated after charging:	
Depreciation of fixed assets - owned by the charity	21,328
Auditors' remuneration	4,200
	<u>4,200</u>

8. STAFF COSTS

	2020 £
Wages and salaries	11,180
Social security costs	-
Other pension costs	-
	<u>11,180</u>

The average monthly number of employees during the year was as follows:

	2020
Project workers and administrative staff	<u>4</u>

No employee received remuneration totalling to more than £60,000 in this year.

The Chairman of the Board received remuneration of £2,150 in his capacity as Director of the building project.

THE ALFOXTON PARK TRUST
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE PERIOD ENDED 31 DECEMBER 2020

9. TANGIBLE FIXED ASSETS

	Freehold Land and Buildings £	Furniture & Equipment £	Total £
Cost:			
At 25 September 2019	-	-	-
Additions	1,312,073	1,039	1,313,112
At 31 December 2020	<u>1,312,073</u>	<u>1,039</u>	<u>1,313,112</u>
Depreciation:			
At 25 September 2019	-	-	-
Charge for year	21,224	104	21,328
At 31 December 2020	<u>21,224</u>	<u>104</u>	<u>21,328</u>
Net book value:			
At 31 December 2020	<u>1,290,849</u>	<u>935</u>	<u>1,291,784</u>

Fixed assets are all used for charitable purposes.

10. DEBTORS

	2020 £
Prepayments and accrued income	355,653
Other debtors	-
	<u>355,653</u>

**THE ALFOXTON PARK TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020**

11. CREDITORS: amounts falling due within one year	2020 £
Trade creditors	1,290
Accruals and deferred income	27,218
Loans	140,000
	<u>168,508</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	2020 Total £
Fixed assets	1,044,567	247,217	1,291,784
Current assets	447,721		447,721
Current liabilities	(168,508)	-	(168,508)
	<u>1,323,780</u>	<u>247,217</u>	<u>1,570,997</u>

13. MOVEMENT IN FUNDS

	At 25 September 2019 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 December 2020 £
Unrestricted Funds	-	65,524	(74,837)	1,333,093	1,323,780
Restricted Funds:					
Alfoxton Park Renovation	-	1,580,310	-	(1,333,093)	247,217
	<u>-</u>	<u>1,580,310</u>	<u>-</u>	<u>(1,333,093)</u>	<u>247,217</u>
Total funds	<u>-</u>	<u>1,645,834</u>	<u>(74,837)</u>	<u>-</u>	<u>1,570,997</u>

The Alfoxton Park Renovation restricted fund was established for the renovation of Alfoxton Park and outbuildings to create a retreat centre for Buddhist and artistic events. The transfer of £1,333,093 to unrestricted funds is the amount capitalised in the period.

14. RELATED PARTY TRANSACTIONS

The charity is not controlled by any one individual. During the year there were no material related party transactions.