

# GAIA HOUSE TRUST

England & Wales · Charity number 900339

## Details

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**Other names** GAIA HOUSE

**Status** Registered

**Legal form** Charitable company

**Company number** [02459323](#)

**Registered** 1990-03-23

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

## Contact

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**Address** Gaia House  
West Ogwell  
Newton Abbot  
TQ12 6EW

**Phone** 01626323882

**Email** [admin@gaiahouse.co.uk](mailto:admin@gaiahouse.co.uk)

**Website** [www.gaiahouse.co.uk](http://www.gaiahouse.co.uk)

## Activities

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**Objects:** (1) TO PRESERVE PROTECT AND ENHANCE PHYSICAL, MENTAL, EMOTIONAL AND SPIRITUAL HEALTH BY THE PROVISION OF A CENTRE FOR THE INSTRUCTION AND PRACTICE OF MEDITATION. (2) TO PROVIDE EDUCATION AND INSTRUCTION IN MEDITATION.

**Activities:** Gaia House is an Insight Meditation Centre offering a year round programme of silent retreats with meditation instruction and teachings drawn from the Buddhist traditions.

## Classification

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- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Education/training, Religious Activities
- **Who:** The General Public/mankind

## Geography

- Devon

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,366,290	£1,072,825	£1,724,056	27
2023-12-31	£1,152,109	£987,410	£1,425,641	27
2022-12-31	£751,127	£805,458	£1,254,066	27
2021-12-31	£581,530	£582,028	£1,336,578	25
2020-12-31	£653,534	£542,495	£1,312,393	22

## Trustees

Name	Role	Appointed
ANDREW LACEY		2018-03-25
Adva Rodogovsky		2023-03-26
Jean Hodder		2024-09-23
PAMELA SUTHERLAND		2022-07-20
Paul Philpin Rees Stevenson		2023-03-26
Susanna Alyce		2023-03-26
Tim Blanch		2018-03-25
Victoria Murphy		2024-12-05

**GAIA HOUSE TRUST**

England & Wales - Charity number 900339

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# Accounts

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Charity registration number 900339 (England and Wales)

Company registration number 02459323

**GAIA HOUSE TRUST**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

# GAIA HOUSE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	T Blanch A Lacey P Sutherland P Stevenson A Rodogovsky S Alyce J Hodder V Murphy	(Appointed 23 September 2024) (Appointed 5 December 2024)
<b>Secretary</b>	T Blanch	
<b>Charity number (England and Wales)</b>	900339	
<b>Company number</b>	02459323	
<b>Principal address</b>	Gaia House West Ogwell Newton Abbot Devon TQ12 6EW	
<b>Registered office</b>	Gaia House West Ogwell Newton Abbot Devon TQ12 6EW	
<b>Auditor</b>	Streets Audit LLP Tower House Lucy Tower Street Lincoln Lincolnshire LN1 1XW	
<b>Bankers</b>	HSBC Newton Abbot 42 Courtenay Street Newton Abbot Devon TQ12 2EB	
<b>Solicitors</b>	Tozers Broadwalk House Southernhay West Exeter Devon EX1 1UA	

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# GAIA HOUSE TRUST

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# GAIA HOUSE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024

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The trustees present their report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

### Objectives and activities

Our purposes are set out in the objects within our memorandum of association, and are:

- To preserve, protect and enhance physical, mental, emotional and spiritual health by the provision of a centre for the instruction and practice of meditation.
- To provide education and instruction in meditation.

In pursuit of these purposes, we aim to provide a year-round programme of residential and online meditation retreats and events of varying length led by teachers from different backgrounds. The meditation and instruction are all drawn from the Buddhist tradition. We are not sectarian, but primarily draw upon teachings that are compatible with the contemporary Vipassana or Insight Meditation tradition and its focus on meditation as a beneficial transformative process, with our retreats concentrating primarily on silent meditation rather than a ritual-based or liturgical content.

To maintain an inspiring and reflective environment for our retreats, we also aim to support the resident staff who care for those who stay with us and do the day-to-day work of running the house; we aim to look after the grounds and fabric of the retreat centre; and to maintain silence within the house and gardens. We aim to make retreats and other activities accessible to all, subsidising and offering financial assistance with the cost of retreats for people for whom the cost is too high.

### Ensuring our work delivers its aims

Each year we review the successes and otherwise of the previous year's programme as we embark upon compiling the next year's programme. After each retreat we ask retreatants to complete feedback forms, and we note comments on our administration, facilities, the quality of teaching, and the types of retreat on offer. Our resident staff are central to the success of our centre, so they have regular supervision sessions from department managers which provide opportunities for feedback from them. The Teacher Council members provide advice and feedback on our strategic development, the quality of the programme and the quality of the environment offered by our buildings and grounds. Trustees, teachers, the director and staff work closely together to ensure that our activities are aligned with our objects and that we comply with the Charity Commission's guidance on public benefit.

### The focus of our work

We continue to develop our meditation programme; we are working to make our offerings available to people of all backgrounds; and to care for our buildings and grounds. We work in a way that embodies our ethical principles, based on compassion and non-harming. Alongside the intention to enhance wellbeing we bring into the instruction of meditation an awareness of our impact upon others by taking care to lessen our environmental impact.

We aim to offer a balanced residential Retreat Programme that caters for those new to meditation as well as those who are more experienced. Residential retreatants are normally accommodated in a range of single, double and dormitory style rooms. One wing of the house is set aside for individuals to come on self-directed meditation retreats of one week or more whilst receiving instruction from our teacher in residence. We also offer a variety of online and livestreamed retreats.

# GAIA HOUSE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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We are committed to enhancing our offering and making it more widely available to a more diverse population and moving our events online has contributed to this significantly. Gaia House has a Diversity and Inclusion Working Group that explores the ways we might put up unintentional barriers to people who may benefit from what Gaia House offers. This working group has developed resources and explored training opportunities to raise our collective awareness of prejudice and privilege, and ways that unconscious communication and action might leave people excluded from our offerings.

We support new teachers by inviting them to lead short retreats as well as working alongside experienced teachers on longer retreats. This ensures that there are sufficient teachers available to lead retreats and provide us with support in the longer term.

In addition to our policies and procedures that help to safeguard vulnerable adults who might come to Gaia House, our induction and training offers staff and teachers support in taking appropriate care of everyone who visits as well as our responsibilities to prevent and respond to safeguarding issues.

We use a variety of media to communicate with those who use our services to ensure that their needs are met and that they have a sense of being well looked-after. Our website is regularly updated and contains clear information about our prices and the subsidies we offer in order to support those for whom standard prices are too high. We use email newsletters and social media alongside our website to ensure that those who wish to keep in touch with our offerings and activities are kept up to date during the year. We publish our yearly programme on our website in two parts; the first quarter is published in the summer of the preceding year and the remainder of the programme in autumn. We circulate a printed programme to our mailing list, and on request, to other meditation centres and meditation sitting groups in the UK.

We continue to maintain the Grade 2 listed building, which we occupy, and manage the grounds using organic gardening methods.

Our team of resident staff play a key role in supporting those who stay at Gaia House on retreat and taking care of the building. We provide them with a support package to ensure that they are able to live and work here whilst still finding it a rewarding and fulfilling experience that contributes to their own well-being.

In accordance with the tradition of insight meditation our teachers offer their services free of charge. At the end of retreats the retreatants are invited to make donations to the teachers to help them with their living costs. This helps us keep our prices low whilst still being able to offer retreats led by experienced and well-known teachers.

### *Public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Significant Activities**

In 2024, our in-person group retreats at Gaia House returned to pre-pandemic booking levels with most retreats fully booked (though without the length of waiting lists we used to see).

The varied programme of online retreats and events throughout the year has evolved and become more integrated with our in-person retreats. This has expanded to include a very popular, free, daily morning meditation. This together with a number of similarly free online talks has built a stable online practice community. In-person retreats still provide most of the charity's income, however, our online events now bring in a significant part of our income – allowing us to make more of our offerings financially accessible to all. We are largely at capacity with the number of people we can accommodate at our premises in West Ogwell, so the potential for growth in now online and a growing team of staff are developing this further. Online events significantly contribute to our intentions to be universally accessible, both physically and financially. They also offer flexibility in the formats of delivery that can be explored. Outside of the context of a silent retreat environment, talks, discussion and other interactive modalities are now being offered.

# **GAIA HOUSE TRUST**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2024***

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### **Developing the house and grounds**

We added another polytunnel and installed an electricity supply to the walled garden to allow lighting and heat pads to extend the growing season.

We constructed a covered work and storage area for maintenance activities which has freed up storage areas in the house.

We painted the dining room and treated all the dining tables as well as deep cleaning the meditation hall and Denbury Wing.

We started a process of replacing and upgrading bedding and mattresses throughout the house.

### **Developing our Human Resources**

In 2024 we recruited a new, part-time Online Support role to help grow our online events programme.

Otherwise, our non-residential staff team has remained unchanged in 2024.

### **Developing our technological resources**

A complete redesign of our website has been a significant project in 2024. This is progressing well and should launch in 2025.

We have been steadily replacing old computers ready for the ending of support for Windows 10 in 2025.

We have invested in upgraded security for our email systems.

### **Maintaining financial stability and resourcing our future plans**

2024 was a year of consolidation after the disruption of the covid pandemic. The process of recovery began in 2023, but we ended that year with reserves still below our target level. In 2024 we budgeted for a larger surplus to restore our reserves and ended up ahead of budget due to strong online bookings and fundraising.

Due to our healthy position at the end of 2024, we have been able to plan for projects in 2025 which will reduce our energy use and carbon footprint going forwards. These include installing PV panels, connecting the Hermitage bathrooms to the biomass boiler and removing the electric showers in that wing.

Thanks to a grant from the Hemera Foundation we have been able to plan for Family Retreats in 2025 and 2026. These retreats are popular and provide a unique opportunity for parents and children to benefit from our offering. However, they are expensive to run and bring in less income than our regular retreats. The grant will fully cover the extra expenses and loss of income.

### **How our activities deliver public benefit**

The main activities in support of our charitable objectives are described in earlier sections of this report. Information about the number of people who have attended our programme and the financial support with costs that they have received is detailed in the section on "Achievement and Performance" below.

### **Volunteers**

Gaia House is supported throughout the year by the dedicated work of a community of volunteers who help to take care of the running of the house, and maintenance of its grounds. During 2024 volunteers offered 1,216 hours of service at Gaia House and 34 volunteer days of support to the online programme.

# GAIA HOUSE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2024*

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### Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

### Achievements and performance

#### Charitable activities

Key facts (figures in brackets relate to 2023):

- 39 (39) in-house residential group retreats from 1 to 28 days long were attended by 1784 (1693) people for a total of 8827 (8203) nights.
- 238 (198) people stayed on personal retreat for a total of 4014 (3450) nights.
- 47 (36) online events were attended by 3847 (2261) people.
- The charity's Financial Assistance and Bursaries Fund made grants of £105,941 (£98,202) to 465 (428) retreatants.
- This includes £20,850 (£20,135) to 75(68) young people.
- And £13,710 (£12,469) to help 193(167) people to pay our lower supported rates.

Our charitable activities are also described in the sections on 'Focus of our work' and 'Significant Activities'.

### General Data Protection Regulation (GDPR)

In line with our commitment to best practice around data protection, we continue to meet the requirements of the GDPR which came into effect in May 2018 across all areas of Gaia House including the newly offered online activities. We will continue to review and monitor in this area.

### Fundraising activities

Thanks to the generosity of our supporters, in 2024 we raised £249,206 from individual donors and regular givers.

The highlight of the fundraising year was our end-of year Greening Appeal, which focused on reducing Gaia House's carbon footprint by raising money to install a new roof with solar panels on our Garden Wing.

There was a steady increase in the number of supporters making monthly donations to Gaia House. The number of monthly donors increased by 41 in 2024.

### Investment Performance

Investments are held in Epworth Investment Management Company and were valued at £92,677 on the 31 December 2024 (2023, £85,002) an increase of £7,675.

### Financial review

#### Financial Position

The charity made a surplus in 2024 of £298,415 compared with a surplus in 2023 of £171,575.

Total incoming resources in 2024 were £1,366,290 compared to £1,152,109 in 2023.

Retreat income in 2024 was £1,014,750 compared to £875,128 in 2023.

Expenditure in 2024 was £1,072,825 compared to £987,410 in 2023.

# GAIA HOUSE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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### Reserves Policy

#### Definition of reserves

Reserves are that part of a charity's unrestricted funds that is freely available to spend on any of the charity's purposes. Gaia House Trust's reserves are calculated as total funds less the value of fixed assets, restricted and designated funds.

All the Trust's fixed assets (such as buildings and equipment) are essential to the running of the charity, so their value is excluded from the calculation of reserves.

#### Reason for holding reserves

Gaia House Trust holds reserves primarily to insulate against unexpected variations in income or expenditure. The Trust considers an event that disrupts the running of our residential retreat centre to be the most significant risk to our financial stability.

#### Target reserves

The Trust aims to hold reserves equal to budgeted expenditure for the following six months.

Following our experience during the covid-19 disruptions of 2020-1 the Trust considers this level of reserves sufficient to allow us to continue operating following a disruption to our residential retreats and give us time to fundraise and pivot to alternative activities such as online events.

#### Reporting of reserves

The current level of reserves should be reported to the Trust by the Finance Manager at every Trust and Finance and General Purposes (F&GP) committee meeting.

#### Actions to take if target is missed

The Trust should consider the level of reserves when planning for future income and expenditure. There are several actions the Trust can take to impact future income/expenditure and hence reserves. These include making changes to:

- Retreat prices
- Financial Assistance and Bursaries Fund allocations
- Budgets for development projects

#### Reviewing policy

The policy should be reviewed yearly during the Trust meeting that coincides with the AGM.

#### Current Reserves

Reserves at 31/12/24 stood at £663,439 compared to our target of £570,000.

We have set a budget for 2025 which aims to reduce our reserves through the following measures:

- Running four residential Dana retreats which don't require a booking fee.
- Increasing support offered through the Financial Assistance and Bursaries Fund.
- Increased infrastructure investment.

# GAIA HOUSE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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### Restricted/Designated Funds

Family Retreat Fund: £45,200

This will be used to subsidise the running of Family Retreats in 2025 and 2026.

Green Development Fund: £15,000

Donations given to improve energy efficiency and reduce environmental impact of our operations. £12,000 is budgeted for 2025 to install PV panels.

Save Water Fund: £20,200

Historical fundraising for water and energy efficiency projects. This will be spent in 2025 on improvement to the Hermitage showers and hot water system.

Cyclical Maintenance Fund: £57,062

We budget £20,000 per year for high-value, low-frequency maintenance projects. The Cyclical Maintenance Fund will increase or decrease depending on whether actual spending is more or less than this. £46,000 is budgeted for 2025 to replace the Garden Wing roof.

### Investment policy and objectives

We have, in line with our ethical principles, chosen to invest with Epworth Investment Management Company and in 2024 they yielded dividends of £2,725 (2023 £4,132).

### Risk management

The trustees have assessed the major risks to which the charity is exposed and are satisfied that there are systems in place to mitigate exposure to the major risks.

The Gaia House risk register is reviewed annually by the Trust. It is also updated as required in response to new events or changes in legislation which need to be reflected and managed by Gaia House. Appropriate actions are taken to minimise the impact of risks to acceptable levels, whilst taking into account the size of our organisation.

### Plans for future periods

Our work to make what we offer more universally accessible, both financially and culturally has borne fruit, and continues to be developed.

We have arranged a number of retreats for 2025 that are being offered purely on the basis of people's generosity, and if this goes well it may be extended further. Dharma teachings are always freely offered on the basis of mutual generosity by the teachers, but additional income from our online programme and the generosity of our community is now allowing us to sustain the running costs of some retreats this way also. Gaia House would like to continue to extend this model. This emphasis not only embraces and nurtures a culture of generosity, which is very much in-line with the meditation teachings Gaia House promotes, but additionally, makes events that are offered on a 'Dana' or generosity/donation basis accessible to anyone, no matter their financial circumstances.

Our continuing commitment to diversity and inclusion has developed in our communications practices, training and policy development. We continue a programme of training to support greater awareness and sensitivity within our team for supporting people with a range of different identities.

Our Community Dharma Leaders programme is training a diverse range of students, preparing them to support meditation teaching and practice in their local and identity communities. The first graduates should complete in September 2025.

# GAIA HOUSE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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### Structure, governance and management

#### Governing document

Gaia House Trust is a company limited by guarantee, and registered as a charity in 1990. The company was established under a Memorandum of Association which established the objects and powers of the charitable company, and is governed under its Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

T Blanch

A Lacey

H Higginson

(Resigned 10 March 2025)

P Sutherland

P Stevenson

A Rodogovsky

S Alyce

J Hodder

(Appointed 23 September 2024)

V Murphy

(Appointed 5 December 2024)

#### Recruitment and appointment of new trustees

All trustees give their time voluntarily and receive no benefits from the charity. Expenses are reclaimed by some, and this is noted in the accounts.

The Trust continues to develop, recruiting people with a diversity of perspective and breadth of social location, skills and professional experience amongst its members. New trustees are recruited via Gaia House's email newsletter, the website and by personal approaches. It is important for trustees to have an understanding of and sympathy with the work of the charity, so it is normally necessary for potential trustees to have attended retreats at Gaia House before they can be seriously considered for this role.

#### Organisational Structure and Decision Making

The Trust, consisting of 9 trustees at 31/12/2024, develop the strategic direction and policies for the charity with the support of a Strategic Steering Group comprised of experienced Trustees, Senior Staff and representatives from the Teacher Council. This body has representation across the organisation to ensure recommendations and decisions are joined up and grounded in practicable logistics. The Director also attends the Trust meetings along with other staff as appropriate. The Trust prefers to make decisions based on consensus, allowing individual views and concerns on particular issues to be addressed as thoroughly as possible. The Trust met three times in 2024.

The Finance and General Purposes Committee met three times during 2024. This group has a quorum of three Trustees, is also attended by the director and makes operational and strategic recommendations to the Trust.

The Gaia House Teacher Council continues to offer the essential role of offering expert advice to the board of trustees. The Teacher Council offer guidance on how the Dharma (the teachings of the Buddha) is best offered and by whom at Gaia House. This operates through the Strategic Steering Group, representation at Trust meetings and a system of Committees that include teachers and trustees, supported by relevant staff members.

Membership of our Committees that support a range of operational areas comprises at least one Trustee and one Teacher, the Director and other management staff support as appropriate. Specific areas covered by Committees and Working Groups are Programme Planning, Retreatant Financial Support/ Financial Assistance and Bursaries Fund, Retreat Environment, Communications, Diversity & Inclusion and Strategic Steering.

Day to day responsibility for operations is delegated to the Director, supported by the Operations Lead, Staff Support Teacher and a team of 6 department managers (Finance, Development, Programme, Maintenance, Communications and Kitchen & Garden,) as well as 9 other non-residential staff, and the team of 8 resident staff.

# GAIA HOUSE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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The Director's responsibility covers the following operational areas:

- To help the Trust to develop its short-term survival strategy as well as its longer-term vision.
- To deliver an effective programme of online and in-house activities in consultation with representatives of the Teacher Council.
- To develop a strategy for the long-term sustainability and development of Gaia House building, minimising its carbon footprint as much as is practicable.
- To ensure that staff and volunteers achieve their full potential by means of mentoring, support and relevant training.
- To implement effective fund-raising and marketing strategies.
- To oversee financial and resource planning and to ensure compliance with relevant legislation and regulation.
- To develop as an organisation that challenges prejudice and ignorance of all kinds, including being actively anti-racist in support of the Trust's commitment to diversity, equality and inclusion.
- To ensure that retreats are culturally and financially accessible to all.

#### Induction and training of new trustees

Attendance on retreats over a number of years is an effective introduction to the work of the charity. New trustees follow an induction programme that includes spending time with staff in order to become fully familiar with the work of Gaia House. They now attend two Trust meetings as provisional trustees in order to gain a thorough understanding of their roles and responsibilities. This gives the Trust an opportunity to assess the applicant's suitability for the role and gives the applicant an opportunity to understand the role they are applying for. New trustees are formally appointed only after they have successfully completed the recruitment process. We welcome requests to join the Gaia House Trust through our website.

#### Wider network

Gaia House has links with a wide network of mindfulness and meditation organisations throughout the UK. Through its teachers it maintains close links with Mindfulness Programmes at Oxford, Exeter and Bangor universities as well as Bodhi College and similar centres such as Sharpham Trust. Via its website, Gaia House also facilitates networking between meditation sitting groups throughout the UK.

Gaia House also operates within a western tradition of Insight Meditation centres, and links are maintained with similar centres in the USA and Europe; the Insight Meditation Society in Barre, Massachusetts; Spirit Rock in California; Dharmagiri in South Africa; and the Beatenberg Centre in Switzerland.

#### Related parties

Any related party interests are declared by trustees and other participants in meetings. None of our trustees receive remuneration or other benefits from their work as trustees other than the reimbursement of expenses.

All new members of Trust, its Committees and Advisory and Working Groups are made aware of the Charity Commission guidance and definition of related party interests and the need to declare any interest either at the start of a meeting or when an item becomes relevant to make a declaration. Depending on the item appropriate action is then taken regarding that item and the trustee's involvement.

#### Auditor

In accordance with the company's articles, a resolution proposing that Streets Audit LLP be reappointed as auditor of the company will be put at a General Meeting.

# GAIA HOUSE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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The trustees' annual report was approved and signed on behalf of the board of trustees by:



T Blanch  
**Trustee**

13 July 2025

# **GAIA HOUSE TRUST**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 DECEMBER 2024***

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The trustees, who are also the directors of Gaia House Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees 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 resources, including the income and expenditure, of the charitable company for that 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

# GAIA HOUSE TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF GAIA HOUSE TRUST

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### Opinion

We have audited the financial statements of Gaia House Trust (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### 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 charity 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 trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 (Accounts and Reports) 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
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

# GAIA HOUSE TRUST

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF GAIA HOUSE TRUST

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### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, 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 charitable company 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 the Act and relevant regulations made or having effect thereunder.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We obtained an understanding of the legal and regulatory frameworks applicable to the charity and the sector in which it operates. We identify the areas of those legal and regulatory frameworks which could reasonably be expected to have a material effect on the financial statements, based on our experience and through discussion with the director.

We assessed compliance with these laws and regulations through enquiry with the director, and review of the company's internal reporting with respect to compliance with laws and regulations.

