

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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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

	Notes	2021 £	2020 £
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
		205,752	447,721
Liabilities			
Creditors :amounts falling due within one year	11	(44,586)	(168,508)
Net Current Assets		161,166	279,213
Liabilities			
Creditors :amounts falling due after one year		-	-
Net Assets	12	1,519,932	1,570,997
The Funds of the Charity			
Restricted Funds	14	159,435	247,217
Unrestricted Funds	14	1,360,497	1,323,780
Total Charity Funds		1,519,932	1,570,997

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
	£	£	£
2. Donations and Legacies			
Donations	29,447	706	30,153
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
	£	£	£
Activity	(note 4a)	(note 4b)	
Retreats and other events	9,596		9,596
Projects: Buddhist	87,935	6,658	94,593
	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>

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	<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	<u>1,892</u>	<u>-</u>
	<u>27,745</u>	<u>11,180</u>

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

	2021	2020
	4	4
Project workers and administrative staff		

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