

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

Trustees

K Malleson
S Wood
T Blanch
A Lacey
O Cho
A Goraya

(Appointed 22 January
2020)

Secretary

K Malleson

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

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

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

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

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.

GAIA HOUSE TRUST LIMITED

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

FOR THE YEAR ENDED 31 DECEMBER 2020

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 Dhananandi 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 £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%).

GAIA HOUSE TRUST LIMITED

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

FOR THE YEAR ENDED 31 DECEMBER 2020

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

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.

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

FOR THE YEAR ENDED 31 DECEMBER 2020

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

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

FOR THE YEAR ENDED 31 DECEMBER 2020

- 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

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:

 30/6/21.

K Malleison

trustee

Dated: 30 June 2021

GAIA HOUSE TRUST LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2020

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

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

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

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
14th October
Rupp & Fraser

Chartered Accountants
Statutory Auditor

5/7/21
.....

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 2020	Restricted funds 2020	Total 2020	Unrestricted funds 2019	Restricted funds 2019	Total 2019
	£	£	£	£	£	£
Income and endowments from:						
Donations and legacies	407,676	48,355	456,031	76,809	67,142	143,951
Charitable activities	167,816	665	168,481	618,255	3,477	621,732
Investments	6,043	-	6,043	6,671	-	6,671
Other income	3,097	19,882	22,979	-	-	-
Total income	584,632	68,902	653,534	701,735	70,619	772,354
Expenditure on:						
Raising funds	-	-	-	428	-	428
Charitable activities	542,346	15	542,361	624,352	82,631	706,983
Other	134	-	134	2,220	-	2,220
Total resources expended	542,480	15	542,495	627,000	82,631	709,631
Net gains/(losses) on investments	13	(9,769)	(9,769)	20,996	-	20,996
Net movement in funds	32,383	68,887	101,270	95,731	(12,012)	83,719
Fund balances at 1 January 2020	999,600	211,523	1,211,123	903,869	223,535	1,127,404
Fund balances at 31 December 2020	1,031,983	280,410	1,312,393	999,600	211,523	1,211,123

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 £
Fixed assets			
Tangible assets	14	503,748	429,978
Investments	15	177,598	184,169
		<u>681,346</u>	<u>614,147</u>
Current assets			
Debtors	17	66,777	27,991
Cash at bank and in hand		<u>627,785</u>	<u>781,397</u>
		694,562	809,388
Creditors: amounts falling due within one year	19	<u>(54,550)</u>	<u>(212,412)</u>
		640,012	596,976
Net current assets		<u>640,012</u>	<u>596,976</u>
Total assets less current liabilities		<u>1,321,358</u>	<u>1,211,123</u>
Creditors: amounts falling due after more than one year	20	(8,965)	-
		<u>1,312,393</u>	<u>1,211,123</u>
Net assets		<u>1,312,393</u>	<u>1,211,123</u>
Income funds			
Restricted funds	21	280,410	211,523
Unrestricted funds	22	<u>1,031,983</u>	<u>999,600</u>
		1,031,983	999,600
		<u>1,312,393</u>	<u>1,211,123</u>

GAIA HOUSE TRUST LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2020

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 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	26		(69,333)		79,607
Investing activities					
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	
Net cash used in investing activities			(93,244)		(32,451)
Financing activities					
Proceeds from borrowings		8,965		-	
Net cash generated from/(used in) financing activities			8,965		-
Net (decrease)/increase in cash and cash equivalents			(153,612)		47,156
Cash and cash equivalents at beginning of year			781,397		734,241
Cash and cash equivalents at end of year			627,785		781,397

GAIA HOUSE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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
	general			general		
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Donations and gifts	326,852	48,355	375,207	76,809	67,142	143,951
Government grants	80,824	-	80,824	-	-	-
receivable	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>

(Continued)	
Total Unrestricted funds	general
2020	2019
£	£
-	428
-	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>
Analysis by fund		
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 costs	2020	Support Governance costs	2019
	£	£	£	£	£
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
Accountancy fees	-	480	480	-	-
Audit fees	-	4,800	4,800	-	4,800
Cost of trustees' meetings	-	-	-	-	131
	41,843	5,831	47,674	44,601	50,385
Analysed between					
Charitable activities	41,843	5,831	47,674	44,601	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
	<u>22</u>	<u>23</u>

Employment costs

	2020 £	2019 £
Wages and salaries	325,169	301,852
Other pension costs	11,018	10,329
	<u>336,187</u>	<u>312,181</u>

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	-
	<u>134</u>	<u>2,220</u>

GAIA HOUSE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

13 Net gains/(losses) on investments

	Unrestricted funds general 2020	2019	Total
	£	£	£
Revaluation of investments	(9,769)		20,996

14 Tangible fixed assets

	Freehold land and buildings	Plant and Motor vehicles equipment	Total
	£	£	£
Cost			
At 1 January 2020	420,325	260,318	680,658
Additions	88,691	12,963	101,654
Disposals	-	(24,958)	(24,958)
At 31 December 2020	509,016	248,323	767,354
Depreciation and impairment			
At 1 January 2020	81,198	171,167	260,678
Depreciation charged in the year	3,816	20,239	25,418
Eliminated in respect of disposals	-	(22,490)	(22,490)
At 31 December 2020	85,014	168,916	263,606
Carrying amount			
At 31 December 2020	424,002	79,407	503,748
At 31 December 2019	339,127	89,149	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

15 Fixed asset investments	Listed investments £	
Cost or valuation	184,169	
At 1 January 2020	3,198	
Additions	(9,769)	
Valuation changes	<u>177,598</u>	
At 31 December 2020	<u>177,598</u>	
Carrying amount	<u>177,598</u>	
At 31 December 2020	<u>184,169</u>	
At 31 December 2019	<u>184,169</u>	
16 Financial instruments	2020	2019
Carrying amount of financial assets	£	£
Instruments measured at fair value through profit or loss	<u>177,598</u>	<u>184,169</u>
17 Debtors	2020	2019
Amounts falling due within one year:	£	£
Other debtors	27,923	13,020
Prepayments and accrued income	<u>38,854</u>	<u>14,971</u>
	<u>66,777</u>	<u>27,991</u>
18 Loans and overdrafts	2020	2019
Other loans	£	£
Payable after one year	8,965	-
	<u>8,965</u>	<u>-</u>

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%.

GAIA HOUSE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

19 Creditors: amounts falling due within one year

	2020	2019
	£	£
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>

20 Creditors: amounts falling due after more than one year

	2020	2019
	£	£
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:

	Balance at 1 January 2020	Movement in funds			Balance at 31 December 2020
	£	Incoming resources £	Resources expended £	Transfers £	£
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
	£	£	£	£	£
General fund	741,633	591,658	(549,214)	-	(9,769)
Building restoration and development fund	30,619	-	-	-	-
Strategic development fund	215,605	-	(13,148)	-	-
Building cyclical maintenance fund	11,743	12,856	-	-	-
	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	(38,786)	634
	(Increase) in debtors	(157,862)	(1,623)
	(Decrease) in creditors	(69,333)	(1,322)
	Cash (absorbed by)/generated from operations	(69,333)	79,607