We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. In addressing the risk of fraud including in relation to revenue recognition and management override of controls, we have performed journals testing based on a set of risk criteria and tested journals to supporting documentation where applicable. Audit procedures also included detailed transactional testing with a particular focus on the year-end cut off procedures.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

# GAIA HOUSE TRUST

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF GAIA HOUSE TRUST

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*Shane Cann*

**Shane Cann FCCA CTA**

For and on behalf of Streets Audit LLP, Statutory Auditor

Tower House

Lucy Tower Street

Lincoln

Lincolnshire

LN1 1XW

13 July 2025

Streets Audit LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# GAIA HOUSE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Income from:</b>							
Donations and legacies	3	272,840	55,085	327,925	223,715	34,546	258,261
Charitable activities	4	1,023,106	1,511	1,024,617	882,762	2,497	885,259
Investments	5	13,748	-	13,748	8,589	-	8,589
<b>Total income</b>		<u>1,309,694</u>	<u>56,596</u>	<u>1,366,290</u>	<u>1,115,066</u>	<u>37,043</u>	<u>1,152,109</u>
<b>Expenditure on:</b>							
Raising funds	6	228	-	228	240	-	240
Charitable activities	7	1,060,961	11,636	1,072,597	912,505	73,886	986,391
Other expenditure	13	-	-	-	779	-	779
<b>Total expenditure</b>		<u>1,061,189</u>	<u>11,636</u>	<u>1,072,825</u>	<u>913,524</u>	<u>73,886</u>	<u>987,410</u>
Net gains/(losses) on investments	14	4,950	-	4,950	6,876	-	6,876
<b>Net income and movement in funds</b>		<u>253,455</u>	<u>44,960</u>	<u>298,415</u>	<u>208,418</u>	<u>(36,843)</u>	<u>171,575</u>
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2024		<u>1,390,201</u>	<u>35,440</u>	<u>1,425,641</u>	<u>1,181,783</u>	<u>72,283</u>	<u>1,254,066</u>
<b>Fund balances at 31 December 2024</b>		<u>1,643,656</u>	<u>80,400</u>	<u>1,724,056</u>	<u>1,390,201</u>	<u>35,440</u>	<u>1,425,641</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# GAIA HOUSE TRUST

## BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	16		3,839		-
Tangible assets	17		919,316		938,897
Investments	18		92,677		85,002
			<u>1,015,832</u>		<u>1,023,899</u>
<b>Current assets</b>					
Debtors	19	43,209		35,663	
Cash at bank and in hand		965,149		658,097	
		<u>1,008,358</u>		<u>693,760</u>	
<b>Creditors: amounts falling due within one year</b>	20	(300,134)		(292,018)	
<b>Net current assets</b>			<u>708,224</u>		<u>401,742</u>
<b>Total assets less current liabilities</b>			<u>1,724,056</u>		<u>1,425,641</u>
<b>The funds of the charity</b>					
Restricted income funds	22		80,400		35,440
Unrestricted funds	23		1,643,656		1,390,201
			<u>1,724,056</u>		<u>1,425,641</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 13 July 2025

T Blanch  
Trustee



Company registration number 02459323 (England and Wales)

# GAIA HOUSE TRUST

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

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	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	27		313,979		282,756
<b>Investing activities</b>					
Purchase of intangible assets		(3,839)		-	
Purchase of tangible fixed assets		(14,111)		(8,502)	
Purchase of investments		(2,725)		(4,132)	
Proceeds from disposal of investments		-		110,282	
Investment income received		13,748		8,589	
<b>Net cash (used in)/generated from investing activities</b>			(6,927)		106,237
<b>Financing activities</b>					
Repayment of borrowings			-	(9,451)	
<b>Net cash used in financing activities</b>			-		(9,451)
<b>Net increase in cash and cash equivalents</b>			307,052		379,542
Cash and cash equivalents at beginning of year			658,097		278,555
<b>Cash and cash equivalents at end of year</b>			965,149		658,097

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# GAIA HOUSE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies

#### Charity information

Gaia House Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Gaia House, West Ogwell, Newton Abbot, Devon, TQ12 6EW.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities and the sale of donated goods.

# GAIA HOUSE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 1 Accounting policies

(Continued)

- Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to the charitable activities.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### 1.6 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

#### 1.7 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Development costs	33.3% straight line
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#### 1.8 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	1% straight line
Plant and equipment	20% reducing balance
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.9 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

# GAIA HOUSE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies

(Continued)

#### 1.10 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.12 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# GAIA HOUSE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 1 Accounting policies (Continued)

##### 1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	272,840	9,885	282,725	223,565	34,546	258,111
Grants	-	45,200	45,200	150	-	150
	<u>272,840</u>	<u>55,085</u>	<u>327,925</u>	<u>223,715</u>	<u>34,546</u>	<u>258,261</u>

#### 4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Charitable activities</b>						
Retreat income - personal and online	342,148	-	342,148	295,679	-	295,679
Retreat income - groups	672,602	-	672,602	579,449	-	579,449
Book sales	-	-	-	150	-	150
Administration fee income	6,627	-	6,627	5,929	-	5,929
Miscellaneous income	1,729	1,511	3,240	1,555	2,497	4,052
	<u>1,023,106</u>	<u>1,511</u>	<u>1,024,617</u>	<u>882,762</u>	<u>2,497</u>	<u>885,259</u>

# GAIA HOUSE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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### 5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	2,725	4,132
Interest receivable	11,023	4,457
	<u>13,748</u>	<u>8,589</u>

### 6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Fundraising and publicity</b>		
Other fundraising costs	228	240
	<u>228</u>	<u>240</u>

# GAIA HOUSE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 7 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
<b>Direct costs</b>		
Staff costs	530,326	495,859
Rates, water & insurance	79,346	79,318
Food costs	111,725	95,152
Kitchen costs	6,904	5,969
Household costs	32,226	24,645
Garden costs	3,952	7,105
General maintenance costs	36,081	21,128
Direct and offsite retreat costs	2,549	2,039
Teacher costs	16,636	17,634
IT & office costs	14,091	11,834
Travel and vehicle costs	18,771	16,102
Publicity, newsletter and communications	11,719	16,378
Book purchases	60	150
Other charitable expenditure	12,325	6,667
	<u>876,711</u>	<u>799,980</u>
Grant funding of activities (see note 8)	105,941	98,202
<b>Share of support and governance costs (see note 9)</b>		
Support	80,223	79,453
Governance	9,722	8,756
	<u>1,072,597</u>	<u>986,391</u>
<b>Analysis by fund</b>		
Unrestricted funds	1,060,961	912,505
Restricted funds	11,636	73,886
	<u>1,072,597</u>	<u>986,391</u>

### 8 Grants payable

	Charitable activities 2024 £	Charitable activities 2023 £
Grants to individuals	<u>105,941</u>	<u>98,202</u>

# GAIA HOUSE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

<b>9</b>	<b>Support costs allocated to activities</b>	<b>2024</b>	<b>2023</b>
		£	£
	Depreciation	33,692	36,784
	Legal and professional fees	1,077	3,757
	Telephone	2,703	3,892
	Bank and credit card charges	42,751	35,020
	Governance costs	9,722	8,756
		<u>89,945</u>	<u>88,209</u>
	<b>Analysed between:</b>		
	Charitable activities	<u>89,945</u>	<u>88,209</u>
<b>10</b>	<b>Net movement in funds</b>	<b>2024</b>	<b>2023</b>
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the audit of the charity's financial statements	8,160	8,160
	Depreciation of owned tangible fixed assets	33,692	36,784
	Loss on disposal of tangible fixed assets	-	779
		<u>41,852</u>	<u>45,723</u>
<b>11</b>	<b>Trustees</b>		
	None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.		
<b>12</b>	<b>Employees</b>		
	The average monthly number of employees during the year was:		
		<b>2024</b>	<b>2023</b>
		<b>Number</b>	<b>Number</b>
	Director	1	1
	Administrator	8	8
	Finance	2	2
	IT & Communication	1	1
	Building	2	2
	Staff support teacher	1	1
	Retreat operations	3	3
	Coordinators	8	8
	Garden	1	1
		<u>27</u>	<u>27</u>
	<b>Total</b>	<u>27</u>	<u>27</u>

# GAIA HOUSE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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12 Employees	(Continued)	
Employment costs	2024	2023
	£	£
Wages and salaries	511,576	479,106
Other pension costs	18,750	16,753
	<u>530,326</u>	<u>495,859</u>

There were no employees whose annual remuneration was more than £60,000.

### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024	2023
	£	£
Aggregate compensation	<u>112,497</u>	<u>134,094</u>

### 13 Other expenditure

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net loss on disposal of tangible fixed assets	<u>-</u>	<u>779</u>

### 14 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	<u>4,950</u>	<u>6,876</u>

### 15 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# GAIA HOUSE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 16 Intangible fixed assets

	Development costs £
<b>Cost</b>	
At 1 January 2024	-
Additions - separately acquired	3,839
At 31 December 2024	<u>3,839</u>
<b>Amortisation and impairment</b>	
At 1 January 2024 and 31 December 2024	-
<b>Carrying amount</b>	
At 31 December 2024	<u>3,839</u>
At 31 December 2023	<u>-</u>

Intangible Fixed Assets comprise a website being built by an external supplier for the charity. Amortisation has not been provided as the asset is incomplete at the reporting date. In future years, the charity will amortise the website over its useful life.

### 17 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 January 2024	971,227	299,402	12,523	1,283,152
Additions	4,478	9,630	-	14,108
At 31 December 2024	<u>975,705</u>	<u>309,032</u>	<u>12,523</u>	<u>1,297,260</u>
<b>Depreciation and impairment</b>				
At 1 January 2024	116,247	217,259	10,746	344,252
Depreciation charged in the year	15,463	17,602	627	33,692
At 31 December 2024	<u>131,710</u>	<u>234,861</u>	<u>11,373</u>	<u>377,944</u>
<b>Carrying amount</b>				
At 31 December 2024	<u>843,995</u>	<u>74,171</u>	<u>1,150</u>	<u>919,316</u>
At 31 December 2023	<u>854,979</u>	<u>82,142</u>	<u>1,776</u>	<u>938,897</u>

Freehold land and buildings are held at cost less accumulated depreciation, although the Trustees are of the opinion that the market value of freehold property is significantly in excess of the book value. The Trustees have opted not to revalue freehold land and buildings to avoid the necessity and cost of then having to undertake valuations on a regular basis by a professionally qualified valuer as required by the Charities SORP (FRS102).

# GAIA HOUSE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 18 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2024	85,002
Additions	2,725
Valuation changes	4,950
	<u>92,677</u>
At 31 December 2024	92,677
<b>Carrying amount</b>	
At 31 December 2024	<u>92,677</u>
At 31 December 2023	<u>85,002</u>

### 19 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Trade debtors	4,037	-
Other debtors	20,745	16,801
Prepayments and accrued income	18,427	18,862
	<u>43,209</u>	<u>35,663</u>

### 20 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	8,644	7,639
Payments received on account	155,320	194,542
Trade creditors	42,570	40,588
Other creditors	74,226	25,209
Accruals and deferred income	19,374	24,040
	<u>300,134</u>	<u>292,018</u>

### 21 Retirement benefit schemes

	2024 £	2023 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	<u>18,750</u>	<u>16,753</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

# GAIA HOUSE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 22 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
Green environment development	15,000	-	-	15,000
Save water project	20,201	-	(1)	20,200
Finance assistance and bursaries fund	-	11,396	(11,396)	-
Family retreat fund	-	45,200	-	45,200
eBike appeal	239	-	(239)	-
	<u>35,440</u>	<u>56,596</u>	<u>(11,636)</u>	<u>80,400</u>
<b>Previous year:</b>	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 December 2023</b>
	£	£	£	£
Green environment development	-	15,000	-	15,000
Save water project	19,531	670	-	20,201
Finance assistance and bursaries fund	52,476	21,373	(73,849)	-
eBike appeal	276	-	(37)	239
	<u>72,283</u>	<u>37,043</u>	<u>(73,886)</u>	<u>35,440</u>

#### 23 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
General fund	1,345,602	1,309,694	(1,061,189)	(12,463)	4,950	1,586,594
Building cyclical maintenance fund	44,599	-	-	12,463	-	57,062
	<u>1,390,201</u>	<u>1,309,694</u>	<u>(1,061,189)</u>	<u>-</u>	<u>4,950</u>	<u>1,643,656</u>



# GAIA HOUSE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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### 26 Related party transactions

There were no disclosable related party transactions during the year other than reimbursed travel expenses. (2023 - none). A total amount of £437 (2023: £457) was reimbursed to two trustees for travel expenses for attendance at Trustee Meetings during the year.

27 Cash generated from operations	2024	2023
	£	£
Surplus for the year	298,415	171,575
<b>Adjustments for:</b>		
Investment income recognised in statement of financial activities	(13,748)	(8,589)
(Gain)/loss on disposal of tangible fixed assets	-	779
Fair value gains and losses on investments	(4,950)	(6,876)
Depreciation and impairment of tangible fixed assets	33,692	36,784
<b>Movements in working capital:</b>		
(Increase) in debtors	(7,546)	(1,809)
Increase in creditors	8,116	90,892
<b>Cash generated from operations</b>	<u>313,979</u>	<u>282,756</u>

### 28 Analysis of changes in net funds

The charity had no material debt during the year.

**GAIA HOUSE TRUST**

England & Wales - Charity number 900339

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# Accounts

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Charity registration number 900339

Company registration number 02459323 (England and Wales)

**GAIA HOUSE TRUST**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

# GAIA HOUSE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	T Blanch A Lacey H Higginson P Sutherland P Stevenson A Rodogovsky S Alyce	(Appointed 26 March 2023) (Appointed 26 March 2023) (Appointed 26 March 2023)
<b>Secretary</b>	T Blanch	
<b>Charity number</b>	900339	
<b>Company number</b>	02459323	
<b>Principal address</b>	Gaia House West Ogwell Newton Abbot Devon TQ12 6EW	
<b>Registered office</b>	Gaia House West Ogwell Newton Abbot Devon TQ12 6EW	
<b>Auditor</b>	Rupp & Fraser Chartered Accountants and Statutory Auditor 7 St Paul's Road Newton Abbot Devon TQ12 2HP	
<b>Bankers</b>	HSBC Newton Abbot 42 Courtenay Street Newton Abbot Devon TQ12 2EB	
<b>Solicitors</b>	Tozers Broadwalk House Southernhay West Exeter Devon EX1 1UA	

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# GAIA HOUSE TRUST

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# GAIA HOUSE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

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The trustees present their report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

### Objectives and activities

Our purposes are set out in the objects within our memorandum of association, and are:

- To preserve, protect and enhance physical, mental, emotional and spiritual health by the provision of a centre for the instruction and practice of meditation; and
- To provide education and instruction in meditation.

In pursuit of these purposes, we aim to provide a year-round programme of residential meditation retreats of varying length led by teachers from different backgrounds. The meditation and instruction are all drawn from the Buddhist tradition. We are not sectarian, but primarily draw upon teachings that are compatible with the contemporary Vipassana or Insight Meditation tradition and its focus on meditation as a beneficial transformative process, with our retreats concentrating on silent meditation rather than a ritual-based or liturgical content.

To maintain an inspiring and reflective environment for our retreats, we also aim to support the resident coordinators who care for those who stay with us and do the day-to-day work of running the house; we aim to look after the grounds and fabric of the retreat centre; and to maintain silence within the house and gardens. We aim to make retreats and other activities accessible to all, subsidising and offering financial assistance with the cost of retreats for people for whom the cost is too high.

### Ensuring our work delivers its aims

Each year we review the successes and otherwise of the previous year's programme as we embark upon compiling the next year's programme. After each retreat we ask retreatants to complete feedback forms, and we note comments on our administration, facilities, the quality of teaching, and the types of retreat on offer. Our resident staff are central to the success of our centre, so they have regular supervision sessions from department managers which provide opportunities for feedback from them. The Teacher Council members provide advice and feedback on our strategic development, the quality of the programme and the quality of the environment offered by our buildings and grounds. Trustees, teachers, the director and staff work closely together to ensure that our activities are aligned with our objects and that we comply with the Charity Commission's guidance on public benefit.

### The focus of our work

We continue to develop our meditation programme; we are working to make our offerings available to people of all backgrounds; and to care for our buildings and grounds. We work in a way that embodies our ethical principles, based on compassion and non-harming. Alongside the intention to enhance wellbeing we bring into the instruction of meditation an awareness of our impact upon others by taking care to lessen our environmental impact.

We aim to offer a balanced residential Retreat Programme that caters for those new to meditation as well as those who are more experienced. Residential retreatants are normally accommodated in a range of single, double and dormitory style rooms. One wing of the house is set aside for individuals to come on self-directed meditation retreats of one week or more whilst receiving instruction from our teacher in residence. We also offer a variety of online and livestreamed retreats.

# GAIA HOUSE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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We are committed to enhancing our offering and making it more widely available to a more diverse population and moving our events online has contributed to this significantly. Gaia House has a Diversity and Inclusion Working Group that explores the ways we might put up unintentional barriers to people who may benefit from what Gaia House offers. This working group has developed resources and explored training opportunities to raise our collective awareness of prejudice and privilege, and ways that unconscious communication and action might leave people excluded from our offerings.

We support new teachers by inviting them to lead short retreats as well as working alongside experienced teachers on longer retreats. This ensures that there are sufficient teachers available to lead retreats and provide us with support in the longer term.

In addition to our policies and procedures that help to safeguard vulnerable adults who might come to Gaia House, our induction and training offers staff and teachers support in taking appropriate care of everyone who visits as well as our responsibilities to prevent and respond to safeguarding issues.

We use a variety of media to communicate with those who use our services to ensure that their needs are met and that they have a sense of being well looked-after. Our website is regularly updated and contains clear information about our prices and the subsidies we offer in order to support those for whom standard prices are too high. We use email newsletters and social media alongside our website to ensure that those who wish to keep in touch with our offerings and activities are kept up to date during the year. We publish our yearly programme on our website in two parts; the first quarter is published in the summer of the preceding year and the remainder of the programme in autumn. We circulate a printed programme to our mailing list, and on request, to other meditation centres and meditation sitting groups in the UK.

We continue to maintain the Grade 2 listed building, which we occupy, and manage the grounds using organic gardening methods.

Our team of resident staff play a key role in supporting those who stay at Gaia House on retreat and taking care of the building. We provide them with a support package to ensure that they are able to live and work here whilst still finding it a rewarding and fulfilling experience that contributes to their own well-being.

In accordance with the tradition of insight meditation our teachers offer their services free of charge. At the end of retreats the retreatants are invited to make donations to the teachers to help them with their living costs. This helps us keep our prices low whilst still being able to offer retreats led by experienced and well-known teachers.

### *Public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Significant Activities**

In 2023 we experienced a settling period after the disruption of the Coronavirus pandemic. Our retreats are mostly full again, but we are no longer seeing the long waiting-lists to come to Gaia House that we had grown to expect pre-pandemic.

The varied programme of online retreats and events throughout the year has evolved and become more integrated with our in-person retreats. Although in-person retreats provide the majority of the charity's income, our online events are now attended by more people. While we are largely at capacity with how many people we can accommodate in our premises in West Ogwell, the potential for growth in online, streaming and on-demand services is practically unlimited, therefore in addition to our newly recruited Online Events Coordinator, we are soon to enhance this team with additional part-time support from an assistant. Online events are especially accessible, both for people that are physically unable to attend the Gaia House premises, but also, the flexible fee structure is set so that no-one need be put off by lack of finances. Online events also offer flexibility in the formats of delivery that can be explored. Outside of the context of a silent retreat environment, talks, discussion and other interactive modalities can be explored. Additionally, the low cost of offering online services has allowed us to provide a number of free events, including talks from teachers in the Online Dharma Hall three times a week, and a daily morning meditation.

# **GAIA HOUSE TRUST**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2023***

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### **Developing the house and grounds**

During 2023 maintenance shut-down and biannual Work Retreat, many smaller jobs were carried out to improve the general appearance, including painting rooms and window frames both inside and out as well as deep cleaning the Hermitage and main house bedrooms.

Time was spent to make create the Kuti, which is now a fully functioning cabin for FST holders and teachers to use in comfort.

We have a regular volunteer who comes between retreats to paint, so 2023 saw him begin this never-ending task.

Some of the twin bedrooms have now become singles due to opening up the Dartmoor wing offices and time was spent by the Household team to make these more appealing and comfortable. The Dartmoor wing offices continued to be tweaked too, with better storage options for Maintenance and Household.

Room 32 has become a triple bedroom, with the old Teacher wing retaining the use by teachers only including the Hermitage teacher plus three interview rooms, allowing more flexibility for Group, Hermitage and Staff Support teachers.

Liam and his team worked wonders on the walled garden after several fallow years. The garden began producing fairly quickly and is hugely appreciated by all retreatants, both for the pleasurable work tasks and the calm, bountiful space to be in.

### **Developing our Human Resources**

Our HR & Facilities Manager, Maintenance Manager and our Team Support Officer resigned during 2023, prompting a reorganisation of our non-residential staff team.

The existing Retreat Manager role was expanded and repositioned as an Operation Lead with overall responsibility for the day-to-day running of the House.

We recruited a new HR & Admin Officer. One of the two Administrator roles was expanded and renamed to Admin & Household Supervisor. The Kitchen and Household Manager role changed to become Kitchen and Garden Manager.

Our Building Engineer was promoted to fill the vacancy left by the previous Maintenance Manager, but instead of replacing the Building Engineer role, we are supporting them with an additional residential staff Caretaker now that reception roles are now covered by non-residential staff.

The net effect of this reorganization was to slightly reduce total non-residential staff hours and create a more efficient structure.

# GAIA HOUSE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2023*

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### **Developing our technological resources**

The meditation hall has been adapted to livestream events.

Due to price rises in BT telephone calls using ISDN lines, we have moved to receiving and sending phone calls over the internet (VOIP). This change has not been noticeable to the users of the phone system and our internet service has been a lot more reliable.

Discussions are ongoing regarding the possibility of having internet provided by fibre cable and how this will be delivered to the house.

Groundwork has been made to redevelop the website. Suggestions regarding the layout of the webpages for retreats has been put in place and in 2024, hopefully the whole site will be redeveloped.

The online forum site has been used for two programmes, the latest is the CDL Programme, initially thought to be hosted by a learning platform but we developed our own solution with sharing files and recordings.

### **Maintaining financial stability and resourcing our future plans**

2023 started with soaring inflation rates. Bookings for residential retreats early in the year were slower than hoped for, likely because of the cost-of-living crisis.

In response to these challenges, we:

- Increased investment in advertising and promotion.
- Targeted personalised emails to people who have booked on similar retreats in the past to invite them to book again.
- Updated our website to guide visitors more directly to booking pages.
- Made the Financial Assistance and Bursaries (FAB) Fund freely available on under-booked retreats.
- Planned the 2024 programme with greater attention to what is likely to optimise income.
- Planned to release the first few months of the 2024 group retreat programme earlier than in the past, so these have more time to book up.
- Continued to develop online events and fundraising activities.
- Reduced expenditure where possible.

Bookings rebounded later in the year while fundraising and online retreat bookings remained strong throughout, leaving us in a healthy financial position.

The charity continued to operate a Financial Assistance and Bursaries (FAB) Fund, providing financial help with retreat costs for people for whom our standard prices are too high. The Trust decided to stop fundraising specifically for the FAB fund in 2023, but instead emphasise the charitable nature of the whole organisation whose mission is to improve financial accessibility to all. Supporting the FAB Fund with general donations gives us more flexibility and allowed us to increase FAB grants awarded in 2023 to £98,202 from £75,319 in 2022.

We began fundraising for projects which will decrease our energy costs and carbon footprint, including adding solar panels and connecting the Hermitage Wing showers and sinks to our biomass boiler.

# GAIA HOUSE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### How our activities deliver public benefit

The main activities in support of our charitable objectives are described in earlier sections of this report. Information about the number of people who have attended our programme and the financial support with costs that they have received is detailed in the section on "Achievement and Performance" below.

### Volunteers

Gaia House is supported throughout the year by the dedicated work of a community of volunteers who help to take care of the running of the house, and maintenance of its grounds. During 2023 25 volunteers offered 1,315 hours of service.

### Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

### Achievements and performance

#### Charitable activities

Key facts (figures in brackets relate to year ending 31/12/22 where this information is available):

- 39 (38) in-house residential group retreats from 1 to 28 days long were attended by 1693 (1070) people for a total of 8203 (5554) nights.
- 198 (65) people stayed on personal retreat for a total of 3450 (1057) nights.
- 36 (31) online events were attended by 2261 (2032) people.
- The charity's Financial Assistance and Bursaries Fund made grants of £98,202 (£75,319) to 428 (323) retreatants.
- This includes £20,135 (£15,755) to 68 (61) young people.
- And £12,469 (£9,183) to help 167 (126) people to pay our lower supported rates.

Our charitable activities are also described in the sections on 'Focus of our work' and 'Significant Activities'.

### General Data Protection Regulation (GDPR)

In line with our commitment to best practice around data protection, we continue to meet the requirements of the GDPR which came into effect in May 2018 across all areas of Gaia House including the newly offered online activities. We will continue to review and monitor in this area.

### Fundraising activities

Fundraising income continued to grow during 2023. The main areas of fundraising were:

- A Spring Appeal in April to help ensure that Gaia House can continue offering subsidised retreat places.
- An end-of year Appeal in December focused on reducing Gaia House's carbon footprint by converting the showers in the Hermitage and Coordinator wings to run off our biomass boiler.
- A steady increase in the number of supporters making monthly donations to Gaia House.

### Investment Performance

Investments are held in Epworth Investment Management Company and were valued at £85,002 on the 31 December 2023 (2022, £184,276) a decrease of £99,274. Investments valued at £110,282 were sold during 2023.

# GAIA HOUSE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### Financial review

#### Financial Position

The charity made a surplus in 2023 of £171,575 compared with a loss in 2022 of £82,512.

Total incoming resources in 2023 were £1,152,109 compared to £751,127 in 2022, an increase of £400,982.

Retreat income increased in 2023 from £503,039 to £875,128 as the in-house retreat programme returned to normal after covid-related disruptions.

Expenditure increased from £805,458 to £987,410, an increase of £181,952.

#### Reserves policy

The turbulence of the last four years has shown the importance of maintaining healthy levels of reserves. The Trust agreed to update our reserves policy and to target holding six months of estimated expenditure (up from three months), plus the value of the Cyclical Maintenance fund. We aim to meet this target during 2024.

#### Investment policy and objectives

We have, in line with our ethical principles, chosen to invest with Epworth Investment Management Company and in 2023 they yielded dividends of £4,132 (2022 £5,917).

#### Risk management

The trustees have assessed the major risks to which the charity is exposed and are satisfied that there are systems in place to mitigate exposure to the major risks.

The Gaia House risk register is reviewed annually by the Trust. It is also updated as required in response to new events or changes in legislation which need to be reflected and managed by Gaia House. Appropriate actions are taken to minimise the impact of risks to acceptable levels, whilst taking into account the size of our organisation.

#### Plans for future periods

Our work to make what we offer more universally accessible, both financially and culturally has borne fruit, and continues to be developed.

We have arranged a number of retreats for 2025 that will be offered purely on the basis of people's generosity, and if this goes well it may be extended further. Dharma teachings are always freely offered on the basis of mutual generosity by the teachers, but the generosity of our community is now allowing us to sustain the running costs of some retreats this way also. Gaia House would like to continue to extend this model. This emphasis not only embraces and nurtures a culture of generosity, which is very much in-line with the meditation teachings Gaia House promotes, but additionally, makes events that are offered on a 'Dana' or generosity/donation basis accessible to anyone, no matter their financial circumstances.

Our continuing commitment to diversity and inclusion has developed in our communications practices, training and policy development. We are currently arranging staff training to support greater awareness and sensitivity within our team for supporting people of non-conforming gender. We are also putting in place further training in awareness of whiteness as a racial identity and the privileges and responsibilities that this may attract.

Our Community Dharma Leaders training programme successfully recruited a diverse range of students. This training is now in full swing and will prepare people to support meditation teaching and practice in their local and identity communities. The first graduates should complete in September 2025.

# GAIA HOUSE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### Structure, governance and management

#### Governing document

Gaia House Trust is a company limited by guarantee, and registered as a charity in 1990. The company was established under a Memorandum of Association which established the objects and powers of the charitable company, and is governed under its Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

K Malleson	(Resigned 26 March 2023)
S Wood	(Resigned 23 July 2023)
T Blanch	
A Lacey	
A Goraya	(Resigned 20 November 2023)
H Higginson	
V Brett	(Resigned 30 May 2023)
P Sutherland	
P Stevenson	(Appointed 26 March 2023)
A Rodogovsky	(Appointed 26 March 2023)
S Alyce	(Appointed 26 March 2023)
S Brand	(Resigned 26 March 2023)

#### Recruitment and appointment of new trustees

All trustees give their time voluntarily and receive no benefits from the charity. Expenses are reclaimed by some, and this is noted in the accounts.

The Trust continues to develop, recruiting people with a diversity of perspective and breadth of social location, skills and professional experience amongst its members. New trustees are recruited via Gaia House's email newsletter, the website and by personal approaches. It is important for trustees to have an understanding of and sympathy with the work of the charity, so it is normally necessary for potential trustees to have attended retreats at Gaia House before they can be seriously considered for this role.

# GAIA HOUSE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **Organisational Structure and Decision Making**

The Trust, consisting of 7 trustees at 31/12/2023, develop the strategic direction and policies for the charity with the support of a Strategic Steering Group comprised of experienced Trustees, Senior Staff and representatives from the Teacher Council. This body has representation across the organisation to ensure recommendations and decisions are joined up and grounded in practicable logistics. The Director also attends the Trust meetings along with other staff as appropriate. The Trust prefers to make decisions based on consensus, allowing individual views and concerns on particular issues to be addressed as thoroughly as possible. The Trust met three times in 2023.

The Finance and General Purposes Committee met three times during 2023. This group has a quorum of three Trustees, is also attended by the director and makes operational and strategic recommendations to the Trust.

The Gaia House Teacher Council continues to offer the essential role of offering expert advice to the board of trustees. The Teacher Council offer guidance on how the Dharma (the teachings of the Buddha) is best offered and by whom at Gaia House. This operates through the Strategic Steering Group, representation at Trust meetings and a system of Committees that include teachers and trustees, supported by relevant staff members.

Membership of our Advisory Committees that support a range of operational areas comprises at least one Trustee and one Teacher, the Director and other management staff support as appropriate. Specific areas covered by Committees and Working Groups are Programme Planning, Retreatant Financial Support/ Financial Assistance and Bursaries Fund, Retreat Environment, Communications, Diversity & Inclusion and Strategic Steering.

Day to day responsibility for operations is delegated to the Director, supported by the Operations Lead, Staff Support Teacher and a team of 6 department managers (Finance, Development, Programme, Maintenance, Communications and Kitchen & Garden,) as well as 9 other non-residential staff, and the team of 8 resident staff.

The Director's responsibility covers the following operational areas:

- To help the Trust to develop its short-term survival strategy as well as its longer-term vision.
- To deliver an effective programme of online and in-house activities in consultation with representatives of the Teacher Council.
- To develop a strategy for the long-term sustainability and development of Gaia House building, minimising its carbon footprint as much as is practicable.
- To ensure that staff and volunteers achieve their full potential by means of mentoring, support and relevant training.
- To implement effective fund-raising and marketing strategies.
- To oversee financial and resource planning and to ensure compliance with relevant legislation and regulation.
- To develop as an organisation that challenges prejudice and ignorance of all kinds, including being actively anti-racist in support of the Trust's commitment to diversity, equality and inclusion.
- To ensure that retreats are culturally and financially accessible to all.

### **Induction and training of new trustees**

Attendance on retreats over a number of years is an effective introduction to the work of the charity. New trustees follow an induction programme that includes spending time with staff in order to become fully familiar with the work of Gaia House. They now attend two Trust meetings as provisional trustees in order to gain a thorough understanding of their roles and responsibilities. This gives the Trust an opportunity to assess the applicant's suitability for the role and gives the applicant an opportunity to understand the role they are applying for. New trustees are formally appointed only after they have successfully completed the recruitment process. We welcome requests to join the Gaia House Trust through our website.

# GAIA HOUSE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **Wider network**

Gaia House has links with a wide network of mindfulness and meditation organisations throughout the UK. Through its teachers it maintains close links with Mindfulness Programmes at Oxford, Exeter and Bangor universities as well as Bodhi College and similar centres such as Sharpham Trust. Via its website, Gaia House also facilitates networking between meditation sitting groups throughout the UK.

Gaia House also operates within a western tradition of Insight Meditation centres, and links are maintained with similar centres in the USA and Europe; the Insight Meditation Society in Barre, Massachusetts; Spirit Rock in California; Dharmagiri in South Africa; and the Beatenberg Centre in Switzerland.

### **Related parties**

Any related party interests are declared by trustees and other participants in meetings. None of our trustees receive remuneration or other benefits from their work as trustees other than the reimbursement of expenses.

All new members of Trust, its Committees and Advisory and Working Groups are made aware of the Charity Commission guidance and definition of related party interests and the need to declare any interest either at the start of a meeting or when an item becomes relevant to make a declaration. Depending on the item appropriate action is then taken regarding that item and the trustee's involvement.

### **Auditor**

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved and signed on behalf of the board of trustees by:



T Blanch  
**Trustee**

28 July 2024

# **GAIA HOUSE TRUST**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 DECEMBER 2023***

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The trustees, who are also the directors of Gaia House Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees 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 resources, including the income and expenditure, of the charitable company for that 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

# GAIA HOUSE TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF GAIA HOUSE TRUST

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### Opinion

We have audited the financial statements of Gaia House Trust (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### 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 charity 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 trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 (Accounts and Reports) Regulations 2008 require 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
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

# GAIA HOUSE TRUST

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF GAIA HOUSE TRUST

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### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, 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 charitable company 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 the Act and relevant regulations made or having effect thereunder.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We obtained an understanding of the legal and regulatory frameworks applicable to the charity and the sector in which it operates. We identify the areas of those legal and regulatory frameworks which could reasonably be expected to have a material effect on the financial statements, based on our experience and through discussion with the director.

We assessed compliance with these laws and regulations through enquiry with the director, and review of the company's internal reporting with respect to compliance with laws and regulations.

We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. In addressing the risk of fraud including in relation to revenue recognition and management override of controls, we have performed journals testing based on a set of risk criteria and tested journals to supporting documentation where applicable. Audit procedures also included detailed transactional testing with a particular focus on the year-end cut off procedures.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

# GAIA HOUSE TRUST

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF GAIA HOUSE TRUST

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*Rupp & Fraser*  
**Rupp & Fraser**

28 July 2024

**Chartered Accountants  
Statutory Auditor**

Chartered Accountants and Statutory  
Auditor  
7 St Paul's Road  
Newton Abbot  
Devon  
TQ12 2HP

Rupp & Fraser is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# GAIA HOUSE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	223,715	34,546	258,261	191,660	41,442	233,102
Charitable activities	4	882,762	2,497	885,259	508,833	1,793	510,626
Investments	5	8,589	-	8,589	7,399	-	7,399
<b>Total income</b>		<b>1,115,066</b>	<b>37,043</b>	<b>1,152,109</b>	<b>707,892</b>	<b>43,235</b>	<b>751,127</b>
<b>Expenditure on:</b>							
Raising funds	6	240	-	240	-	-	-
Charitable activities	7	912,505	73,886	986,391	757,753	47,705	805,458
Other expenditure	13	779	-	779	-	-	-
<b>Total expenditure</b>		<b>913,524</b>	<b>73,886</b>	<b>987,410</b>	<b>757,753</b>	<b>47,705</b>	<b>805,458</b>
Net gains/(losses) on investments	14	6,876	-	6,876	(28,181)	-	(28,181)
<b>Net income/(expenditure)</b>		<b>208,418</b>	<b>(36,843)</b>	<b>171,575</b>	<b>(78,042)</b>	<b>(4,470)</b>	<b>(82,512)</b>
Transfers between funds		-	-	-	139,792	(139,792)	-
<b>Net movement in funds</b>	10	<b>208,418</b>	<b>(36,843)</b>	<b>171,575</b>	<b>61,750</b>	<b>(144,262)</b>	<b>(82,512)</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2023		1,181,783	72,283	1,254,066	1,120,033	216,545	1,336,578
<b>Fund balances at 31 December 2023</b>		<b>1,390,201</b>	<b>35,440</b>	<b>1,425,641</b>	<b>1,181,783</b>	<b>72,283</b>	<b>1,254,066</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# GAIA HOUSE TRUST

## BALANCE SHEET

AS AT 31 DECEMBER 2023

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	16		938,897		967,958
Investments	17		85,002		184,276
			<u>1,023,899</u>		<u>1,152,234</u>
<b>Current assets</b>					
Debtors	18	35,663		33,854	
Cash at bank and in hand		658,097		278,555	
		<u>693,760</u>		<u>312,409</u>	
<b>Creditors: amounts falling due within one year</b>	20	<u>(292,018)</u>		<u>(201,126)</u>	
<b>Net current assets</b>			<u>401,742</u>		<u>111,283</u>
<b>Total assets less current liabilities</b>			<u>1,425,641</u>		<u>1,263,517</u>
<b>Creditors: amounts falling due after more than one year</b>	21		<u>-</u>		<u>(9,451)</u>
<b>Net assets excluding pension liability</b>			<u>1,425,641</u>		<u>1,254,066</u>
<b>Net assets</b>			<u><u>1,425,641</u></u>		<u><u>1,254,066</u></u>
<b>The funds of the charity</b>					
Restricted income funds	23		35,440		72,283
Unrestricted funds			1,390,201		1,181,783
			<u>1,425,641</u>		<u>1,254,066</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

# GAIA HOUSE TRUST

## BALANCE SHEET (CONTINUED)

**AS AT 31 DECEMBER 2023**

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The financial statements were approved by the trustees on 28 July 2024



T Blanch  
**Trustee**

Company registration number 02459323 (England and Wales)

# GAIA HOUSE TRUST

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

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	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	28		282,756		48,111
<b>Investing activities</b>					
Purchase of tangible fixed assets		(8,502)		(206,746)	
Purchase of investments		(4,132)		(5,917)	
Proceeds from disposal of investments		110,282		-	
Investment income received		8,589		7,399	
<b>Net cash generated from/(used in) investing activities</b>			106,237		(205,264)
<b>Financing activities</b>					
Repayment of borrowings		(9,451)		284	
<b>Net cash (used in)/generated from financing activities</b>			(9,451)		284
<b>Net increase/(decrease) in cash and cash equivalents</b>			379,542		(156,869)
Cash and cash equivalents at beginning of year			278,555		435,424
<b>Cash and cash equivalents at end of year</b>			658,097		278,555

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# GAIA HOUSE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 1 Accounting policies

##### Charity information

Gaia House Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Gaia House, West Ogwell, Newton Abbot, Devon, TQ12 6EW.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

##### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

##### 1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities and the sale of donated goods.

# GAIA HOUSE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies

(Continued)

- Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to the charitable activities.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	1% straight line
Plant and equipment	20% reducing balance
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# GAIA HOUSE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 1 Accounting policies

(Continued)

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# GAIA HOUSE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	223,565	34,546	258,111	187,660	41,442	229,102
Government grants receivable	150	-	150	4,000	-	4,000
	<u>223,715</u>	<u>34,546</u>	<u>258,261</u>	<u>191,660</u>	<u>41,442</u>	<u>233,102</u>

### 4 Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Charitable activities</b>						
Retreat income - personal and online	295,679	-	295,679	102,553	-	102,553
Retreat income - groups	579,449	-	579,449	400,486	-	400,486
Book sales	150	-	150	-	-	-
Dharma talks	-	-	-	60	-	60
Administration fee income	5,929	-	5,929	4,413	-	4,413
Miscellaneous income	1,555	2,497	4,052	1,321	1,793	3,114
	<u>882,762</u>	<u>2,497</u>	<u>885,259</u>	<u>508,833</u>	<u>1,793</u>	<u>510,626</u>

### 5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from listed investments	4,132	5,916
Interest receivable	4,457	1,483
	<u>8,589</u>	<u>7,399</u>

# GAIA HOUSE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 6 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>Fundraising and publicity</b>		
Other fundraising costs	240	-

### 7 Expenditure on charitable activities

	Charitable activities 2023 £	Charitable activities 2022 £
<b>Direct costs</b>		
Staff costs	492,086	417,595
Rates, water, insurance & light and heat	79,318	62,732
Food costs	95,152	69,599
Kitchen costs	5,969	6,332
Household costs	24,645	22,451
Garden costs	7,105	11,720
General maintenance costs	21,128	48,287
Direct and offsite retreat costs	2,039	2,622
Coordinator costs	3,773	3,802
Teacher costs	17,634	10,112
IT & office costs	11,834	15,399
Travel and vehicle costs	16,102	15,546
Publicity, newsletter and communications	16,378	5,793
Book & library costs	150	-
Other charitable expenditure	6,667	5,334
	<u>799,980</u>	<u>697,324</u>
Grant funding of activities (see note 8)	98,202	43,040
<b>Share of support and governance costs (see note 9)</b>		
Support	79,453	56,154
Governance	8,756	8,940
	<u>986,391</u>	<u>805,458</u>
<b>Analysis by fund</b>		
Unrestricted funds	912,505	757,753
Restricted funds	73,886	47,705
	<u>986,391</u>	<u>805,458</u>

# GAIA HOUSE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

8	Grants payable	Charitable activities 2023 £	Charitable activities 2022 £
	Grants to individuals	98,202	43,040
		<u>          </u>	<u>          </u>
9	Support costs allocated to activities	2023 £	2022 £
	Depreciation	36,784	31,651
	Legal and professional fees	3,757	572
	Telephone	3,892	3,976
	Trustee training	-	50
	Bank and credit card charges	35,020	19,905
	Governance costs	8,756	8,940
		<u>          </u>	<u>          </u>
		88,209	65,094
		<u>          </u>	<u>          </u>
	<b>Analysed between:</b>		
	Charitable activities	88,209	65,094
		<u>          </u>	<u>          </u>
10	Net movement in funds	2023 £	2022 £
	The net movement in funds is stated after charging/(crediting):		
	Depreciation of owned tangible fixed assets	36,784	31,651
	Loss on disposal of tangible fixed assets	779	-
		<u>          </u>	<u>          </u>

### 11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

# GAIA HOUSE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 12 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Director	1	1
Administrator	8	9
Finance	2	2
IT & Communication	1	1
Building	2	2
Staff support teacher	1	1
Retreat operations	3	3
Coordinators	8	8
Garden	1	-
Total	<u>27</u>	<u>27</u>

Employment costs	2023 £	2022 £
Wages and salaries	475,333	400,774
Other pension costs	16,753	16,821
	<u>492,086</u>	<u>417,595</u>

There were no employees whose annual remuneration was more than £60,000.

#### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2023 £	2022 £
Aggregate compensation	<u>134,094</u>	<u>123,548</u>

#### 13 Other expenditure

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Net loss on disposal of tangible fixed assets	<u>779</u>	<u>-</u>

# GAIA HOUSE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 14 Gains and losses on investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Gains/(losses) arising on:		
Revaluation of investments	6,876	(28,181)

#### 15 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

#### 16 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 January 2023	968,810	300,429	12,523	1,281,762
Additions	2,417	6,085	-	8,502
Disposals	-	(7,112)	-	(7,112)
At 31 December 2023	971,227	299,402	12,523	1,283,152
<b>Depreciation and impairment</b>				
At 1 January 2023	100,833	202,851	10,120	313,804
Depreciation charged in the year	15,415	20,742	627	36,784
Eliminated in respect of disposals	-	(6,333)	-	(6,333)
At 31 December 2023	116,248	217,260	10,747	344,255
<b>Carrying amount</b>				
At 31 December 2023	854,979	82,142	1,776	938,897
At 31 December 2022	867,977	97,578	2,403	967,958

Freehold land and buildings are held at cost less accumulated depreciation, although the Trustees are of the opinion that the market value of freehold property is significantly in excess of the book value. The Trustees have opted not to revalue freehold land and buildings to avoid the necessity and cost of then having to undertake valuations on a regular basis by a professionally qualified valuer as required by the Charities SORP (FRS102).

# GAIA HOUSE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 17 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2023	184,276
Additions	4,132
Valuation changes	6,876
Disposals	(110,282)
At 31 December 2023	<u>85,002</u>
<b>Carrying amount</b>	
At 31 December 2023	<u>85,002</u>
At 31 December 2022	<u>184,276</u>

### 18 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Other debtors	16,801	15,188
Prepayments and accrued income	18,862	18,666
	<u>35,663</u>	<u>33,854</u>

### 19 Loans and overdrafts

	2023 £	2022 £
Other loans	-	9,451
Payable after one year	-	9,451

The original loan was for £10,000 repayable in two tranches: the first repayment being for £2,500 three years after receipt with a final payment of £7,500 five years after receipt. The loan is interest-free and unsecured but has been recognised at the present value of the final settlement value using a notional discount rate of 3%. The loan was due for redemption on 30 June 2025. During the year, the trustees decided to settle the loan early, and did so on 22 June 2023.

# GAIA HOUSE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 20 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	7,639	5,843
Payments received on account	194,542	123,905
Trade creditors	40,588	37,879
Other creditors	25,209	15,594
Accruals and deferred income	24,040	17,905
	<u>292,018</u>	<u>201,126</u>

#### 21 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Borrowings	-	9,451
	<u>-</u>	<u>9,451</u>

#### 22 Retirement benefit schemes

	2023 £	2022 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	16,753	16,821
	<u>16,753</u>	<u>16,821</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

#### 23 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2023 £
Green environment development	-	15,000	-	-	15,000
Save water project	19,531	670	-	-	20,201
Finance assistance and bursaries fund	52,476	21,373	(73,849)	-	-
eBike appeal	276	-	(37)	-	239
	<u>72,283</u>	<u>37,043</u>	<u>(73,886)</u>	<u>-</u>	<u>35,440</u>

# GAIA HOUSE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 23 Restricted funds (Continued)

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
Save water project	18,523	1,007	-	-	19,530
Finance assistance and bursaries fund	56,144	39,374	(43,040)	-	52,478
Building appeal	52,339	-	-	(52,339)	-
Garage Development Fund	84,289	-	-	(84,289)	-
Hermera grant	5,250	-	(4,594)	(656)	-
eBike appeal	-	2,854	(71)	(2,508)	275
	<u>216,545</u>	<u>43,235</u>	<u>(47,705)</u>	<u>(139,792)</u>	<u>72,283</u>

Transfers from the restricted funds during the year represent funds expended on Tangible Fixed Assets. The restricted funds in question were raised for the purpose of acquisition of an asset, and transfer to the unrestricted fund was completed when the asset was brought into use. As the funds were raised for the purposes of acquiring the asset and there is no requirement for the charity to hold the asset for a specific purpose, the trustees feel that the asset became unrestricted upon acquisition in accordance with Charities SORP: 2.12.

#### 24 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
General fund	1,157,184	1,115,066	(913,524)	(20,000)	6,876	1,345,602
Building cyclical maintenance fund	24,599	-	-	20,000	-	44,599
	<u>1,181,783</u>	<u>1,115,066</u>	<u>(913,524)</u>	<u>-</u>	<u>6,876</u>	<u>1,390,201</u>

# GAIA HOUSE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

							(Continued)	
24	Unrestricted funds	Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2022
			£	£	£	£	£	£
	General fund		862,998	707,892	(757,753)	372,228	(28,181)	1,157,184
	Building restoration and development fund		30,619	-	-	(30,619)	-	-
	Strategic development fund		201,817	-	-	(201,817)	-	-
	Building cyclical maintenance fund		24,599	-	-	-	-	24,599
			<u>1,120,033</u>	<u>707,892</u>	<u>(757,753)</u>	<u>139,792</u>	<u>(28,181)</u>	<u>1,181,783</u>

### 25 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 December 2023:</b>			
Tangible assets	938,897	-	938,897
Investments	85,002	-	85,002
Current assets/(liabilities)	366,302	35,440	401,742
	<u>1,390,201</u>	<u>35,440</u>	<u>1,425,641</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>At 31 December 2022:</b>			
Tangible assets	967,958	-	967,958
Investments	184,276	-	184,276
Current assets/(liabilities)	39,000	72,283	111,283
Long term liabilities	(9,451)	-	(9,451)
	<u>1,181,783</u>	<u>72,283</u>	<u>1,254,066</u>

# GAIA HOUSE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 26 Financial commitments, guarantees and contingent liabilities

At 31 December 2023 there is a contingent liability in the amount of £30,000. This amount will only become repayable should the property from which the charity operates ceases to be used for the primary charitable purpose. The Trustees consider this to be unlikely and, as such, do not feel that a provision is necessary.

### 27 Related party transactions

There were no disclosable related party transactions during the year other than reimbursed travel expenses. (2022 - none). A total amount of £457 (2022: £196) was reimbursed to two trustees for travel expenses for attendance at Trustee Meetings during the year.

28 Cash generated from operations	2023 £	2022 £
Surplus/(deficit) for the year	171,575	(82,512)
Adjustments for:		
Investment income recognised in statement of financial activities	(8,589)	(7,399)
Loss on disposal of tangible fixed assets	779	-
Fair value gains and losses on investments	(6,876)	28,181
Depreciation and impairment of tangible fixed assets	36,784	31,652
Movements in working capital:		
(Increase)/decrease in debtors	(1,809)	6,894
Increase in creditors	90,892	71,295
<b>Cash generated from operations</b>	<u>282,756</u>	<u>48,111</u>

### 29 Analysis of changes in net funds

	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash at bank and in hand	278,555	379,542	658,097
Loans falling due after more than one year	(9,451)	9,451	-
	<u>269,104</u>	<u>388,993</u>	<u>658,097</u>



**GAIA HOUSE TRUST**

England & Wales - Charity number 900339

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# Accounts

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**Charity registration number 900339**

**Company registration number 02459323 (England and Wales)**

**GAIA HOUSE TRUST**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

# GAIA HOUSE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	S Wood T Blanch A Lacey A Goraya H Higginson P Sutherland P Stevenson A Rodogovsky S Alyce	(Appointed 20 July 2022) (Appointed 26 March 2023) (Appointed 26 March 2023) (Appointed 26 March 2023)
<b>Secretary</b>	T Blanch	
<b>Charity number</b>	900339	
<b>Company number</b>	02459323	
<b>Principal address</b>	Gaia House West Ogwell Newton Abbot Devon TQ12 6EW	
<b>Registered office</b>	Gaia House West Ogwell Newton Abbot Devon TQ12 6EW	
<b>Auditor</b>	Rupp & Fraser Chartered Accountants and Statutory Auditor 7 St Paul's Road Newton Abbot Devon TQ12 2HP	
<b>Bankers</b>	HSBC Newton Abbot 42 Courtenay Street Newton Abbot Devon TQ12 2EB	
<b>Solicitors</b>	Tozers Broadwalk House Southernhay West Exeter Devon EX1 1UA	

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# **GAIA HOUSE TRUST**

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# **GAIA HOUSE TRUST**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022**

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The trustees present their report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

### **Objectives and activities**

Our purposes are set out in the objects within our memorandum of association, and are:

- To preserve, protect and enhance physical, mental, emotional and spiritual health by the provision of a centre for the instruction and practice of meditation; and
- To provide education and instruction in meditation.

In pursuit of these purposes, we aim to provide a year-round programme of residential meditation retreats of varying length led by teachers from different backgrounds. The meditation and instruction are all drawn from the Buddhist tradition. We are not sectarian, but primarily draw upon teachings that are compatible with the contemporary Vipassana or Insight Meditation tradition and its focus on meditation as a beneficial transformative process, with our retreats concentrating on silent meditation rather than a ritual-based or liturgical content.

To maintain an inspiring and reflective environment for our retreats, we also aim to support the resident coordinators who care for those who stay with us and do the day-to-day work of running the house; we aim to look after the grounds and fabric of the retreat centre; and to maintain silence within the house and gardens. We aim to make retreats and other activities accessible to all, subsidising and offering financial assistance with the cost of retreats for people for whom the cost is too high.

### **Ensuring our work delivers its aims**

Each year we review the successes and otherwise of the previous year's programme as we embark upon compiling the next year's programme. After each retreat we ask retreatants to complete feedback forms, and we note comments on our administration, facilities, the quality of teaching, and the types of retreat on offer. Our resident staff are central to the success of our centre, so they have regular supervision sessions from department managers which provide opportunities for feedback from them. The Teacher Council members provide advice and feedback on our strategic development, the quality of the programme and the quality of the environment offered by our buildings and grounds. Trustees, teachers, the director and staff work closely together to ensure that our activities are aligned with our objects and that we comply with the Charity Commission's guidance on public benefit.

### **The focus of our work**

We continue to develop our meditation programme; we are working to make our offerings available to people of all backgrounds; and to care for our buildings and grounds. We work in a way that embodies our ethical principles, based on compassion and non-harming. Alongside the intention to enhance wellbeing we bring into the instruction of meditation an awareness of our impact upon others by taking care to lessen our environmental impact.

We aim to offer a balanced residential Retreat Programme that caters for those new to meditation as well as those who are more experienced. Residential retreatants are normally accommodated in a range of single, double and dormitory style rooms. One wing of the house is set aside for individuals to come on self-directed meditation retreats of one week or more whilst receiving instruction from our teacher in residence. We also offer a variety of online and livestreamed retreats.

# **GAIA HOUSE TRUST**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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We are committed to enhancing our offering and making it more widely available to a more diverse population and moving our events online has contributed to this significantly. Gaia House has a Diversity and Inclusion Working Group that explores the ways we might put up unintentional barriers to people who may benefit from what Gaia House offers. This working group has developed resources and explored training opportunities to raise our collective awareness of prejudice and privilege, and ways that unconscious communication and action might leave people excluded from our offerings.

We support new teachers by inviting them to lead short retreats as well as working alongside experienced teachers on longer retreats. This ensures that there are sufficient teachers available to lead retreats and provide us with support in the longer term.

In addition to our policies and procedures that help to safeguard vulnerable adults who might come to Gaia House, our induction and training offers staff and teachers support in taking appropriate care of everyone who visits as well as our responsibilities to prevent and respond to safeguarding issues.

We use a variety of media to communicate with those who use our services to ensure that their needs are met and that they have a sense of being well looked-after. Our website is regularly updated and contains clear information about our prices and the subsidies we offer in order to support those for whom standard prices are too high. We use email newsletters and social media alongside our website to ensure that those who wish to keep in touch with our offerings and activities are kept up to date during the year. Prior to 2020 we would publish our yearly programme on our website in the autumn of the preceding year as well as circulating as a paper leaflet to our mailing list, and on request, to other meditation centres and meditation sitting groups in the UK. Since the start of the covid pandemic we had only published our retreat programme online and updated it on a rolling basis as retreats are confirmed. In November 2022 we again released a full programme of retreats for 2023 and produced a paper leaflet which we distributed in January 2023.

We continue to maintain the Grade 2 listed building, which we occupy, and manage the grounds using organic gardening methods.

Our team of resident staff play a key role in supporting those who stay at Gaia House on retreat and taking care of the building. We provide them with a support package to ensure that they are able to live and work here whilst still finding it a rewarding and fulfilling experience that contributes to their own well-being.

In accordance with the tradition of insight meditation our teachers offer their services free of charge. At the end of retreats the retreatants are invited to make donations to the teachers to help them with their living costs. This helps us keep our prices low whilst still being able to offer retreats led by experienced and well-known teachers.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Significant Activities**

In 2022 we continued to experience significant disruption from the Coronavirus pandemic. All group retreats between January and April were run with reduced numbers and with everyone sleeping in single rooms. We were forced to cancel three retreats during this period due to covid outbreaks and related staff shortages.

From May to July we gradually reintroduced room sharing on group retreats and in August we re-launched our personal retreat programme.

We continued to offer a varied programme of online retreats throughout the year.

Our Organisational Health Project has matured, developing a spacious and practice-focused working culture, particularly for residential staff. We are now attending to senior management resilience and organisational culture.

### **Developing the house and grounds**

Work on the new Dartmoor Wing was completed in 2022 with staff offices moving to the new building in June. The old offices were redecorated and converted into bedrooms increasing the number of single rooms available.

# GAIA HOUSE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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### **Developing our Human Resources**

2022 began with most staff working from home as the Omicron outbreak reached its peak. As the year progressed, we gradually moved to on-site working with this becoming the default for most staff by the end of the year.

We recruited an Online Events Coordinator, starting in April 2022 to manage and develop our online programme.

We created a new Development Manager role, starting in September 2022, focusing on fundraising.

We recruited a new Garden and Volunteer Coordinator role, starting in November 2022.

### **Developing our technological resources**

The online retreat programme is going from strength to strength with the recruitment of a full-time online coordinator who manages a group of volunteers to support the retreats. Changes to the sound cabling in the meditation hall have improved the quality of the livestreamed retreats.

The creation of a new Gaia House Online website has enabled the use of forums for some online programmes.

Moving of the offices to the Dartmoor wing is complete and the internet connection to both the house and the new wing is more reliable.

We have migrated our email system over to Office 365.

### **Maintaining financial stability and resourcing our future plans**

2022 was a challenging year financially. The ongoing pandemic continued to disrupt our retreat programme and significantly reduced our income during the year. At the same time, government grants and furlough schemes were phased out, so our costs returned to close to normal levels.

We received a £4,000 Omicron Hospitality and Leisure Grant which was the last government support relating to the pandemic.

Demand for retreats remained strong and most retreats were full, though we were only offering a limited number of spaces for much of the year.

Toward the end of the year, we began to feel the impact of soaring inflation, with significant increases in many of our costs. Advance bookings for 2023 were slower than expected as potential retreatants also experienced increasing costs.

In response to these challenges, we have:

- Increased investment in advertising and promotion.
- Targeted personalised emails to people who have booked on similar retreats in the past to invite them to book again.
- Updated our website to guide visitors more directly to booking pages.
- Made the FAB fund freely available on under-booked retreats.
- Planned the 2024 programme with greater attention to what is likely to optimise income.
- Planned to release the first few months of the 2024 group retreat programme earlier than in the past, so these have more time to book up.
- Continued to develop online events and fundraising activities.
- Reduced expenditure where possible.

Prior to 2020 the Trust has set aside a proportion of its annual income from retreat income to put towards strategic development. In 2022 the Trust decided to stop maintaining a separate Strategic Development Fund and instead to set an annual budget for strategic development from 2023.

# GAIA HOUSE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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The charity continued to operate a Financial Assistance and Bursaries (FAB) Fund, supported by donations, and money from cancellation fees, providing financial help with retreat costs for people for whom our standard prices are too high. The Trust has decided to stop fundraising specifically for the FAB fund, but instead emphasise the charitable nature of the whole organisation whose mission is to improve financial accessibility to all. From 2023 we will set an annual budget for financial assistance and support this with general fundraising.

### **How our activities deliver public benefit**

The main activities in support of our charitable objectives are described in earlier sections of this report. Information about the number of people who have attended our programme and the financial support with costs that they have received is detailed in the section on "Achievement and Performance" below.

### **Volunteers**

Gaia House is supported throughout the year by the dedicated work of a community of volunteers who help to take care of the running of the house, and maintenance of its grounds. During 2022 15 volunteers offered 250 hours of service.

### **Strategic report**

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

### **Achievements and performance**

#### **Charitable activities**

Key facts (figures in brackets relate to year ending 31/12/21 where this information is available):

- 38 (20) in-house residential group retreats from 1 to 28 days long were attended by 1070 (431) people for a total of 5554 (2725) nights.
- 65 people stayed on personal retreat for a total of 1057 nights.
- 31 (47) online events were attended by 2032 (2744) people.
- The charity's Financial Assistance and Bursaries Fund made grants of £43,040 (£15,763) to 233(123) retreatants.
- This includes £10,870 (£4,548) to 46 (23) young people.
- And £6,319 (£3,779) to help 84 (60) people to pay our lower supported rates.

Our charitable activities are also described in the sections on 'Focus of our work' and 'Significant Activities'.

#### **Fundraising activities**

Fundraising remained important in 2022 as retreat income continued to be impacted by covid. The main areas of fundraising were:

- Two Dharma fundraising events were held in 2022 with Ayya Yeshe, Stephen Batchelor & Ajahn Brahm (June), and Martine Batchelor & Vimalasara (October).
- An end-of year appeal letter was distributed via our e-news distribution list and social media. The focus was around ensuring that Gaia House can continue offering subsidised retreat places.
- We discontinued fundraising directly for our FAB Fund. We now collect donations simply for 'Gaia House' – with donations supporting all aspects of Gaia House's offerings, including making the Dharma accessible to all.
- We are in the process of reviewing and developing our vision and mission to clearly articulate our charitable purpose and support our fundraising efforts.

# GAIA HOUSE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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### Investment Performance

Investments are held in Epworth Investment Management Company and were valued at £184,276 on the 31 December 2022 (2021, £206,540) a decrease of £22,264 which equates to a decrease of 10.8% (2021, 16.3%).

### General Data Protection Regulation (GDPR)

In line with our commitment to best practice around data protection, we continue to meet the requirements of the GDPR which came into effect in May 2018 across all areas of Gaia House including the newly offered online activities. We will continue to review and monitor in this area.

### Financial review

#### Financial Position

The charity made a deficit in 2022 of £82,512 compared with a surplus in 2021 of £24,185.

Total incoming resources in 2022 were £751,127 compared to £581,530 in 2021, an increase of £169,597.

Retreat income increased in 2022 from £296,477 to £503,039 as the full in-house retreat programme restarted.

Expenditure increased from £582,028 to £805,458, an increase of £223,430.

#### Reserves policy

At the end of a difficult year and with continued expenditure on the building project, Gaia House reserves remain adequate, and we continue to hold cash reserves at least equivalent to the value of three months' outgoings and sufficient to reimburse retreatants for retreats paid in advance.

The turbulence of the last three years has shown the importance of maintaining healthy levels of reserves. The Trust agreed to update our reserves policy and to target holding six months of estimated typical expenditure, plus any funds held in reserve accounts and the Cyclical Maintenance fund, plus sufficient to reimburse retreatants for retreats paid in advance.

At the end of 2022 reserves were slightly below this updated target and we will aim to rebuild reserves over the next several years, following the impact of the pandemic and the building project.

#### Investment policy and objectives

We have, in line with our ethical principles, chosen to invest with Epworth Investment Management Company and in 2022 they yielded dividends of £5,917 (2021 £4,256).

#### Risk management

The trustees have assessed the major risks to which the charity is exposed and are satisfied that there are systems in place to mitigate exposure to the major risks.

The Gaia House risk register is reviewed annually by the Trust. It is also updated as required in response to new events or changes in legislation which need to be reflected and managed by Gaia House. Appropriate actions are taken to minimise the impact of risks to acceptable levels, whilst taking into account the size of our organisation.

# GAIA HOUSE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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### **Plans for future periods**

With our premises now much improved, our future development plans are focused more on making what we offer universally accessible, both financially and culturally.

There is enthusiasm to further extend the principle of offering Dharma teachings freely from not just teachers being supported by people's generosity, but also as much as possible to support the running costs of retreats this way also. This emphasis not only embraces and nurtures a culture of generosity, which is very much in-line with the meditation teachings Gaia House promotes, but additionally, makes events that are offered on a 'Dana' or generosity/donation basis accessible to anyone, no matter their financial circumstances.

There is an intention to evolve from our current system of offering a Financial Assistance and Bursaries fund to ensure that no-one is turned away to recruiting regular sponsors and donors to cover more of the running costs of Gaia House so that we can reduce rates and offer more 'Dana Retreats' which people need not pay anything to attend but are instead invited to make a donation after. This helps remove the off-putting stigma of applying to a bursary fund to attend.

Our continuing commitment to diversity and inclusion has developed in our communications practices, training and policy development. Our regular Diversity & Inclusion Working Group has recently been exploring how we can be sensitive to people who both prioritise sex and people who prioritise gender as a personal characteristic to be considered in room sharing arrangements. Our White Allies Affinity Group has been meeting to support the members to explore their own privilege and prejudices, and how they can be better allies to people with diverse ethnic backgrounds.

We endeavour to ensure that all our activities take into account a care and sensitivity to people's social location as well as historic and cultural contexts. In addition to the intended contribution to social justice that this represents, it is intended that people who come to Gaia House or take part in our events feel safe and at home, free from judgement or discrimination. Care is being taken to highlight teachers and events that represent communities who may be underrepresented at Gaia House, or experience exclusion or discrimination in society.

In 2024-2025, Gaia House will be running a Community Dharma Leaders training programme to prepare people to support meditation teaching and practice in their local and identity communities. Applications from people who are currently underrepresented in Insight Meditation Leadership are being prioritised for this training.

The Online Events Coordinator is now planning and developing online events that complement and integrate with our in-person programme, this is an area for growth that has significant potential, both in terms of accessibility, but also to support the Gaia House Trust's financial security.

### **Structure, governance and management**

#### **Governing document**

Gaia House Trust is a company limited by guarantee, and registered as a charity in 1990. The company was established under a Memorandum of Association which established the objects and powers of the charitable company, and is governed under its Articles of Association.

## **GAIA HOUSE TRUST**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

K Malleson	(Resigned 26 March 2023)
S Wood	
T Blanch	
A Lacey	
A Goraya	
H Higginson	
V Brett	(Appointed 4 April 2022 and resigned 31 May 2023)
P Sutherland	(Appointed 20 July 2022)
P Stevenson	(Appointed 26 March 2023)
A Rodogovsky	(Appointed 26 March 2023)
S Alyce	(Appointed 26 March 2023)
S Brand	(Appointed 28 July 2022 and resigned 26 March 2023)

#### **Recruitment and appointment of new trustees**

All trustees give their time voluntarily and receive no benefits from the charity. Expenses are reclaimed by some, and this is noted in the accounts.

The Trust continues to develop, recruiting people with a diversity of perspective and breadth of social location, skills and professional experience amongst its members. New trustees are recruited via Gaia House's email newsletter, the website and by personal approaches. It is important for trustees to have an understanding of and sympathy with the work of the charity, so it is normally necessary for potential trustees to have attended retreats at Gaia House before they can be seriously considered for this role.

#### **Organisational Structure and Decision Making**

The Trust, consisting of 8 trustees at 31/12/2022, develop the strategic direction and policies for the charity with the support of a Strategic Steering Group comprised of experienced Trustees, Senior Staff and representatives from the Teacher Council. This body has representation across the organisation to ensure recommendations and decisions are joined up and grounded in practicable logistics. The Director also attends the Trust meetings along with other staff as appropriate. The Trust prefers to make decisions based on consensus, allowing individual views and concerns on particular issues to be addressed as thoroughly as possible. The Trust met three times in 2022.

The Finance and General Purposes Committee met three times during 2022. This group has a quorum of three Trustees, is also attended by the director and makes operational and strategic recommendations to the Trust.

The Gaia House Teacher Council continues to offer the essential role of offering expert advice to the board of trustees. The Teacher Council offer guidance on how the Dharma (the teachings of the Buddha) is best offered and by whom at Gaia House. This operates through the Strategic Steering Group, representation at Trust meetings and a system of Committees that include teachers and trustees, supported by relevant staff members.

Membership of our Advisory Committees that support a range of operational areas comprises at least one Trustee and one Teacher, the Director and other management staff support as appropriate. Specific areas covered by Committees and Working Groups are Programme, Retreatant Financial Support/ Financial Assistance and Bursaries Fund, Retreat Environment, Communications and Diversity & Inclusion.

Day to day responsibility for operations is delegated to the Director, supported by a team of 7 department managers (Finance, HR & Facilities, Retreat Management, Maintenance, Communications and Kitchen & Household), the managers in turn line manage 8 non-residential staff, and the team of 8 resident staff.

# **GAIA HOUSE TRUST**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)**

### **FOR THE YEAR ENDED 31 DECEMBER 2022**

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The Director's responsibility covers the following operational areas:

- To help the Trust to develop its short-term survival strategy as well as its longer-term vision.
- To deliver an effective programme of online and in-house activities in consultation with representatives of the Teacher Council.
- To develop a strategy for the long-term sustainability and development of Gaia House building, minimising its carbon footprint as much as is practicable.
- To ensure that staff and volunteers achieve their full potential by means of mentoring, support and relevant training.
- To implement effective fund-raising and marketing strategies.
- To oversee financial and resource planning and to ensure compliance with relevant legislation and regulation.
- To develop as an organisation that challenges prejudice and ignorance of all kinds, including being actively anti-racist in support of the Trust's commitment to diversity, equality and inclusion.
- To ensure that retreats are culturally and financially accessible to all.

#### **Induction and training of new trustees**

Attendance on retreats over a number of years is an effective introduction to the work of the charity. New trustees follow an induction programme that includes spending time with staff in order to become fully familiar with the work of Gaia House. They now attend two Trust meetings as provisional trustees in order to gain a thorough understanding of their roles and responsibilities. This gives the Trust an opportunity to assess the applicant's suitability for the role and gives the applicant an opportunity to understand the role they are applying for. New trustees are formally appointed only after they have successfully completed the recruitment process. We welcome requests to join the Gaia House Trust through our website.

#### **Wider network**

Gaia House has links with a wide network of mindfulness and meditation organisations throughout the UK. Through its teachers it maintains close links with Mindfulness Programmes at Oxford, Exeter and Bangor universities as well as Bodhi College and similar centres such as Sharpham Trust. Via its website, Gaia House also facilitates networking between meditation sitting groups throughout the UK.

Gaia House also operates within a western tradition of Insight Meditation centres, and links are maintained with similar centres in the USA and Europe; the Insight Meditation Society in Barre, Massachusetts; Spirit Rock in California; Dharmagiri in South Africa; and the Beatenberg Centre in Switzerland.

#### **Related parties**

Any related party interests are declared by trustees and other participants in meetings. None of our trustees receive remuneration or other benefits from their work as trustees other than the reimbursement of expenses.

All new members of Trust, its Committees and Advisory and Working Groups are made aware of the Charity Commission guidance and definition of related party interests and the need to declare any interest either at the start of a meeting or when an item becomes relevant to make a declaration. Depending on the item appropriate action is then taken regarding that item and the trustee's involvement.

# GAIA HOUSE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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### **Auditor**

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved and signed on behalf of the board of trustees by:

  
T Blanch  
Trustee

23 July 2023

# **GAIA HOUSE TRUST**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

### **FOR THE YEAR ENDED 31 DECEMBER 2022**

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The trustees, who are also the directors of Gaia House Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees 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 resources, including the income and expenditure, of the charitable company for that 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

# GAIA HOUSE TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF GAIA HOUSE TRUST

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### Opinion

We have audited the financial statements of Gaia House Trust (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### 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 charity 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 the provisions available for small entities, in the circumstances set out in note 28 to the financial statements, 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 trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 (Accounts and Reports) Regulations 2008 require 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
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

# GAIA HOUSE TRUST

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF GAIA HOUSE TRUST

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### Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, 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 charitable company 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 the Act and relevant regulations made or having effect thereunder.


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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Ian Stuart Fraser FCA (Senior Statutory Auditor)  
for and on behalf of Rupp & Fraser

23 July 2023

Chartered Accountants  
Statutory Auditor

Chartered Accountants and Statutory  
Auditor  
7 St Paul's Road  
Newton Abbot  
Devon  
TQ12 2HP

Rupp & Fraser is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# GAIA HOUSE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<b>Income from:</b>							
Donations and legacies	3	191,660	41,442	233,102	231,724	46,514	278,238
Charitable activities	4	508,833	1,793	510,626	297,828	330	298,158
Investments	5	7,399	-	7,399	5,134	-	5,134
<b>Total income</b>		<b>707,892</b>	<b>43,235</b>	<b>751,127</b>	<b>534,686</b>	<b>46,844</b>	<b>581,530</b>
<b>Expenditure on:</b>							
Charitable activities	6	757,753	47,705	805,458	566,268	15,763	582,031
Other	11	-	-	-	(3)	-	(3)
<b>Total expenditure</b>		<b>757,753</b>	<b>47,705</b>	<b>805,458</b>	<b>566,265</b>	<b>15,763</b>	<b>582,028</b>
Net gains/(losses) on investments	12	(28,181)	-	(28,181)	24,683	-	24,683
<b>Net (outgoing)/incoming resources before transfers</b>		<b>(78,042)</b>	<b>(4,470)</b>	<b>(82,512)</b>	<b>(6,896)</b>	<b>31,081</b>	<b>24,185</b>
Gross transfers between funds		139,792	(139,792)	-	94,946	(94,946)	-
<b>Net movement in funds</b>		<b>61,750</b>	<b>(144,262)</b>	<b>(82,512)</b>	<b>88,050</b>	<b>(63,865)</b>	<b>24,185</b>
Fund balances at 1 January 2022		1,120,033	216,545	1,336,578	1,031,983	280,410	1,312,393
<b>Fund balances at 31 December 2022</b>		<b>1,181,783</b>	<b>72,283</b>	<b>1,254,066</b>	<b>1,120,033</b>	<b>216,545</b>	<b>1,336,578</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# GAIA HOUSE TRUST

## BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	14		967,958		792,864
Investments	15		184,276		206,540
			<u>1,152,234</u>		<u>999,404</u>
<b>Current assets</b>					
Debtors	16	33,854		40,748	
Cash at bank and in hand		278,555		435,424	
		<u>312,409</u>		<u>476,172</u>	
<b>Creditors: amounts falling due within one year</b>	18	(201,126)		(129,831)	
Net current assets			<u>111,283</u>		<u>346,341</u>
<b>Total assets less current liabilities</b>			<u>1,263,517</u>		<u>1,345,745</u>
<b>Creditors: amounts falling due after more than one year</b>	19		(9,451)		(9,167)
<b>Net assets</b>			<u>1,254,066</u>		<u>1,336,578</u>
<b>Income funds</b>					
Restricted funds	20		72,283		216,545
<u>Unrestricted funds - general</u>					
Designated funds	21	1,181,783		1,120,033	
			<u>1,181,783</u>		<u>1,120,033</u>
			<u>1,254,066</u>		<u>1,336,578</u>

# **GAIA HOUSE TRUST**

## **BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2022**

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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 23 July 2023

T Blanch  
Trustee



**Company registration number 02459323**

# GAIA HOUSE TRUST

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	26		48,111		115,047
<b>Investing activities</b>					
Purchase of tangible fixed assets		(206,746)		(308,485)	
Purchase of investments		(5,917)		(188,404)	
Proceeds from disposal of investments		-		184,145	
Investment income received		7,399		5,134	
<b>Net cash used in investing activities</b>			(205,264)		(307,610)
<b>Financing activities</b>					
Repayment of borrowings		284		202	
<b>Net cash generated from financing activities</b>			284		202
<b>Net decrease in cash and cash equivalents</b>			(156,869)		(192,361)
Cash and cash equivalents at beginning of year			435,424		627,785
<b>Cash and cash equivalents at end of year</b>			<u>278,555</u>		<u>435,424</u>

# GAIA HOUSE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

#### Charity information

Gaia House Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Gaia House, West Ogwell, Newton Abbot, Devon, TQ12 6EW.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities and the sale of donated goods.

# GAIA HOUSE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### 1 Accounting policies

(Continued)

- Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to the charitable activities.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	1% straight line
Plant and equipment	20% reducing balance
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# GAIA HOUSE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### **1.11 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.12 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**GAIA HOUSE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**3 Donations and legacies**

	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £
Donations and gifts	187,660	41,442	229,102	197,514	46,514	244,028
Government grants receivable	4,000	-	4,000	34,210	-	34,210
	<u>191,660</u>	<u>41,442</u>	<u>233,102</u>	<u>231,724</u>	<u>46,514</u>	<u>278,238</u>

# GAIA HOUSE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 4 Charitable activities

	2022 £	2021 £
Retreat income - personal and online	104,346	144,326
Retreat income - groups	400,486	152,151
Book sales	-	29
Dharma talks	60	151
Administration fee income	4,413	1,104
Miscellaneous income	1,321	397
	<u>510,626</u>	<u>298,158</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	508,833	297,828
Restricted funds	1,793	330
	<u>510,626</u>	<u>298,158</u>

### 5 Investments

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Income from listed investments	5,916	4,260
Interest receivable	1,483	874
	<u>7,399</u>	<u>5,134</u>

# GAIA HOUSE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 6 Charitable activities

	2022 £	2021 £
Staff costs	417,595	378,131
Rates, water, insurance & light and heat	62,732	41,893
Food costs	69,599	30,361
Kitchen costs	6,332	2,694
Household costs	22,451	9,371
Garden costs	11,720	3,141
General maintenance costs	48,287	22,155
Direct and offsite retreat costs	2,622	510
Coordinator costs	3,802	5,358
Teacher costs	10,112	3,843
IT & office costs	15,399	12,856
Travel and vehicle costs	15,546	3,052
Publicity, newsletter and communications	5,793	6,499
Book & library costs	-	203
Other charitable expenditure	5,334	640
	<u>697,324</u>	<u>520,707</u>
Grant funding of activities (see note 7)	43,040	15,763
Share of support costs (see note 8)	56,154	34,843
Share of governance costs (see note 8)	8,940	10,718
	<u>805,458</u>	<u>582,031</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	757,753	566,268
Restricted funds	47,705	15,763
	<u>805,458</u>	<u>582,031</u>

### 7 Grants payable

	2022 £	2021 £
Grants to institutions:		
Grants to individuals	43,040	15,763
	<u>43,040</u>	<u>15,763</u>

# GAIA HOUSE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

8 Support costs	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Depreciation	31,651	-	31,651	19,372	-	19,372
Legal and professional fees	572	-	572	450	-	450
Telephone	3,976	-	3,976	3,751	-	3,751
Trustee insurance	-	-	-	437	-	437
Trustee training	50	-	50	-	-	-
Bank and credit card charges	19,905	-	19,905	10,833	-	10,833
Governance books etc	-	780	780	-	659	659
Accountancy fees	-	-	-	-	1,530	1,530
Audit fees	-	8,160	8,160	-	8,180	8,180
Cost of trustees' meetings	-	-	-	-	349	349
	<u>56,154</u>	<u>8,940</u>	<u>65,094</u>	<u>34,843</u>	<u>10,718</u>	<u>45,561</u>
Analysed between Charitable activities	<u>56,154</u>	<u>8,940</u>	<u>65,094</u>	<u>34,843</u>	<u>10,718</u>	<u>45,561</u>

Governance costs includes payments to the auditors of £9,620 (2021- £4,800) being £8,180 for audit fees, and £1,440 for accountancy fees.

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Director	1	1
Administrator	9	5
Finance	2	3
IT & Communication	1	3
Building	2	2
Staff support teacher	1	1
Retreat operations	3	3
Coordinators	8	7
Total	<u>27</u>	<u>25</u>

# GAIA HOUSE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

10 Employees	(Continued)	
	2022 £	2021 £
Employment costs		
Wages and salaries	400,774	361,143
Other pension costs	16,821	16,776
	<u>417,595</u>	<u>377,919</u>

There were no employees whose annual remuneration was more than £60,000.

11 Other	Total Unrestricted funds general	
	2022 £	2021 £
Net loss on disposal of tangible fixed assets	-	(3)
	<u>-</u>	<u>(3)</u>

12 Net gains/(losses) on investments	Unrestricted funds general	
	2022 £	2021 £
Revaluation of investments	(28,181)	18,137
Gain/(loss) on sale of investments	-	6,546
	<u>(28,181)</u>	<u>24,683</u>

### 13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# GAIA HOUSE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

14 Tangible fixed assets	Freehold land and buildings £	Plant and equipment £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 January 2022	807,499	258,666	10,015	1,076,180
Additions	161,311	42,927	2,508	206,746
Disposals	-	(1,164)	-	(1,164)
At 31 December 2022	<u>968,810</u>	<u>300,429</u>	<u>12,523</u>	<u>1,281,762</u>
<b>Depreciation and impairment</b>				
At 1 January 2022	90,234	183,068	10,016	283,318
Depreciation charged in the year	10,599	20,947	104	31,650
Eliminated in respect of disposals	-	(1,164)	-	(1,164)
At 31 December 2022	<u>100,833</u>	<u>202,851</u>	<u>10,120</u>	<u>313,804</u>
<b>Carrying amount</b>				
At 31 December 2022	<u>867,977</u>	<u>97,578</u>	<u>2,403</u>	<u>967,958</u>
At 31 December 2021	<u>717,265</u>	<u>75,599</u>	<u>-</u>	<u>792,864</u>

Freehold land and buildings are held at cost less accumulated depreciation, although the Trustees are of the opinion that the market value of freehold property is significantly in excess of the book value. The Trustees have opted not to revalue freehold land and buildings to avoid the necessity and cost of then having to undertake valuations on a regular basis by a professionally qualified valuer as required by the Charities SORP (FRS102).

## 15 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2022	206,540
Additions	5,917
Valuation changes	(28,181)
At 31 December 2022	<u>184,276</u>
<b>Carrying amount</b>	
At 31 December 2022	<u>184,276</u>
At 31 December 2021	<u>206,540</u>

# GAIA HOUSE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

<b>16 Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Other debtors	15,188	18,573
Prepayments and accrued income	18,666	22,175
	<u>33,854</u>	<u>40,748</u>
<b>17 Loans and overdrafts</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other loans	<u>9,451</u>	<u>9,167</u>
Payable after one year	<u>9,451</u>	<u>9,167</u>
<p>The original loan was for £10,000 repayable in two tranches: the first repayment being for £2,500 three years after receipt with a final payment of £7,500 five years after receipt. The loan is interest-free and unsecured but has been recognised at the present value of the final settlement value using a notional discount rate of 3%.</p>		
<b>18 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	5,843	6,204
Payments received on account	123,905	60,285
Trade creditors	37,879	25,453
Other creditors	15,594	16,555
Accruals and deferred income	17,905	21,334
	<u>201,126</u>	<u>129,831</u>
<b>19 Creditors: amounts falling due after more than one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Borrowings	<u>9,451</u>	<u>9,167</u>

# GAIA HOUSE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### 20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2021		Movement in funds		Transfers 1 January 2022		Balance at 1 January 2022		Movement in funds		Transfers 31 December 2022		Balance at 31 December 2022	
	£	£	Incoming resources	Resources expended	£	£	£	£	Incoming resources	Resources expended	£	£	£	£
Green environment development	4,700	-	-	-	(4,700)	-	18,523	-	-	-	-	-	-	-
Save water project	17,503	1,020	1,020	-	-	18,523	1,007	-	-	-	-	-	-	19,530
Finance assistance and bursaries fund	44,700	27,207	27,207	(15,763)	-	56,144	39,374	(43,040)	-	-	-	-	-	52,478
Building appeal	96,976	-	-	-	(44,637)	52,339	-	-	-	-	(52,339)	-	-	-
Garage Development Fund	84,289	-	-	-	-	84,289	-	-	-	-	(84,289)	-	-	-
Showers Development Fund	32,242	13,367	13,367	-	(45,609)	-	-	-	-	-	-	-	-	-
Hemera grant	-	5,250	5,250	-	-	5,250	-	(4,594)	-	(4,594)	(656)	-	-	-
eBike appeal	-	-	-	-	-	-	2,854	(71)	2,854	(71)	(2,508)	-	275	275
	<u>280,410</u>	<u>46,844</u>	<u>46,844</u>	<u>(15,763)</u>	<u>(94,946)</u>	<u>216,545</u>	<u>43,235</u>	<u>(47,705)</u>	<u>43,235</u>	<u>(47,705)</u>	<u>(139,792)</u>	<u>72,283</u>	<u>72,283</u>	<u>72,283</u>

Transfers from the restricted funds during the year represent funds expended on Tangible Fixed Assets.

The restricted funds in question were raised for the purpose of acquisition of an asset, and transfer to the unrestricted fund was completed when the asset was brought into use.

As the funds were raised for the purposes of acquiring the asset and there is no requirement for the charity to hold the asset for a specific purpose, the trustees feel that the asset became unrestricted upon acquisition in accordance with Charities SORP: 2.12.

# GAIA HOUSE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### 21 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2021 £	Movement in funds			Balance at 1 January 2022 £	Movement in funds			Balance at 31 December 2022 £		
		Incoming resources £	Resources expended £	Transfers £		Revaluations, gains and losses £	Incoming resources £	Resources expended £		Transfers £	Revaluations, gains and losses £
General fund	774,308	534,686	(565,625)	94,946	24,683	862,998	707,892	(757,753)	372,228	(28,181)	1,157,184
Building restoration and development fund	30,619	-	-	-	-	30,619	-	-	(30,619)	-	-
Strategic development fund	202,457	-	(640)	-	-	201,817	-	-	(201,817)	-	-
Building cyclical maintenance fund	24,599	-	-	-	-	24,599	-	-	-	-	24,599
	1,031,983	534,686	(566,265)	94,946	24,683	1,120,033	707,892	(757,753)	139,792	(28,181)	1,181,783

# GAIA HOUSE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 22 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:						
Tangible assets	967,958	-	967,958	792,864	-	792,864
Investments	184,276	-	184,276	206,540	-	206,540
Current assets/(liabilities)	39,000	72,283	111,283	129,796	216,545	346,341
Long term liabilities	(9,451)	-	(9,451)	(9,167)	-	(9,167)
	<u>1,181,783</u>	<u>72,283</u>	<u>1,254,066</u>	<u>1,120,033</u>	<u>216,545</u>	<u>1,336,578</u>

### 23 Financial commitments, guarantees and contingent liabilities

At 31 December 2022 there is a contingent liability in the amount of £30,000. This amount will only become repayable should the property from which the charity operates ceases to be used for the primary charitable purpose. The Trustees consider this to be unlikely and, as such, do not feel that a provision is necessary.

### 24 Capital commitments

2022  
£

2021  
£

At 31 December 2022 the charity had capital commitments as follows:

Contracted for but not provided in the financial statements:

Acquisition of property, plant and equipment

-

24,290

### 25 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

### 26 Cash generated from operations

2022  
£

2021  
£

(Deficit)/surplus for the year

(82,512)

24,185

Adjustments for:

Investment income recognised in statement of financial activities

(7,399)

(5,134)

Gain on disposal of tangible fixed assets

-

(3)

Gain on disposal of investments

-

(6,546)

Fair value gains and losses on investments

28,181

(18,137)

Depreciation and impairment of tangible fixed assets

31,652

19,372

Movements in working capital:

Decrease in debtors

6,894

26,029

Increase in creditors

71,295

75,281

**Cash generated from operations**

48,111

115,047

# GAIA HOUSE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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### 27 Analysis of changes in net funds

	At 1 January 2022 £	Cash flows £	At 31 December 2022 £
Cash at bank and in hand	435,424	(156,869)	278,555
Loans falling due after more than one year	(9,167)	(284)	(9,451)
	<u>426,257</u>	<u>(157,153)</u>	<u>269,104</u>

### 28 Non-audit services provided by auditor

In common with many charities of our size and nature we use our auditor to assist with the preparation of the financial statements.



**GAIA HOUSE TRUST**

England & Wales - Charity number 900339

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# Accounts

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**Charity registration number 900339**

**Company registration number 02459323 (England and Wales)**

**GAIA HOUSE TRUST LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

# GAIA HOUSE TRUST LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	K Malleson S Wood T Blanch A Lacey A Goraya H Higginson V Brett	(Appointed 24 April 2021) (Appointed 4 April 2022)
<b>Secretary</b>	K Malleson	
<b>Charity number</b>	900339	
<b>Company number</b>	02459323	
<b>Principal address</b>	Gaia House West Ogwell Newton Abbot Devon TQ12 6EW	
<b>Registered office</b>	Gaia House West Ogwell Newton Abbot Devon TQ12 6EW	
<b>Auditor</b>	Rupp & Fraser Chartered Accountants and Statutory Auditor 7 St Paul's Road Newton Abbot Devon TQ12 2HP	
<b>Bankers</b>	HSBC Newton Abbot 42 Courtenay Street Newton Abbot Devon TQ12 2EB	
<b>Solicitors</b>	Tozers Broadwalk House Southernhay West Exeter Devon EX1 1UA	

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# **GAIA HOUSE TRUST LIMITED**

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# **GAIA HOUSE TRUST LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 DECEMBER 2021**

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The trustees present their report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

### **Objectives and activities**

Our purposes are set out in the objects within our memorandum of association, and are:

- To preserve, protect and enhance physical, mental, emotional and spiritual health by the provision of a centre for the instruction and practice of meditation; and
- To provide education and instruction in meditation.

In pursuit of these purposes, we aim to provide a year-round programme of residential meditation retreats of varying length led by teachers from different backgrounds. The meditation and instruction are all drawn from the Buddhist tradition. We are not sectarian, but primarily draw upon teachings that are compatible with the contemporary Vipassana or Insight Meditation tradition and its focus on meditation as a beneficial transformative process, with our retreats concentrating on silent meditation rather than a ritual-based or liturgical content.

To maintain an inspiring and reflective environment for our retreats, we also aim to support the resident coordinators who care for those who stay with us and do the day-to-day work of running the house; we aim to look after the grounds and fabric of the retreat centre; and to maintain silence within the house and gardens. We aim to make retreats and other activities accessible to all, subsidising and offering financial assistance with the cost of retreats for people for whom the cost is too high.

### **Ensuring our work delivers its aims**

Each year we review the successes and otherwise of the previous year's programme as we embark upon compiling the next year's programme. After each retreat we ask retreatants to complete feedback forms, and we note comments on our administration, facilities, the quality of teaching, and the types of retreat on offer. Our resident staff are central to the success of our centre, so they have regular supervision sessions from department managers which provide opportunities for feedback from them. The Teacher Council members provide advice and feedback on our strategic development, the quality of the programme and the quality of the environment offered by our buildings and grounds. Trustees, teachers, the director and staff work closely together to ensure that our activities are aligned with our objects and that we comply with the Charity Commission's guidance on public benefit.

### **The focus of our work**

We continue to develop our meditation programme; we are working to make our offerings available to people of all backgrounds; and to care for our buildings and grounds. We work in a way that embodies our ethical principles, based on compassion and non-harming. Alongside the intention to enhance wellbeing we bring into the instruction of meditation an awareness of our impact upon others by taking care to lessen our environmental impact.

We aim to offer a balanced residential Retreat Programme that caters for those new to meditation as well as those who are more experienced. Residential retreatants are normally accommodated in a range of single, double and dormitory style rooms. We also have one wing of the house set aside for individuals to come on self-directed meditation retreats of 2 weeks or more whilst receiving instruction from our teacher in residence. As we emerged from the covid lockdowns, we have run our group retreats with reduced numbers and everyone in a single room. We did not reopen for self-directed retreats in 2021.

# **GAIA HOUSE TRUST LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2021***

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We are committed to enhancing our offering and making it more widely available to a more diverse population and moving our events online has contributed to this significantly. Gaia House has a Diversity and Inclusion Working Group that explores the ways we might put up unintentional barriers to people who may benefit from what Gaia House offers. This working group has developed resources and explored training opportunities to raise our collective awareness of prejudice and privilege, and ways that unconscious communication and action might leave people excluded from our offerings.

We support new teachers by inviting them to lead short retreats as well as working alongside experienced teachers on longer retreats. This ensures that there are sufficient teachers available to lead retreats and provide us with support in the longer term.

In addition to our policies and procedures that help to safeguard vulnerable adults who might come to Gaia House, our induction and training offers staff and teachers support in taking appropriate care of everyone who visits as well as our responsibilities to prevent and respond to safeguarding issues. Following an independent review, we are also focussed on implementation of a number of recommendations to develop policies, procedures and working practices.

We use a variety of media to communicate with those who use our services to ensure that their needs are met and that they have a sense of being well looked-after. Our website is regularly updated and contains clear information about our prices and the subsidies we offer in order to support those for whom standard prices are too high. We use email newsletters and social media alongside our website to ensure that those who wish to keep in touch with our offerings and activities are kept up to date during the year. Prior to 2020 we would publish our yearly programme on our website in the autumn of the preceding year as well as circulating as a paper leaflet to our mailing list, and on request, to other meditation centres and meditation sitting groups in the UK. Since the start of the covid pandemic we have only published our retreat programme online and updated it on a rolling basis as retreats are confirmed.

We continue to maintain the Grade 2 listed building, which we occupy, and manage the grounds using organic gardening methods.

Our team of resident staff play a key role in supporting those who stay at Gaia House on retreat and taking care of the building. We provide them with a support package to ensure that they are able to live and work here whilst still finding it a rewarding and fulfilling experience that contributes to their own well-being.

In accordance with the tradition of insight meditation our teachers offer their services free of charge. At the end of retreats the retreatants are invited to make donations to the teachers to help them with their living costs. This helps us keep our prices low whilst still being able to offer retreats led by experienced and well-known teachers.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Significant Activities**

2021 saw significant impact on the business and how we carry out our main aims and objectives as a result of the Coronavirus pandemic. We continued to offer a varied programme of online retreats and started to gradually reopen for residential group retreats as the easing restrictions allowed.

Work has continued to develop our Organisational Health Project which identified a need to make a more spacious and practice-focused working culture, particularly for residential staff, this has included expanding the non-resident staff team to provide greater cover for reception and the kitchen.

# **GAIA HOUSE TRUST LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2021***

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### **Developing the house and grounds**

During 2021 work on the new Dartmoor Wing continued. The main structure of the building was completed, and work on the interior fixtures and fittings was begun. We aim to move our offices to the new wing in June 2022 and to start work on converting the old offices into bedrooms, increasing the number of single rooms available.

A new shower block was also completed during 2021. This allowed us to accept more bookings on our residential retreats while adhering to the covid guidelines at the time. Longer term, this will improve retreatant experience by reducing queuing for bathrooms at peak times.

### **Developing our Human Resources**

Through 2021 our staff have continued with a combination of working from home and on-site as covid regulations and risk assessments have allowed. We made use of the Coronavirus Job Retention Scheme to reduce the hours of seven staff members at the start of 2021 with all employees returning to their normal hours by July.

We recruited two non-residential Reception Administrator roles to improve the efficiency of Reception and reduce the workload of our residential community. We also recruited a Team Support Officer role to reduce the administrative burden on our non-residential staff.

Our director has been supported by an Organisational Change professional to support the development of the Organisational Health project with the aim to ultimately develop a more integrated, efficient and nurturing place to live, work and practice. This process continued throughout the year and changes to roles and work practices will continue to be reviewed over the coming 1-2 years.

### **Developing our technological resources**

The pandemic had a huge impact in this area with the rapid move towards online activities. Two additional Zoom accounts are activated to host our online retreats and events. Our online events programme now incorporates hybrid retreats open to both residential and online retreatants. Additional cabling has been laid to provide the meditation hall with an internet connection without the need for Wi-Fi. IT equipment (laptop, camera and microphone) have been purchased to enable retreats to be livestreamed from the meditation hall; this will significantly enrich the online offering and also has the potential to widen outreach for residential retreats, making them accessible to people in remote locations or with accessibility challenges. Internet provision has been installed in the Dartmoor wing, in the form of cabled connections to reduce the reliance on Wi-Fi.

The fibre option to improve our internet connection at Gaia House is still being considered. ASDL telephone lines are being phased out and being replaced by fibre connections and we wait to see what becomes available for Gaia House when the change is made; therefore, we are not actively sourcing a community project to have a fibre option connection brought into the village. Our existing internet connection is satisfactory at present.

### **Maintaining financial stability and resourcing our future plans**

Our in-house group retreats have had a good uptake as we reopened during 2021 and our online programme has remained popular. During the second half of 2022 we aim to resume a full programme of group, personal and online retreats which will allow us to rebuild our cash reserves.

Building work continued through 2021, drawing on ring-fenced donations and grants. Completion of this work will allow us to offer more single rooms and improved bathroom facilities, helping to meet the changing expectations and needs of our retreatants as well as allowing us to respond to any further challenges from the covid pandemic. Further grants of £13,367 were also received in support of this work.

# GAIA HOUSE TRUST LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

Staff costs in 2021 were supported by receipt of a Coronavirus Job Retention Scheme grant of £13,067. Grants of £21,143 from Teignbridge DC were also received which has helped support the charity.

Prior to 2020 the Trust has set aside a proportion of its annual income from retreat income to put towards strategic development with the intention that further monies required will be raised through fundraising activities. The Trust decided that the unprecedented events of 2020/1 and the huge reduction in retreat income made this inappropriate. This will be considered again in 2022.

The charity continues to operate the Financial Assistance and Bursaries Fund. The fund has been supported by donations, and money from cancellation fees, and provides financial help with retreat costs for people for whom our standard prices are too high.

The charity continued to operate the Financial Assistance and Bursaries Fund during the first part of 2020, prior to the shutdown. Following the shutdown, we paused this fund and asked people donating to Gaia House to contribute to the general fund. The pricing of online activities was such that anyone could attend without price being an obstacle. Once we are able to reopen, the FAB fund will be able to offer ongoing support as previously.

### **How our activities deliver public benefit**

The main activities in support of our charitable objectives are described in earlier sections of this report. Information about the number of people who have attended our programme and the financial support with costs that they have received is detailed in the section on "Achievement and Performance" below.

### **How our activities deliver public benefit**

The main activities in support of our charitable objectives are described in earlier sections of this report. Information about the number of people who have attended our programme and the financial support with costs that they have received is detailed in the section on "Achievement and Performance" below.

### **Volunteers**

Normally Gaia House is supported throughout the year by the dedicated work of a community of volunteers who help to take care of the running of the house, and maintenance of its grounds. During 2021 access to the house for outside volunteers was very limited due to covid restrictions but one volunteer still offered 23 hours of service.

### **Strategic report**

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

### **Achievements and performance**

#### **Charitable activities**

Key facts (figures in brackets relate to year ending 31/12/20 where this information is available):

- 20 (6) in-house residential group retreats from 1 to 28 days long were attended by 431 (265) people for a total of 2725 (1121) nights.
- 47 online events were attended by 2744 people.
- The charity's Financial Assistance and Bursaries Fund made grants of £15,763 to 123 retreatants.
- This includes £4,548 to 23 young people.
- And £3,779 to help 60 people to pay our lower supported rates.

Our charitable activities are also described in the sections on 'Focus of our work' and 'Significant Activities'.

# GAIA HOUSE TRUST LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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### **Fundraising activities**

Fundraising remained important in 2021 as retreat income continued to be impacted by covid. The main areas of fundraising were:

Appeals letters distributed via our e-news distribution list and social media. Their focus was around continuing to support the resilience of Gaia House.

Three Dharma fundraising events were held in 2021 with popular teachers, Christina Feldman, Stephen Batchelor, Brad Warner, and Martine Batchelor. These raised £18,831.

Fundraising for our FAB fund resumed in 2021 as our retreat programme reopened.

We continued to focus on increasing the number of regular donors (the Dānanandi Sangha).

### **Investment Performance**

Investments are held in Epworth Investment Management Company and were valued at £206,540 on 31 December 2021 (2020, £177,598) which shows an increase of £28,942 which equates to an increase of 16.3% (2020, -3.57%).

### **General Data Protection Regulation (GDPR)**

In line with our commitment to best practice around data protection, we continue to meet the requirements of the GDPR which came into effect in May 2018 across all areas of Gaia House including the newly offered online activities. We will continue to review and monitor in this area.

### **Financial review**

#### **Financial Position**

The charity made a surplus in 2021 of £24,185 compared with a surplus in 2020 of £101,270.

Total incoming resources in 2021 were £581,526 compared to £653,534 in 2020, a decrease of £72,008. This reflects the significant decrease in donations from the very high levels received at the start of the pandemic in 2020 and a reduction in covid related government grants, being only partly offset by increasing income from our in-house retreat programme.

Retreat income increased in 2021 from £166,697 to £296,477 as the in-house retreat programme restarted.

Expenditure increased from £542,495 to £581,031, an increase of £39,536.

#### **Reserves policy**

The Trust is pleased to see that at the end of a difficult year and with expenditure on the building project, Gaia House reserves continue to be healthy, and we continue to hold cash reserves at least equivalent to the value of three months' outgoings and sufficient to reimburse retreatants for retreats paid in advance.

Funds held by the Charity include the Building Restoration and Development fund. It is anticipated that the balance will be used to deliver building development projects as outlined elsewhere in this report. To support future projects a Strategic Development Fund of up to 6% of the income generated from retreats is transferred into it each year. In 2021 this transfer did not occur as it was not considered appropriate given our reduced income.

#### **Investment policy and objectives**

We have, in line with our ethical principles, chosen to invest with Epworth Investment Management Company and in 2021 they yielded dividends of £4,260 (2020 - £3,198).

# **GAIA HOUSE TRUST LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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### **Risk management**

The trustees have assessed the major risks to which the charity is exposed and are satisfied that there are systems in place to mitigate exposure to the major risks.

The Gaia House risk register is reviewed annually by the Trust. It is also updated as required in response to new events or changes in legislation which need to be reflected and managed by Gaia House. Appropriate actions are taken to minimise the impact of risks to acceptable levels, whilst taking into account the size of our organisation.

### **Plans for future periods**

With all covid restrictions removed, we are aiming to run a full programme of in-house group and personal retreats at pre-pandemic numbers by the end of 2022.

Our Online Events Coordinator is working on an expanded offering of online retreats and other events.

At time of writing the Dartmoor Wing is close to completion and plans are being made to convert the old staff offices and teachers' wing to bedrooms, increasing the number of single rooms as well as giving retreatants access to more toilets and showers.

We will be continuing our exploration of structural and relational improvements through our Organisational Health Project in 2022 with a key priority being ongoing support and development of the staff group. Specifically, we have recruited a new role of Online Events Coordinator that will allow us to continue offering online events, plan to recruit to enhance our fundraising capacity post-covid while still supporting staff to work in an environment in congruence with the spacious and practice-focused retreat environment.

Our continuing commitment to diversity and inclusion has evolved through a regularly meeting working group which is working with the wider organisation to develop strategies designed to remove barriers to participation, as well as share resources and good practice. Rolling out the action points from this has taken the form of delivering training for trustees, teachers, staff and volunteers to raise awareness of whiteness as a racial identity. We also endeavour to ensure that all our activities take into account a care and sensitivity to people's social location as well as historic and cultural contexts. In addition to the intended contribution to social justice that this represents, it is intended that people who come to Gaia House or take part in our events feel safe and at home, free from judgement or discrimination. Care is being taken to highlight teachers and events that represent communities who may be underrepresented at Gaia House, or experience exclusion or discrimination in society.

A second CDL training is currently being developed which should significantly increase the number of people qualified to lead regional day retreats. There is a clear intention to recruit a wider demographic who are interested to develop a sensitivity to, and awareness of issues related to diversity & inclusion.

Our safeguarding and ethics policies and procedures are planned to be thoroughly reviewed after they were tested in 2020. This is to ensure that they are clear, transparent, fit for purpose and that they take care of everyone involved in following procedures as well as possible.

### **Structure, governance and management**

#### **Governing document**

Gaia House Trust is a company limited by guarantee, and registered as a charity in 1990. The company was established under a Memorandum of Association which established the objects and powers of the charitable company, and is governed under its Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

K Malleson

S Wood

# GAIA HOUSE TRUST LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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D Paratt	(Resigned 24 April 2021)
T Blanch	
A Lacey	
O Cho	(Resigned 20 August 2021)
A Goraya	
H Higginson	(Appointed 24 April 2021)
V Brett	(Appointed 4 April 2022)

### **Recruitment and appointment of new trustees**

All trustees give their time voluntarily and receive no benefits from the charity. Expenses are reclaimed by some, and this is noted in the accounts.

The Trust continues to develop, recruiting people with a diversity of perspective and breadth of social location, skills and professional experience amongst its members. New trustees are recruited via Gaia House's email newsletter, the website and by personal approaches. It is important for trustees to have an understanding of and sympathy with the work of the charity, so it is normally necessary for potential trustees to have attended retreats at Gaia House before they can be seriously considered for this role.

### **Organisational Structure and Decision Making**

The Trust, consisting of 6 trustees at 31/12/2021, develop the strategic direction and policies for the charity with the support of a Strategic Steering Group comprised of experienced Trustees, Senior Staff and representatives from the Teacher Council. This body has representation across the organisation to ensure recommendations and decisions are joined up and grounded in practicable logistics. The Director also attends the Trust meetings along with other staff as appropriate. The Trust prefers to make decisions based on consensus, allowing individual views and concerns on particular issues to be addressed as thoroughly as possible. The Trust met monthly for the first four months of 2021 to help manage the ongoing challenges of the pandemic, before resuming its normal quarterly schedule.

The Finance and General Purposes Committee met twice during 2021. This group has a quorum of three Trustees, is also attended by the director and makes operational and strategic recommendations to the Trust.

The Gaia House Teacher Council continues to offer the essential role of offering expert advice to the board of trustees. The Teacher Council offer guidance on how the Dharma (the teachings of the Buddha) is best offered and by whom at Gaia House. This operates through the Strategic Steering Group, representation at Trust meetings and a system of Committees that include teachers and trustees, supported by relevant staff members.

Gaia House has converted what were a number of Advisory Groups to the trust into Committees. These Committees' roles are empowered to make decisions up to the level that the director is empowered. Membership of Advisory Committees comprises at least one Trustee and one Teacher, the Director and other management staff support as appropriate. Specific areas covered by Committees and Working Groups are Programme, Retreatant Financial Support/ Financial Assistance and Bursaries Fund, Retreat Environment, Communications and Diversity & Inclusion.

Day to day responsibility for operations is delegated to the Director, supported by a team of 7 department managers (Finance, HR & Facilities, Retreat Management, Maintenance, Communications and Kitchen & Household), the managers in turn line manage 8 non-residential staff, and the team of 8 resident staff.

# **GAIA HOUSE TRUST LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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The Director's responsibility covers the following operational areas:

To help the Trust to develop its short-term survival strategy as well as its longer-term vision.

To deliver an effective programme of online, in-house and off-site activities in consultation with representatives of the Teacher Council.

To develop a strategy for the long-term sustainability and development of Gaia House building, minimising its carbon footprint as much as is practicable.

To ensure that staff and volunteers achieve their full potential by means of mentoring, support and relevant training.

To implement effective fund-raising and marketing strategies.

To oversee financial and resource planning and to ensure compliance with relevant legislation and regulation.

To develop as an organisation that challenges prejudice and ignorance of all kinds, including being actively anti-racist in support of the Trust's commitment to diversity, equality and inclusion.

To ensure that retreats are accessible to all, and that financial help is available to enable people on low income to attend retreats

### **Induction and training of new trustees**

Attendance on retreats over a number of years is an effective introduction to the work of the charity. New trustees follow an induction programme that includes spending time with staff in order to become fully familiar with the work of Gaia House. They now attend two Trust meetings as provisional trustees in order to gain a thorough understanding of their roles and responsibilities. This gives the Trust an opportunity to assess the applicant's suitability for the role and gives the applicant an opportunity to understand the role they are applying for. New trustees are formally appointed only after they have successfully completed the recruitment process. We welcome requests to join the Gaia House Trust through our website.

### **Wider network**

Gaia House has links with a wide network of mindfulness and meditation organisations throughout the UK. Through its teachers it maintains close links with Mindfulness Programmes at Oxford, Exeter and Bangor universities as well as Bodhi College and similar centres such as Sharpham Trust. Via its website, Gaia House also facilitates networking between meditation sitting groups throughout the UK.

Gaia House also operates within a western tradition of Insight Meditation centres, and links are maintained with similar centres in the USA and Europe; the Insight Meditation Society in Barre, Massachusetts; Spirit Rock in California; Dharmagiri in South Africa; and the Beatenberg Centre in Switzerland.

### **Related parties**

Any related party interests are declared by trustees and other participants in meetings. None of our trustees receive remuneration or other benefits from their work as trustees other than the reimbursement of expenses.

All new members of Trust, its Committees and Advisory and Working Groups are made aware of the Charity Commission guidance and definition of related party interests and the need to declare any interest either at the start of a meeting or when an item becomes relevant to make a declaration. Depending on the item appropriate action is then taken regarding that item and the trustee's involvement.

### **Auditor**

# GAIA HOUSE TRUST LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable companys auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable companys auditors are aware of that information.

### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved and signed on behalf of the board of trustees by:



**T Blanch**

trustee

Dated: 10 July 2022

# **GAIA HOUSE TRUST LIMITED**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2021**

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The trustees, who are also the directors of Gaia House Trust Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees 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 resources, including the income and expenditure, of the charitable company for that 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

# GAIA HOUSE TRUST LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF GAIA HOUSE TRUST LIMITED

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#### Opinion

We have audited the financial statements of Gaia House Trust Limited (the 'charity') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### 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 charity 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 trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

# GAIA HOUSE TRUST LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF GAIA HOUSE TRUST LIMITED

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### 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 (Accounts and Reports) Regulations 2008 require 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
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

### Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, 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 charitable company 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 the Act and relevant regulations made or having effect thereunder.


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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

  
I. S. FRASER on behalf of  
Rupp & Fraser

10 July 2022

Chartered Accountants  
Statutory Auditor

Chartered Accountants and Statutory  
Auditor  
7 St Paul's Road  
Newton Abbot  
Devon  
TQ12 2HP

# **GAIA HOUSE TRUST LIMITED**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF GAIA HOUSE TRUST LIMITED**

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Rupp & Fraser is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# GAIA HOUSE TRUST LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<b><u>Income and endowments from:</u></b>							
Donations and legacies	3	231,724	46,514	278,238	407,676	48,355	456,031
Charitable activities	4	297,828	330	298,158	167,816	665	168,481
Investments	5	5,134	-	5,134	6,043	-	6,043
Other income	6	-	-	-	3,097	19,882	22,979
<b>Total income</b>		<b>534,686</b>	<b>46,844</b>	<b>581,530</b>	<b>584,632</b>	<b>68,902</b>	<b>653,534</b>
<b><u>Expenditure on:</u></b>							
Charitable activities	7	566,268	15,763	582,031	542,346	15	542,361
Other	12	(3)	-	(3)	134	-	134
<b>Total expenditure</b>		<b>566,265</b>	<b>15,763</b>	<b>582,028</b>	<b>542,480</b>	<b>15</b>	<b>542,495</b>
Net gains/(losses) on investments	13	24,683	-	24,683	(9,769)	-	(9,769)
<b>Net (outgoing)/incoming resources before transfers</b>		<b>(6,896)</b>	<b>31,081</b>	<b>24,185</b>	<b>32,383</b>	<b>68,887</b>	<b>101,270</b>
Gross transfers between funds		94,946	(94,946)	-	-	-	-
<b>Net movement in funds</b>		<b>88,050</b>	<b>(63,865)</b>	<b>24,185</b>	<b>32,383</b>	<b>68,887</b>	<b>101,270</b>
Fund balances at 1 January 2021		1,031,983	280,410	1,312,393	999,600	211,523	1,211,123
<b>Fund balances at 31 December 2021</b>		<b>1,120,033</b>	<b>216,545</b>	<b>1,336,578</b>	<b>1,031,983</b>	<b>280,410</b>	<b>1,312,393</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# GAIA HOUSE TRUST LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	14		792,864		503,748
Investments	15		206,540		177,598
			<u>999,404</u>		<u>681,346</u>
<b>Current assets</b>					
Debtors	17	40,748		66,777	
Cash at bank and in hand		435,424		627,785	
		<u>476,172</u>		<u>694,562</u>	
<b>Creditors: amounts falling due within one year</b>	19	<u>(129,831)</u>		<u>(54,550)</u>	
Net current assets			<u>346,341</u>		<u>640,012</u>
<b>Total assets less current liabilities</b>			<u>1,345,745</u>		<u>1,321,358</u>
<b>Creditors: amounts falling due after more than one year</b>	20		<u>(9,167)</u>		<u>(8,965)</u>
<b>Net assets</b>			<u><u>1,336,578</u></u>		<u><u>1,312,393</u></u>
<b>Income funds</b>					
Restricted funds	21		216,545		280,410
Unrestricted funds	22	<u>1,120,033</u>		<u>1,031,983</u>	
			<u>1,120,033</u>		<u>1,031,983</u>
			<u><u>1,336,578</u></u>		<u><u>1,312,393</u></u>

# GAIA HOUSE TRUST LIMITED

## BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2021

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	Notes	2021 £	£	2020 £	£
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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 10 July 2022



T Blanch  
Trustee

Company registration number 02459323

# GAIA HOUSE TRUST LIMITED

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	27		115,047		(69,333)
<b>Investing activities</b>					
Purchase of tangible fixed assets		(308,485)		(101,654)	
Proceeds on disposal of tangible fixed assets		-		5,565	
Purchase of investments		(188,404)		(3,198)	
Proceeds on disposal of investments		184,145		-	
Investment income received		5,134		6,043	
<b>Net cash used in investing activities</b>			(307,610)		(93,244)
<b>Financing activities</b>					
Proceeds from borrowings		-		8,965	
Repayment of borrowings		202		-	
<b>Net cash generated from financing activities</b>			202		8,965
<b>Net decrease in cash and cash equivalents</b>			(192,361)		(153,612)
Cash and cash equivalents at beginning of year			627,785		781,397
<b>Cash and cash equivalents at end of year</b>			<u>435,424</u>		<u>627,785</u>

# GAIA HOUSE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

#### Charity information

Gaia House Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Gaia House, West Ogwell, Newton Abbot, Devon, TQ12 6EW.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# GAIA HOUSE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities and the sale of donated goods.
- Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to the charitable activities.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	1% straight line
Plant and equipment	20% reducing balance
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# GAIA HOUSE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# GAIA HOUSE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £
Donations and gifts	197,514	46,514	244,028	326,852	48,355	375,207
Government grants receivable	34,210	-	34,210	80,824	-	80,824
	<u>231,724</u>	<u>46,514</u>	<u>278,238</u>	<u>407,676</u>	<u>48,355</u>	<u>456,031</u>

### 4 Charitable activities

	2021 £	2020 £
Retreat income - personal and online	144,326	99,058
Retreat income - groups	152,151	67,639
Book sales	29	12
Dharma talks	151	91
Administration fee income	1,104	1,225
Miscellaneous income	397	456
	<u>298,158</u>	<u>168,481</u>
Analysis by fund		
Unrestricted funds - general	297,828	167,816
Restricted funds	330	665
	<u>298,158</u>	<u>168,481</u>

# GAIA HOUSE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 5 Investments

	<b>Unrestricted funds general 2021 £</b>	<b>Unrestricted funds general 2020 £</b>
Income from listed investments	4,260	3,198
Interest receivable	874	2,845
	<u>5,134</u>	<u>6,043</u>

### 6 Other income

	<b>Total 2021 £</b>	<b>Unrestricted funds general 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Total 2020 £</b>
Net gain on disposal of tangible fixed assets	-	3,097	-	3,097
Refund of financial assistance bursaries	-	-	19,882	19,882
	<u>-</u>	<u>3,097</u>	<u>19,882</u>	<u>22,979</u>

# GAIA HOUSE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 7 Charitable activities

	2021	2020
	£	£
Staff costs	378,131	345,154
Rates, water, insurance & light and heat	41,893	44,839
Food costs	30,361	23,789
Kitchen costs	2,694	2,341
Household costs	9,371	8,379
Garden costs	3,141	3,400
General maintenance costs	22,155	26,960
Direct and offsite retreat costs	510	334
Coordinator costs	5,358	1,671
Teacher costs	3,843	6,257
IT & office costs	12,856	7,784
Travel and vehicle costs	3,052	6,351
Publicity, newsletter and communications	6,499	4,166
Book & library costs	203	114
Other charitable expenditure	640	13,148
	<u>520,707</u>	<u>494,687</u>
Grant funding of activities (see note 8)	15,763	-
Share of support costs (see note 9)	34,843	41,843
Share of governance costs (see note 9)	10,718	5,831
	<u>582,031</u>	<u>542,361</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	566,268	542,346
Restricted funds	15,763	15
	<u>582,031</u>	<u>542,361</u>

### 8 Grants payable

	2021	2020
	£	£
Grants to institutions:		
Grants to individuals	15,763	-
	<u>15,763</u>	<u>-</u>

# GAIA HOUSE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 8 Grants payable (Continued)

### 9 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Depreciation	19,372	-	19,372	25,417	-	25,417
Legal and professional fees	450	-	450	637	-	637
Telephone	3,751	-	3,751	3,227	-	3,227
Trustee insurance	437	-	437	500	-	500
Bank and credit card charges	10,833	-	10,833	12,062	-	12,062
Governance books etc	-	659	659	-	551	551
Accountancy fees	-	1,530	1,530	-	480	480
Audit fees	-	8,180	8,180	-	4,800	4,800
Cost of trustees' meetings	-	349	349	-	-	-
	<u>34,843</u>	<u>10,718</u>	<u>45,561</u>	<u>41,843</u>	<u>5,831</u>	<u>47,674</u>
Analysed between Charitable activities	<u>34,843</u>	<u>10,718</u>	<u>45,561</u>	<u>41,843</u>	<u>5,831</u>	<u>47,674</u>

Governance costs includes payments to the auditors of £9,620 (2020- £4,800) being £8,180 for audit fees, and £1,440 for accountancy fees.

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

# GAIA HOUSE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 11 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Director	1	1
Administrator	5	3
Finance	3	3
IT & Communication	3	4
Building	2	2
Staff support teacher	1	1
Project development	-	1
Retreat operations	3	3
Coordinators	7	6
Total	<u>25</u>	<u>24</u>

Employment costs	2021 £	2020 £
Wages and salaries	361,143	325,169
Other pension costs	16,776	11,018
	<u>377,919</u>	<u>336,187</u>

There were no employees whose annual remuneration was more than £60,000.

### 12 Other

	Unrestricted funds general 2021	Unrestricted funds general 2020
Net loss on disposal of tangible fixed assets	(3)	-
Financing costs	-	134
	<u>(3)</u>	<u>134</u>

# GAIA HOUSE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 13 Net gains/(losses) on investments

	<b>Unrestricted funds general 2021 £</b>	Unrestricted funds general 2020 £
Revaluation of investments	18,137	(9,769)
Gain/(loss) on sale of investments	6,546	-
	<u>24,683</u>	<u>(9,769)</u>

### 14 Tangible fixed assets

	Freehold land and buildings £	Plant and Motor vehicles equipment £	£	Total £
<b>Cost</b>				
At 1 January 2021	511,657	245,783	10,015	767,455
Additions	297,743	10,742	-	308,485
Disposals	-	240	-	240
Transfer	(1,901)	1,901	-	-
At 31 December 2021	<u>807,499</u>	<u>258,666</u>	<u>10,015</u>	<u>1,076,180</u>
<b>Depreciation and impairment</b>				
At 1 January 2021	85,369	168,663	9,673	263,705
Depreciation charged in the year	4,862	14,168	342	19,372
Eliminated in respect of disposals	3	236	-	239
At 31 December 2021	<u>90,234</u>	<u>183,067</u>	<u>10,015</u>	<u>283,316</u>
<b>Carrying amount</b>				
At 31 December 2021	<u>717,265</u>	<u>75,599</u>	<u>-</u>	<u>792,864</u>
At 31 December 2020	<u>424,002</u>	<u>79,407</u>	<u>339</u>	<u>503,748</u>

Freehold land and buildings are held at cost less accumulated depreciation, although the Trustees are of the opinion that the market value of freehold property is significantly in excess of the book value. The Trustees have opted not to revalue freehold land and buildings to avoid the necessity and cost of then having to undertake valuations on a regular basis by a professionally qualified valuer as required by the Charities SORP (FRS102).

# GAIA HOUSE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 15 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2021	177,598
Additions	188,404
Valuation changes	24,683
Disposals	(184,145)
	<u>206,540</u>
At 31 December 2021	<u>206,540</u>
<b>Carrying amount</b>	
At 31 December 2021	<u><u>206,540</u></u>
At 31 December 2020	<u><u>177,598</u></u>

16 Financial instruments	2021 £	2020 £
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	206,540	177,598
	<u><u>206,540</u></u>	<u><u>177,598</u></u>

17 Debtors	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Other debtors	18,573	27,923
Prepayments and accrued income	22,175	38,854
	<u>40,748</u>	<u>66,777</u>

18 Loans and overdrafts	2021 £	2020 £
Other loans	9,167	8,965
	<u>9,167</u>	<u>8,965</u>
Payable after one year	<u>9,167</u>	<u>8,965</u>

# GAIA HOUSE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 18 Loans and overdrafts

(Continued)

The original loan was for £10,000 repayable in two tranches: the first repayment being for £2,500 three years after receipt with a final payment of £7,500 five years after receipt. The loan is interest-free and unsecured but has been recognised at the present value of the final settlement value using a notional discount rate of 3%.

### 19 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	6,204	4,646
Payments received on account	60,285	6,859
Trade creditors	25,453	13,854
Other creditors	16,555	18,100
Accruals and deferred income	21,334	11,091
	<u>129,831</u>	<u>54,550</u>

### 20 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Borrowings	<u>9,167</u>	<u>8,965</u>

# GAIA HOUSE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

#### 21 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Balance at 31 December 2021 £
	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	
Green environment development	4,700	-	-	(4,700)	-
Save water project	17,503	1,020	-	-	18,523
Finance assistance and bursaries fund	44,700	27,207	(15,763)	-	56,144
Building appeal	96,976	-	-	(44,637)	52,339
Garage Development Fund	84,289	-	-	-	84,289
Shower Development Fund	32,242	13,367	-	(45,609)	-
Hermiera grant	-	5,250	-	-	5,250
	<u>280,410</u>	<u>46,844</u>	<u>(15,763)</u>	<u>(94,946)</u>	<u>216,545</u>

Transfers from the restricted funds during the year represent funds expended on Tangible Fixed Assets. The restricted funds in question were raised for the purpose of acquisition of an asset, and transfer to the unrestricted fund was completed when the asset was brought into use. As the funds were raised for the purposes of acquiring the asset and there is no requirement for the charity to hold the asset for a specific purpose, the trustees feel that the asset became unrestricted upon acquisition in accordance with Charities SORP: 2.12.

#### 22 Unrestricted funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds					Balance at 31 December 2021 £
	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Revaluations, gains and losses £	
General fund	774,308	534,686	(565,625)	94,946	24,683	862,998
Building restoration and development fund	30,619	-	-	-	-	30,619
Strategic development fund	202,457	-	(640)	-	-	201,817
Building cyclical maintenance fund	24,599	-	-	-	-	24,599
	<u>1,031,983</u>	<u>534,686</u>	<u>(566,265)</u>	<u>94,946</u>	<u>24,683</u>	<u>1,120,033</u>

# GAIA HOUSE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 23 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:						
Tangible assets	792,864	-	792,864	503,748	-	503,748
Investments	206,540	-	206,540	177,598	-	177,598
Current assets/ (liabilities)	129,796	216,545	346,341	359,602	280,410	640,012
Long term liabilities	(9,167)	-	(9,167)	(8,965)	-	(8,965)
	<u>1,120,033</u>	<u>216,545</u>	<u>1,336,578</u>	<u>1,031,983</u>	<u>280,410</u>	<u>1,312,393</u>

### 24 Financial commitments, guarantees and contingent liabilities

At 31 December 2021 there is a contingent liability in the amount of £30,000. This amount will only become repayable should the property from which the charity operates cease to be used for the primary charitable purpose. The Trustees consider this to be unlikely and, as such, do not feel that a provision is necessary.

### 25 Capital commitments

2021  
£

2020  
£

At 31 December 2021 the charity had capital commitments as follows:

Contracted for but not provided in the financial statements:  
Acquisition of property, plant and equipment

24,290

-

### 26 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

# GAIA HOUSE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

<b>27</b>	<b>Cash generated from operations</b>		<b>2021</b>	<b>2020</b>
			<b>£</b>	<b>£</b>
	Surplus for the year		24,185	101,269
	Adjustments for:			
	Investment income recognised in statement of financial activities		(5,134)	(6,043)
	Gain on disposal of tangible fixed assets		(3)	(3,097)
	Gain on disposal of investments		(6,546)	-
	Fair value gains and losses on investments		(18,137)	9,769
	Depreciation and impairment of tangible fixed assets		19,372	25,417
	Movements in working capital:			
	Decrease/(increase) in debtors		26,029	(38,786)
	Increase/(decrease) in creditors		75,281	(157,862)
	<b>Cash generated from/(absorbed by) operations</b>		<b>115,047</b>	<b>(69,333)</b>
<b>28</b>	<b>Analysis of changes in net funds</b>			
		<b>At 1 January</b>	<b>Cash flows</b>	<b>At 31 December</b>
		<b>2021</b>		<b>2021</b>
		<b>£</b>	<b>£</b>	<b>£</b>
	Cash at bank and in hand	627,785	(192,361)	435,424
	Loans falling due after more than one year	(8,965)	(202)	(9,167)
		<u>618,820</u>	<u>(192,563)</u>	<u>426,257</u>

**GAIA HOUSE TRUST**

England & Wales - Charity number 900339

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# Accounts

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Charity Registration No. 900339

Company Registration No. 02459323 (England and Wales)

**GAIA HOUSE TRUST LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

# GAIA HOUSE TRUST LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

K Malleeson  
S Wood  
T Blanch  
A Lacey  
O Cho  
A Goraya

(Appointed 22 January  
2020)

### Secretary

K Malleeson

### Charity number

900339

### Company number

02459323

### Principal address

Gaia House  
West Ogwell  
Newton Abbot  
Devon  
TQ12 6EW

### Registered office

Gaia House  
West Ogwell  
Newton Abbot  
Devon  
TQ12 6EW

### Auditor

Rupp & Fraser  
Chartered Accountants and Statutory Auditor  
7 St Paul's Road  
Newton Abbot  
Devon  
TQ12 2HP

### Bankers

HSBC Newton Abbot  
42 Courtenay Street  
Newton Abbot  
Devon  
TQ12 2EB

### Solicitors

Tozers  
Broadwalk House  
Southernhay West  
Exeter  
Devon  
EX1 1UA

# GAIA HOUSE TRUST LIMITED

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# GAIA HOUSE TRUST LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 DECEMBER 2020

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The trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

### **Objectives and activities**

Our purposes are set out in the objects within our memorandum of association, and are:

- To preserve, protect and enhance physical, mental, emotional and spiritual health by the provision of a centre for the instruction and practice of meditation; and
- To provide education and instruction in meditation.

In pursuit of these purposes, we aim to provide a year-round programme of residential meditation retreats of varying length led by teachers from different backgrounds. The meditation and instruction are all drawn from the Buddhist tradition. We are not sectarian, but primarily draw upon teachings that are compatible with the contemporary Vipassana or Insight Meditation tradition and its focus on meditation as a beneficial transformative process, with our retreats concentrating on silent meditation rather than a ritual-based or liturgical content.

To maintain an inspiring and reflective environment for our retreats, we also aim to support the resident coordinators who care for those who stay with us and do the day-to-day work of running the house; we aim to look after the grounds and fabric of the retreat centre; and to maintain silence within the house and gardens. We aim to make retreats and other activities accessible to all, subsidising and offering financial assistance with the cost of retreats for people for whom the cost is too high.

### **Ensuring our work delivers its aims**

Each year we review the successes and otherwise of the previous year's programme as we embark upon compiling the next year's programme. After each retreat we ask retreatants to complete feedback forms, and we note comments on our administration, facilities, the quality of teaching, and the types of retreat on offer. Our resident coordinators are central to the success of our centre, so they have regular supervision sessions from department managers which provide opportunities for feedback from them. The Teacher Council members provide advice and feedback on our strategic development, the quality of the programme and the quality of the environment offered by our buildings and grounds. Trustees, teachers, director and staff work closely together to ensure that our activities are aligned with our objects and that we comply with the Charity Commission's guidance on public benefit.

### **The focus of our work**

We continue to develop our meditation programme, though in 2020 this has shifted online due to COVID restrictions; we are working to make our offerings available to people of all backgrounds; and to care for our buildings and grounds. We work in a way that embodies our ethical principles, based on compassion and non-harming. Alongside the intention to enhance wellbeing we bring into the instruction of meditation an awareness of our impact upon others by taking care to lessen our environmental impact.

## **GAIA HOUSE TRUST LIMITED**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)**

#### **FOR THE YEAR ENDED 31 DECEMBER 2020**

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Under usual circumstances, we aim to offer a balanced residential Retreat Programme that caters for those new to meditation as well as those who are more experienced. Residential retreatants are normally accommodated in a range of single, double and dormitory style rooms. We also have one wing of the house set aside for individuals to come on self-directed meditation retreats of 2 weeks or more whilst receiving instruction from our teacher in residence.

We are committed to enhancing our offering and making it more widely available to a more diverse population and moving our events online has contributed to this significantly. Gaia House has a Diversity and Inclusion Working Group that explores the ways we might put up unintentional barriers to people who may benefit from what Gaia House offers. This working group has developed resources and explored training opportunities to raise our collective awareness of prejudice and privilege, and ways that unconscious communication and action might leave people excluded from our offerings.

We support new teachers by inviting them to lead short retreats as well as working alongside experienced teachers on longer retreats. This ensures that there are sufficient teachers available to lead retreats and provide us with support in the longer term.

In addition to our policies and procedures that help to safeguard vulnerable adults who might come to Gaia House, our induction and training offers staff and teachers support in taking appropriate care of everyone who visits as well as our responsibilities to prevent and respond to safeguarding issues.

We use a variety of media to communicate with those who use our services in order to ensure that their needs are met and that they have a sense of being well looked-after. Our website is regularly up-dated and contains clear information about our prices and the subsidies we offer in order to support those for whom standard prices are too high. We use email newsletters and social media alongside our website to ensure that those who wish to keep in touch with our offerings and activities are kept up to date during the year. Our Programme is normally published on our website in the autumn of the preceding year as well as being circulated as a paper leaflet to our mailing list, and on request, to other meditation centres and meditation sitting groups in the UK. However, the unusual circumstances of 2020 meant that our programme moved online and was published more sporadically to allow for changing circumstances.

We continue to maintain the Grade 2 listed building which we occupy and have initiated plans to further improve accessibility. We maintain the grounds using organic gardening methods and our kitchen garden produce makes a significant contribution to reducing our food costs.

Our team of resident staff play a key role in supporting those who stay at Gaia House on retreat, and have been taking care of the building and supporting online events during lockdown. We provide them with a support package to ensure that they are able to live and work here whilst still finding it a rewarding and fulfilling experience that contributes to their own well-being.

In accordance with the tradition of insight meditation our teachers offer their services free of charge. At the end of retreats the retreatants are invited to make donations, known as 'dana', to the teachers to help them with their living costs. This helps us keep our prices low whilst still being able to offer retreats led by experienced and well known teachers.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

# GAIA HOUSE TRUST LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

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#### Significant Activities

2020 saw significant impact on the business and how we carry out our main aims and objectives as a result of the Coronavirus pandemic. Residential retreats did not occur in 2020 after mid-March and our operations moved online from this point. Retreats that had been planned to occur in Gaia House switched to becoming online events where possible. In addition to this, we supported an almost daily Online Dharma Hall offering and a weekly online sitting group. It had always been our intention to consider how to make the best use of online opportunities and this has now become a significant part of our activity.

The shutdown also offered us time to further our building development plans.

Significant fundraising work has been carried out in 2020 in order to support the ongoing sustainability of Gaia House at a time when almost no income could come from our normal activity of offering residential retreats. We also continued to work on plans for reopening once we are able. Plans for this obviously slipped and moved throughout the year with each successive lockdown.

Work was also done to consider our ongoing work with the Organisational Health Project which identified a need to make a more spacious and practice-focused working culture, particularly for residential staff.

#### Developing the house and grounds

During 2020 significant work on our garage block was completed – preparing existing walls to carry the building structure and groundworks for a timber frame to be erected in spring 2021 have all been completed. A small, temporary cabin was also built in the grounds as a site office to support the build and social distancing required during 2020.

An important element of our reopening plans is how many showers we can offer to meet social distancing / COVID safe requirements alongside a viable residential retreat. It was clear that our existing numbers of showers impacted on this. We took advantage of previous plans we had made to one day provide an additional toilet/ shower block in the area behind the cushion store on the ground floor. By the end of 2020 the shell of this building had been built. The roof and plumbing are still required and are intended to be complete by May 2021 in readiness for potential reopening. The building will at this stage just include showers to meet the current COVID safe requirement and can easily be converted to include toilets at a later date when so many showers are no longer required.

#### Developing our Human Resources

From mid-March most of our staff have largely either worked from home and/or were furloughed. The Coronavirus Job Retention Scheme has provided a helpline in terms of grants to Gaia House and at some point almost all staff have been furloughed for some time. Until August 2020 furlough amounts were topped up to people's normal salaries but the Trust made a decision to reduce this from September 2020 in line with the reduction in contribution levels.

Our staff group have been really flexible during 2020, adapting to new requirements of online offerings and fundraising very quickly. Learning new skills in a remote setting has been challenging but has been achieved. We have sought to ensure staff are fully supported with the appropriate equipment needed to work from home and ensuring that there are regular online sessions to check in as a group and on a one to one basis.

In Jan 2020 we recruited a Staff Support Teacher with an intention to provide direct practice support and guidance to the wider staff community. This continued throughout the year but the role has yet to evolve in the way it was originally intended as it has responded to the unfolding pandemic. We also recruited a Team Support Officer to support the senior management team in January 2020, who would otherwise have been left under resourced once the Development and Fundraising Manager ended their term of employment in March 2020. This role had to be redeployed into the newly created area of Online Retreat Support.

A major development has been to hire an external Organisational Change professional to oversee an Organisational Health project with the aim to better understand the views, aspirations and needs of the service community who work at Gaia House. This process continued throughout the year and changes to roles and work practices will start to develop over the coming 2-3 years.

# GAIA HOUSE TRUST LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

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#### Developing our technological resources

The pandemic has had a huge impact in this area with the rapid move towards online activities. We had started to make some use of Zoom for remote meetings previously but further infrastructure was added to support online meditation and teaching offerings. 2020 has seen a more reactive approach to IT responding to the needs of the move to home working through our remote desktop access and Dropbox. A VOIP phone system was introduced in the autumn, which gives us the flexibility to communicate internally, to make and receive outgoing calls without using personal phones whilst we are working from home. Work has started on making it possible to live stream events from Gaia House – this will really enrich the online offering and also has potential to widen the outreach for residential retreats once they are possible. We are continuing to consider our options regarding a fibre option to improve our internet connection at Gaia House.

#### Maintaining financial stability and resourcing our future plans

Our policy is to always keep costs as low as possible whilst maintaining the quality and comfort standards we have set. From March 2020 our online events were offered on a donation basis. People were invited to offer a donation to the teacher or Gaia House general fund following the retreat / event. From August we moved to a registration process where people were invited to make a payment within one of several tiers from £0 to £70+. There was a strong message that any amount was accepted and the emphasis was on providing Dharma practice support during difficult times. These payments were treated as online income. Each activity emphasised gratitude for the ongoing financial support of Gaia House. Costs in 2020 were very much reduced as the pandemic continued.

The building work was carried out on the basis that there had been ring-fenced donations received for this work specifically in previous years and the empty house facilitated this work to happen during 2020 without disruption and allowed us to proceed to a position where once we are allowed to open we can more easily achieve the COVID-safe requirements that are still anticipated. Grants totalling £32,421 were also received in support of the building work.

Staff costs in 2020 were supported by receipt of a Coronavirus Job Retention Scheme grant of £52,463. Grants of £28,361 from Teignbridge DC were also received which has helped support the charity.

In previous years the Trust has set aside a proportion of its annual income from retreat income to put towards strategic development with the intention that further monies required will be raised through fundraising activities. The Trust decided that the unprecedented events of 2020 and the huge reduction in retreat income made this inappropriate. This will be considered again in 2021 when the accounts are prepared.

The charity continued to operate the Financial Assistance and Bursaries Fund during the first part of 2020, prior to the shutdown. Following the shutdown, we paused this fund and asked people donating to Gaia House to contribute to the general fund. The pricing of online activities was such that anyone could attend without price being an obstacle. Once we are able to reopen, the FAB fund will be able to offer ongoing support as previously.

#### How our activities deliver public benefit

The main activities in support of our charitable objectives are described in earlier sections of this report. Information about the number of people who have attended our programme and the financial support with costs that they have received is detailed in the section on "Achievement and Performance" below.

#### Volunteers

Gaia House has stayed close to its grass roots, and is supported throughout the year by the dedicated work of a community of volunteers who help to take care of the running of the house, and maintenance of its grounds. Volunteers help with practical tasks and from January until the lockdown in March 2020 seven volunteers gave 327 hours of service to Gaia House. The trustees are grateful for all these contributions to the work of the Trust.

#### Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

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# GAIA HOUSE TRUST LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

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#### Achievements and performance

##### Charitable activities

Key facts (figures in brackets relate to year ending 31/12/19 where this information is available):

##### January to Mid-March 2020

- 8 (40) in-house residential group retreats from 2 to 5 days long attended by 1718 (1718) people for a total of 1066 (8367) nights.
- 1 in Gaia House day retreat happened which was attended by 55 people.
- 70 (251) people visited Gaia House as a personal retreatant - in total for 796 (4390) nights.

##### Mid-March to 1st August 2020

- 2,893 registered for an online retreat during this period.
- 15 Residential retreats were cancelled during this period. This included the international teacher conference which was transferred to an online conference

##### 1st August to 31st December 2020

- 1,054 people joined an online retreat from 1st August to 31st December.(figures for online events prior to 1st August are not available.) There were 11 retreats spanning from 2 – 5 days.
- Two online day retreats were offered and 253 people attended these.
- 561 people attended one of two fundraising talks with Sharon Salzberg or Joseph Goldstein.
- 17 Residential retreats were cancelled during this period.
- The final retreat of the Living Fearlessly with Change programme was transferred to online. During 2020 the charity's Financial Assistance and Bursaries Fund has made grants to 69 retreatants.
- This includes 12 young people.
- And helped 37 people to pay our lower supported rates.

Our charitable activities are also described in the sections on 'Focus of our work' and 'Significant Activities'.

#### Fundraising activities

Fundraising in 2020 became a key priority due to the loss of income from not being able to hold residential retreats. The main areas of fundraising were:

- A sequence of appeals letters from the Director, Trustees, Teachers and our Patrons. These were distributed via our e-news distribution list and Facebook. Their focus was around continuing to support the resilience of Gaia House.
- Two Dharma fundraising events were held at the end of 2020 with Sharon Salzberg and Joseph Goldstein; both well-known Insight Meditation teachers from the US. These were well-received with 561 people in total attending these Zoom sessions.
- The first online events from mid-March to 1st August were offered on a free to all basis with a donation requested where this was possible. These donations were added to our General Fund.
- Fundraising for our FAB fund was paused from mid-March. It was considered more appropriate during the shutdown of residential retreats and the accessibility of online activities that any fundraising would be directed towards the General Fund to help the ongoing sustainability of Gaia House.
- Increased attention to our regular donors was given (the Dahanandi Sangha).

Donations towards the Gaia House Building Appeal were also stopped in early 2020 as we moved to start work on this project.

#### Investment Performance

Investments are held in Epworth Investment Management Company and were valued at £1,177,598 on the 31 December 2020 (2019 - £184,169) which shows a reduction of £6,571 which equates to a decrease of 3.57% (2019: +16.21%).

The Affirmative Equity Fund showed a decrease of £8,137 which equates to a decrease of 5.32% (2019 – 18.22% increase) and the Affirmative Corporate Bond showed an increase of £1,913 which equates to an increase of 6.18% (2019: +7.25%).

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# GAIA HOUSE TRUST LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

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#### General Data Protection Regulation (GDPR)

In line with our commitment to best practice around data protection, we continue to meet the requirements of the GDPR which came into effect in May 2018 across all areas of Gaia House including the newly offered online activities. We will continue to review and monitor in this area.

#### Financial review

##### Financial Position

The accounts are showing a surplus at the end of 2020. This represents the huge impact of fundraising in 2020 and the receipt of government grants.

The charity has made a surplus in 2020 of £101,270 compared with a surplus in 2019 of £83,719. This surplus does however include donations to Gaia House of £456,031 in 2020 compared to £143,951 in 2019.

Total incoming resources have reduced in year from £772,354 to £653,534 a decrease of £118,820. Expenditure has reduced from £709,631 to £542,495 a decrease of £167,136. This reflects the significant amount received through fundraising and grants and the efforts to reduce spending in 2020 as a result of the pandemic.

Retreat income has reduced in 2020 as a result of the pandemic limiting residential retreats. It has reduced from £609,942 to £166,697.

#### Reserves policy

The Trust is pleased to see that at the end of a difficult year and with expenditure on the building project, Gaia House reserves continue to be healthy and we continue to hold cash reserves at least equivalent to the value of three months' outgoings and sufficient to reimburse retreatants for retreats paid in advance – although at time of writing this amount is zero as residential retreats have not been open for bookings and are unlikely to be so at least until May 2021. This will enable the centre to continue to operate in the current situation.

Funds held by the Charity include the Building Restoration and Development fund. It is anticipated that the balance will be used to deliver building development projects as outlined elsewhere in this report. To support future projects a Strategic Development Fund of up to 6% of the income generated from retreats is transferred into it each year. In 2020 this transfer did not occur as it was not considered appropriate.

#### Investment policy and objectives

We have, in line with our ethical principles, chosen to invest with Epworth Investment Management Company and in 2019 they yielded dividends of £3,198 (2019 - £4,998).

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### Risk management

The Gaia House risk register is reviewed annually by the Trust. It is also updated as required in response to new events or changes in legislation which need to be reflected and managed by Gaia House. Appropriate actions are taken to minimise the impact of risks to acceptable levels, whilst taking into account the size of our organisation.

As an immediate response to the National Lockdown in March 2020 Gaia House created a group which met on a monthly or as required basis to consider the key questions of how to respond to the issues that arose. Residential retreats were immediately cancelled. Staff were told to work from home. A caretaker community was immediately set up within Gaia House to take care of the building. Our Health and Safety officer has been in contact with Public Health England to consider reopening requirements for Gaia House. Financial risks to the organisation were largely offset by a combination of online events, donations from our community and government grants.

# GAIA HOUSE TRUST LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

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#### Plans for future periods

At the time of writing this we await further news from the government as to whether the ease to lockdown restrictions in the coming months will follow predictions. This may allow a return to residential retreats at Gaia House from May 2021. In the meantime we make provisional plans to be able to hold retreats residentially or to convert to an online offering if this is not safe to do so.

We have also separately made plans for the first and second trimester of 2021 to deliver online activities. These activities are no longer just retreats but also include talks, courses and more informal gatherings. Our plans for these activities are released through our website, social media and email newsletter.

Building work will continue at Gaia House. The shower block will greatly help to be able to offer retreatants their own shower for the duration whilst they are at Gaia House and so enable a COVID-safe environment. We are fully expecting to live with restrictions and social distancing for the remainder of 2021 and are doing all we can to provide facilities for this.

The garage development will also help to make more single rooms available as existing staff offices and teacher accommodation are moved to this new area - The Dartmoor Wing. It is anticipated that this may be possible during 2021.

We will be continuing our exploration of structural and relational improvements through our Organisational Health Project in 2021 with a key priority being ongoing support and development of the staff group. Specifically, we are currently outlining new roles that would allow us to continue offering online events and an enhanced fundraising capacity post-COVID while still supporting staff to work in an environment in congruence with the spacious and practice-focused retreat environment.

Throughout 2020 we have experienced the potential that more sophisticated fundraising offers. As we move forward we will draw on the expertise of our board of trustees to develop and recruit staff that are able to refine and develop our fundraising strategy and capacity in a way that also builds community and closer relationships with our supporters.

Our continuing commitment to diversity and inclusion has evolved through a regularly meeting working group which is working with the wider organisation to develop strategies designed to remove barriers to participation, as well as share resources and good practice. Rolling out the action points from this has taken the form of developing training for trustees, teachers and staff to raise awareness and ensure that all our activities take into account a care and sensitivity to people's social location as well as historic and cultural contexts. In addition to the intended contribution to social justice that this represents, it is intended that people who come to Gaia House or take part in our events feel safe and at home, free from judgement or discrimination. Care is being taken to highlight teachers and events that represent communities who may be underrepresented at Gaia House, or experience exclusion or discrimination in society. After the recent success of a three day online event offered by London Insight and led by one of our new teachers, our first in-person LGBTQI+ retreat is planned to be offered in August of 2021.

The Trust used 2019 to appoint a suitable person to gather information on our relationship with nationally distributed associated groups to discover what may be helpful in developing our objectives in their local areas. This was to inform how Gaia House could further support people in their learning and practice of meditation who are not necessarily able to get to our centre. Up till now, Gaia House has had a fairly loose relationship with our network of regional associated groups. We have offered occasional group leaders retreats and listed local organisers who meet some basic criteria to offer a space for meditation in the Gaia House tradition, however there has been little in the way of formal support beyond this.

# GAIA HOUSE TRUST LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

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The results of this research indicated the following:

- Local group leaders who are establishing a group may benefit from guidance on how to set up and run groups.
  - Training for group leaders was being sought (for example the Community Dharma Leaders (CDL) programme that ran previously), however, there could be a more staged approach to this.
  - There was also a call for more networking and the potential that online communication offered in this respect.
  - A system for requesting contact with a teacher to support the local group was a popular idea.
  - Having a contact person at Gaia House or regional mentor to offer support may be helpful.
  - Use of the newsletter and maybe hard copy resources for local groups could strengthen Gaia House visibility and relationship.
  - The idea of open days or short introductory retreats and courses was considered helpful for people establishing a practice.
  - The potential of regional events with local groups coming together in their areas.
- The COVID pandemic significantly slowed the development of these ideas, however, a second CDL training is currently being planned which would significantly increase the number of people qualified to lead regional day retreats. In addition, The strategic direction of Gaia House is moving from being solely a retreat centre in Devon. A vision is forming of a service community hub to a wider movement that will support and be greatly supported by advancing the principles above.

Our safeguarding and ethics policies and procedures are planned to be thoroughly reviewed after they were tested in 2020. This is to ensure that they are clear, transparent, fit for purpose and that they take care of everyone involved in following procedures as well as possible.

#### Structure, governance and management

##### Governing document

Gaia House Trust is a company limited by guarantee, and registered as a charity in 1990. The company was established under a Memorandum of Association which established the objects and powers of the charitable company, and is governed under its Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

K Malleson  
S Wood  
D Paratt  
T Blanch  
A Lacey  
O Cho  
A Goraya

(Resigned 24 April 2021)

(Appointed 22 January 2020)

# GAIA HOUSE TRUST LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

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#### **Recruitment and appointment of new trustees**

All trustees give their time voluntarily, and receive no benefits from the charity. Expenses are reclaimed by some, and this is noted in the accounts.

The Trust continues to develop, recruiting people with a diversity of perspective and breadth of social location, skills and professional experience amongst its members. New trustees are recruited via Gaia House's email newsletter, the website and by personal approaches. It is important for trustees to have an understanding of and sympathy with the work of the charity, so it is normally necessary for potential trustees to have attended retreats at Gaia House before they can be seriously considered for this role.

#### **Review of Articles of Association**

As mentioned in last year's report; in 2020 the trust updated its Articles of Association with the following additions:

- The Articles detail a 9 year maximum period of service on the Trust. There will be a minimum 3 year period, with a potential extension of an additional 3 years and in exceptional situations someone can extend a further 3 years.
- Opportunity for the delegation of tasks to staff and committees.
- The ability to carry out meetings electronically.

#### **Organisational Structure and Decision Making**

Decision making during 2020 has required a flexible, more responsive approach as we have dealt with the problems of the pandemic and the ongoing response that has been needed at different stages. When the pandemic first significantly affected the UK in March 2020 the immediate response to this was to establish the Gaia House Outbreak Strategy Team. This group met, virtually, monthly or as frequently as required to make the rapid decisions required to approve ongoing operational changes and to provide a focus for reviewing options. The group consisted of trustees, teachers and management staff.

As discussions were ongoing around the Organisational Health project it was recognised in the autumn that the above group's function would be better moved into the newly formed Strategic Steering Group (SSG). The first meeting of this group was in October 2020 and consisted of three teachers, three trustees and three members of staff along with the Director.

The group dedicates time to deal with immediate high priority operational issues but also to spend time considering longer term strategic issues, especially those arising out of the Organisational Health Project. Regular Trust meetings have also continued throughout 2020. It was quickly realised that the usual all day quarterly meetings would not serve us well during this time and meetings occurred monthly, via Zoom and were just 1.5 hours long. Decisions continue to be based on consensus, allowing individual views and concerns on particular issues to be addressed as thoroughly as possible. At 31/12/20 the Trust consisted of 7 trustees.

Finance and General Purposes meetings have met less frequently during 2020. A meeting was held in August 2020 to consider the financial impact in detail of the ongoing pandemic.

The Gaia House Teacher Council continues to offer the essential role of offering expert advice to the board of trustees. The Teacher Council offer guidance on how the Dharma (the teachings of the Buddha) is best offered and by whom at Gaia House. This operates through the newly formed Strategic Steering Group, representation at Trust meetings and a system of Advisory Groups that include teachers, trustees, and relevant staff members.

Day to day responsibility for operations is delegated to the Director, supported by a team of 7 department managers (Finance, HR & Admin, Retreat Management, Maintenance, Communications and Kitchen), the managers in turn line manage 8 non-residential staff, and the team of 8 resident coordinators.

The Director's responsibility covers the following operational areas:

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# GAIA HOUSE TRUST LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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- To help the Trust to develop its short term survival strategy as well as its longer term vision.
- To deliver an effective programme of online, in-house and off-site activities in consultation with representatives of the Teacher Council.
- To develop a strategy for the long-term sustainability and development of Gaia House building, minimising its carbon footprint as much as is practicable.
- To ensure that staff and volunteers achieve their full potential by means of mentoring, support and relevant training.
- To implement effective fund-raising and marketing strategies.
- To oversee financial and resource planning and to ensure compliance with relevant legislation and regulation.
- To develop as an organisation that challenges prejudice and ignorance of all kinds, including being actively anti-racist in support of the Trust's commitment to diversity, equality and inclusion.
- To ensure that retreats are accessible to all and that financial help is available to enable people on low income to attend retreats

### **Induction and training of new trustees**

Attendance on retreats over a number of years is an effective introduction to the work of the charity. New trustees follow an induction programme that includes spending time with staff in order to become fully familiar with the work of Gaia House. They now attend two Trust meetings as provisional trustees in order to gain a thorough understanding of their roles and responsibilities. This gives the Trust an opportunity to assess the applicant's suitability for the role and gives the applicant an opportunity to understand the role they are applying for. New trustees are formally appointed only after they have successfully completed the recruitment process. We welcome requests to join the Gaia House Trust through our website.

### **Wider network**

Gaia House has links with a wide network of mindfulness and meditation organisations throughout the UK. Through its teachers it maintains close links with Mindfulness Programmes at Oxford, Exeter and Bangor universities as well as Bodhi College and similar centres such as Sharpham Trust. Via its website, Gaia House also facilitates networking between meditation sitting groups throughout the UK.

Gaia House also operates within a western tradition of Insight Meditation centres, and links are maintained with similar centres in the USA and Europe: the Insight Meditation Society in Barre, Massachusetts; Spirit Rock in California, Dharmagiri in South Africa; and the Beatenberg Centre in Switzerland.

### **Related parties**

Any related party interests are declared by trustees and other participants in meetings. None of our trustees receive remuneration or other benefits from their work as trustees other than the reimbursement of expenses. During 2019 and into 2020 it was agreed that one of the Trustees would carry out a research project entitled 'Exploring Connections' which looks at the relationship between meditation sitting groups and Gaia House with a view to seeing how best Gaia House can support such groups within available capacity. Payment for this project has been delivered in accordance with Charity Commission requirements. This work was concluded during 2020.

All new members of Trust, its Committees and Advisory and Working Groups are made aware of the Charity Commission guidance and definition of related party interests and the need to declare any interest either at the start of a meeting or when an item becomes relevant to make a declaration. Depending on the item appropriate action is then taken regarding that item and the trustee's involvement.

**Auditor**

**GAIA HOUSE TRUST LIMITED**

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)  
(CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

The auditors, Rupp & Fraser, will be proposed for re-appointment at the forthcoming Annual General Meeting

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved and signed on behalf of the board of trustees by:

*K. Malleon*      *30/6/21*

**K Malleon**  
trustee

Dated: 30 June 2021

## **GAIA HOUSE TRUST LIMITED**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2020**

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The trustees, who are also the directors of Gaia House Trust Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees 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 resources, including the income and expenditure, of the charitable company for that 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

**GAIA HOUSE TRUST LIMITED**  
**INDEPENDENT AUDITOR'S REPORT**  
**TO THE TRUSTEES OF GAIA HOUSE TRUST LIMITED**

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**Opinion**

We have audited the financial statements of Gaia House Trust Limited (the 'charity') for the year ended 31 December 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**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 charity 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 trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

**GAIA HOUSE TRUST LIMITED**  
**INDEPENDENT AUDITORS REPORT (CONTINUED)**  
**TO THE TRUSTEES OF GAIA HOUSE TRUST LIMITED**

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**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 (Accounts and Reports) Regulations 2008 require 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
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, 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 charitable company 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 the Act and relevant regulations made or having effect thereunder.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**GAIA HOUSE TRUST LIMITED**  
**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**  
**TO THE TRUSTEES OF GAIA HOUSE TRUST LIMITED**

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**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*I Fraser*  
*AW Fraser*  
Rupp & Fraser

5/7/21

**Chartered Accountants**  
**Statutory Auditor**

Chartered Accountants and Statutory  
Auditor  
7 St Paul's Road  
Newton Abbot  
Devon  
TQ12 2HP

Rupp & Fraser is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

# GAIA HOUSE TRUST LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

	Unrestricted funds		Restricted funds		Total		Unrestricted funds		Restricted funds		Total	
	2020	£	2020	£	2020	£	2019	£	2019	£	2019	£
<b>Income and endowments from:</b>												
Donations and legacies	3	407,676	48,355	456,031	76,809	67,142	143,951					
Charitable activities	4	167,816	665	168,481	618,255	3,477	621,732					
Investments	5	6,043	-	6,043	6,671	-	6,671					
Other income	6	3,097	19,882	22,979	-	-	-					
<b>Total income</b>		<b>584,632</b>	<b>68,902</b>	<b>653,534</b>	<b>701,735</b>	<b>70,619</b>	<b>772,354</b>					
<b>Expenditure on:</b>												
Raising funds	7	-	-	-	428	-	428					
Charitable activities	8	542,346	15	542,361	624,352	82,631	706,983					
Other	12	134	-	134	2,220	-	2,220					
<b>Total resources expended</b>		<b>542,480</b>	<b>15</b>	<b>542,495</b>	<b>627,000</b>	<b>82,631</b>	<b>709,631</b>					
Net gains/(losses) on investments	13	(9,769)	-	(9,769)	20,996	-	20,996					
<b>Net movement in funds</b>		<b>32,383</b>	<b>68,887</b>	<b>101,270</b>	<b>95,731</b>	<b>(12,012)</b>	<b>83,719</b>					
Fund balances at 1 January 2020		999,600	211,523	1,211,123	903,869	223,535	1,127,404					
<b>Fund balances at 31 December 2020</b>		<b>1,031,983</b>	<b>280,410</b>	<b>1,312,393</b>	<b>999,600</b>	<b>211,523</b>	<b>1,211,123</b>					

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# GAIA HOUSE TRUST LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020		2019	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	14		503,748		429,978
Investments	15		177,598		184,169
			<u>681,346</u>		<u>614,147</u>
<b>Current assets</b>					
Debtors	17	66,777		27,991	
Cash at bank and in hand		<u>627,785</u>		<u>781,397</u>	
		694,562		809,388	
<b>Creditors: amounts falling due within one year</b>	19	<u>(54,550)</u>		<u>(212,412)</u>	
<b>Net current assets</b>			<u>640,012</u>		<u>596,976</u>
<b>Total assets less current liabilities</b>			<u>1,321,358</u>		<u>1,211,123</u>
<b>Creditors: amounts falling due after more than one year</b>	20		<u>(8,965)</u>		<u>-</u>
<b>Net assets</b>			<u>1,312,393</u>		<u>1,211,123</u>
<b>Income funds</b>					
Restricted funds	21		<u>280,410</u>		<u>211,523</u>
Unrestricted funds	22	<u>1,031,983</u>		<u>999,600</u>	
			<u>1,031,983</u>		<u>999,600</u>
			<u>1,312,393</u>		<u>1,211,123</u>

# GAIA HOUSE TRUST LIMITED

## BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2020

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The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 30 June 2021

S Wood  
Trustee



T Blanch  
Trustee



Company Registration No. 02459323

# GAIA HOUSE TRUST LIMITED

## STATEMENT OF CASH FLOWS

### FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	26		(69,333)		79,607
<b>Investing activities</b>					
Purchase of tangible fixed assets		(101,654)		(34,124)	
Proceeds on disposal of tangible fixed assets		5,565		-	
Purchase of investments		(3,198)		(176,468)	
Proceeds on disposal of investments		-		171,470	
Investment income received		6,043		6,671	
<b>Net cash used in investing activities</b>		<b>(93,244)</b>		<b>(32,451)</b>	
<b>Financing activities</b>					
Proceeds from borrowings		8,965		-	
<b>Net cash generated from/(used in) financing activities</b>		<b>8,965</b>		<b>-</b>	
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(153,612)</b>		<b>47,156</b>	
Cash and cash equivalents at beginning of year		781,397		734,241	
<b>Cash and cash equivalents at end of year</b>		<b>627,785</b>		<b>781,397</b>	

# GAIA HOUSE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 1 Accounting policies

##### Charity information

Gaia House Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Gaia House, West Ogwell, Newton Abbot, Devon, TQ12 6EW.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# GAIA HOUSE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 1 Accounting policies

(Continued)

#### 1.5 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities and the sale of donated goods.
- Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to the charitable activities.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	1% straight line
Plant and equipment	20% reducing balance
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# GAIA HOUSE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 1 Accounting policies

(Continued)

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FFRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds		Restricted funds		Total Unrestricted funds		Restricted funds		Total
	2020	2019	2020	2019	2020	2019	2020	2019	
Donations and gifts	326,852	48,355	375,207	76,809	67,142	143,951			
Government grants receivable	80,824	-	80,824	-	-	-			
	407,676	48,355	456,031	76,809	67,142	143,951			

**GAIA HOUSE TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**4 Charitable activities**

	2020 £	2019 £
Retreat income - personal and online	99,058	139,600
Retreat income - groups	67,639	470,342
Book sales	12	3,894
Dharma talks	91	100
Administration fee income	1,225	5,320
Miscellaneous income	456	2,476
	<u>168,481</u>	<u>621,732</u>
Analysis by fund		
Unrestricted funds - general	167,816	618,255
Restricted funds	665	3,477
	<u>168,481</u>	<u>621,732</u>

**5 Investments**

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
Income from listed investments	3,198	4,998
Interest receivable	2,845	1,673
	<u>6,043</u>	<u>6,671</u>

**6 Other income**

	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
Net gain on disposal of tangible fixed assets	3,097	-	3,097	-
Refund of financial assistance bursaries	-	19,882	19,882	-
	<u>3,097</u>	<u>19,882</u>	<u>22,979</u>	<u>-</u>

# GAIA HOUSE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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<b>6</b>	Other Income		<b>(Continued)</b>
<b>7</b>	Raising funds		
		<b>Total Unrestricted funds</b>	
		<b>2020</b>	<b>general</b>
		<b>£</b>	<b>2019</b>
			<b>£</b>
	<u>Fundraising and publicity</u>	-	428
	<u>Other fundraising costs</u>	-	428
		==	==

# GAIA HOUSE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 8 Charitable activities

	2020 £	2019 £
Staff costs	345,154	325,606
Rates, water, insurance & light and heat	44,839	60,623
Food costs	23,789	79,468
Kitchen costs	2,341	6,337
Household costs	8,379	26,029
Garden costs	3,400	5,514
General maintenance costs	26,960	32,028
Direct and offsite retreat costs	334	19,431
Coordinator costs	1,671	4,345
Teacher costs	6,257	18,762
IT & office costs	7,784	18,319
Travel and vehicle costs	6,351	23,031
Publicity, newsletter and communications	4,166	13,947
Book & library costs	114	4,272
Other charitable expenditure	13,148	18,886
	<u>494,687</u>	<u>656,598</u>
Share of support costs (see note 9)	41,843	44,601
Share of governance costs (see note 9)	5,831	5,784
	<u>542,361</u>	<u>706,983</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	542,346	624,352
Restricted funds	15	82,631
	<u>542,361</u>	<u>706,983</u>

# GAIA HOUSE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

9 Support costs	Support Governance	Governance	2020	Support Governance	Governance	2019
	costs	costs	£	costs	costs	£
Depreciation	25,417	-	25,417	23,646	-	23,646
Legal and professional fees	637	-	637	331	-	331
Telephone	3,227	-	3,227	6,626	-	6,626
Trustee insurance	500	-	500	679	-	679
Bank and credit card charges	12,062	-	12,062	13,319	-	13,319
Governance books etc	-	551	551	-	853	853
Accountancy fees	-	480	480	-	-	-
Audit fees	-	4,800	4,800	-	4,800	4,800
Cost of trustees' meetings	-	-	-	-	131	131
Analysed between	41,843	5,831	47,674	44,601	5,784	50,385
Charitable activities	41,843	5,831	47,674	44,601	5,784	50,385

Governance costs includes payments to the auditors of £5,280 (2019- £4,800) being £4,800 for audit fees. and £480 for accountancy fees.

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

# GAIA HOUSE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 11 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Director	1	1
Administrator	1	1
Finance	3	3
IT & Communication	4	3
Building	2	2
Staff support teacher	1	-
Project development	1	1
Retreat operations	3	3
Coordinators	6	8
Fundraising	-	1
	22	23

#### Employment costs

	2020 £	2019 £
Wages and salaries	325,169	301,852
Other pension costs	11,018	10,329
	336,187	312,181

There were no employees whose annual remuneration was £60,000 or more.

### 12 Other

	Unrestricted funds	Total
	2020 general	2019 £
Net loss on disposal of tangible fixed assets	-	2,220
Financing costs	134	-
	134	2,220

# GAIA HOUSE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

			Unrestricted funds general 2020 £	2019 £	Total
<b>13</b>	<b>Net gains/(losses) on investments</b>		(9,769)		20,996
	Revaluation of investments		(9,769)		20,996
<b>14</b>	<b>Tangible fixed assets</b>				
	<b>Cost</b>	<b>Freehold land and buildings £</b>	<b>Plant and Motor vehicles equipment £</b>	<b>£</b>	<b>Total £</b>
	At 1 January 2020	420,325	260,318	10,015	690,658
	Additions	88,691	12,963	-	101,654
	Disposals	-	(24,958)	-	(24,958)
	At 31 December 2020	509,016	248,323	10,015	767,354
	<b>Depreciation and impairment</b>				
	At 1 January 2020	81,198	171,167	8,313	260,678
	Depreciation charged in the year	3,816	20,239	1,363	25,418
	Eliminated in respect of disposals	-	(22,490)	-	(22,490)
	At 31 December 2020	85,014	168,916	9,676	263,606
	<b>Carrying amount</b>				
	At 31 December 2020	424,002	79,407	339	503,748
	At 31 December 2019	339,127	89,149	1,702	429,978

Freehold land and buildings are held at cost less accumulated depreciation, although the Trustees are of the opinion that the market value of freehold property is significantly in excess of the book value. The Trustees have opted not to revalue freehold land and buildings to avoid the necessity and cost of then having to undertake valuations on a regular basis by a professionally qualified valuer as required by the Charities SORP (FRS102).

# GAIA HOUSE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

	Listed investments £	
<b>15 Fixed asset investments</b>		
<b>Cost or valuation</b>		
At 1 January 2020	184,169	
Additions	3,198	
Valuation changes	(9,769)	
At 31 December 2020	<u>177,598</u>	
<b>Carrying amount</b>		
At 31 December 2020	<u>177,598</u>	
At 31 December 2019	<u>184,169</u>	
<b>16 Financial instruments</b>		
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	<u>177,598</u>	<u>184,169</u>
<b>17 Debtors</b>		
<b>Amounts falling due within one year:</b>		
Other debtors	27,923	13,020
Prepayments and accrued income	38,854	14,971
	<u>66,777</u>	<u>27,991</u>
<b>18 Loans and overdrafts</b>		
	<b>2020</b>	<b>2019</b>
	£	£
Other loans	<u>8,965</u>	<u>-</u>
Payable after one year	<u>8,965</u>	<u>-</u>

The original loan was for £110,000 repayable in two tranches: the first repayment being for £2,500 three years after receipt with a final payment of £7,500 five years after receipt. The loan is interest-free and unsecured but has been recognised at the present value of the final settlement value using a notional discount rate of 3%.

# GAIA HOUSE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

	2020	2019
	£	£
<b>19 Creditors: amounts falling due within one year</b>		
Other taxation and social security	4,646	5,536
Payments received on account	6,859	164,834
Trade creditors	13,854	21,038
Other creditors	18,100	11,151
Accruals and deferred income	11,091	9,853
	<u>54,550</u>	<u>212,412</u>

	2020	2019
	£	£
<b>20 Creditors: amounts falling due after more than one year</b>		
Borrowings	8,965	-
	<u>8,965</u>	<u>-</u>

### 21 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Balance at 31 December 2020
	£	£	£	£	£
Green environment development	4,700	-	-	-	4,700
Save water project	16,483	1,020	-	-	17,503
Finance assistance and bursaries fund	9,089	35,626	(15)	-	44,700
Building appeal	181,251	14	-	(84,289)	96,976
Garage Development Fund	-	-	-	84,289	84,289
Shower Development Fund	-	32,242	-	-	32,242
	<u>211,523</u>	<u>68,902</u>	<u>(15)</u>	<u>-</u>	<u>280,410</u>

# GAIA HOUSE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 22 Unrestricted funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds					
	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 31 December 2020
	£	£	£	£	£	£
General fund	741,633	591,658	(549,214)	-	(9,769)	774,308
Building restoration and development fund	30,619	-	-	-	-	30,619
Strategic development fund	215,605	-	(13,148)	-	-	202,457
Building cyclical maintenance fund	11,743	12,856	-	-	-	24,599
	999,600	604,514	(562,362)	-	(9,769)	1,031,983

### 23 Analysis of net assets between funds

	Unrestricted funds		Restricted funds		Total		Unrestricted funds		Restricted funds		Total	
	2020	£	2020	£	2020	£	2019	£	2019	£	2019	£
Fund balances at 31 December 2020 are represented by:												
Tangible assets	503,748		-		503,748		429,978		-		429,978	
Investments	177,598		-		177,598		184,169		-		184,169	
Current assets/ (liabilities)	359,602		280,410		640,012		385,453		211,523		596,976	
Long term liabilities	(8,965)		-		(8,965)		-		-		-	
	1,031,983		280,410		1,312,393		999,600		211,523		1,211,123	

### 24 Financial commitments, guarantees and contingent liabilities

At 31 December 2020 there is a contingent liability in the amount of £30,000. This amount will only become repayable should the property from which the charity operates ceases to be used for the primary charitable purpose. The Trustees consider this to be unlikely and, as such, do not feel that a provision is necessary.

### 25 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).

# GAIA HOUSE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

26 Cash generated from operations	2020 £	2019 £
Surplus for the year	101,269	83,719
Adjustments for:		
Investment income recognised in statement of financial activities	(6,043)	(6,671)
(Gain)/loss on disposal of tangible fixed assets	(3,097)	2,220
Fair value gains and losses on investments	9,769	(20,996)
Depreciation and impairment of tangible fixed assets	25,417	23,646
Movements in working capital:		
(Increase)/decrease in stocks	-	634
(Increase) in debtors	(38,786)	(1,623)
(Decrease) in creditors	(157,862)	(1,322)
<b>Cash (absorbed by)/generated from operations</b>	<b>(69,333)</b>	<b>79,607</b>