

**REGISTERED CHARITY NUMBER: 1167759**

**Report of the Directors and Trustees  
Unaudited Financial Statements  
for the Year Ended  
31 March 2019  
for  
The Fintry Trust  
A Charitable Incorporated Organisation (CIO)**

**The Fintry Trust (A CIO)**

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for the Year Ended 31 March 2019**

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## The Fintry Trust

### Report of the Directors and Trustees for the Year Ended 31 March 2019

The Directors and Trustees present their report with the financial statements of the charity for the year ended 31 March 2019. The Directors and Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Charity number

11677596

##### Principal address

Fintry  
Church Lane  
Brook  
Godalming  
Surrey  
GU8 5UQ

##### Directors and Trustees

Mrs P Jeanrenaud  
A M Butters  
Miss G Priestley  
M C Morison  
S J Wade  
Dr S Jeanrenaud

##### Independent Examiner

A Kelly BSc FCA  
Roffe Swayne  
Chartered Accountants  
Ashcombe Court  
Woolsack Way  
Godalming  
Surrey  
GU7 1LQ

##### Bankers

Barclays Bank plc  
87 High Street  
Godalming  
Surrey  
GU7 1AP

##### Investment Advisers

Investec  
2 Gresham Street  
London  
EC2V 7QP

## **The Fintry Trust**

### **Report of the Directors and Trustees for the Year Ended 31 March 2019**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

On 1st April 2017 the Fintry Trust changed its status from a charitable trust to a charitable incorporated organisation (CIO). The name of the organisation and its purpose remain unchanged.

The Fintry Trust was founded in order to make available the Ideal Philosophy, Religion, Science and Art which have been expressed and developed throughout history in the Eastern and Western streams of thought. The centre of the Trust's activities is an Arts and Crafts Retreat House in the Surrey countryside. Retreats, classes, talks, and recitals bring a varied approach to the Ideal life, and towards this end the Temple serves as the heart of the house, and daily devotions are celebrated which strengthen and maintain the spiritual atmosphere within which all its activities take place.

The Charity is controlled by its governing document, the CIO Constitution and is a Charitable Incorporated Organisation.

The Board appoints Directors and Trustees. The Directors and Trustees who served the charity during the period were as follows:

Mrs P Jeanrenaud - Chairman  
Miss G Priestley  
Mr M C Morison  
Mr A M Butters  
Mr S Wade  
Dr S Jeanrenaud

##### **Recruitment and appointment of new Directors and Trustees**

The Constitution provides for a minimum of 3 and a maximum of 8 Trustees and Directors. Where there is a requirement for new Trustees these are identified and appointed by the existing Trustees and Directors. The Chairman is responsible for the induction of any new Trustee and Director which involves awareness of a Trustee's and Director's responsibilities, the governing document, administrative procedures and the history and philosophical approach of the charity. A new Trustee and Director would receive a copy of the previous year's annual report and accounts and a copy of the Charity commission leaflet 'The Essential Trustee: What You Need to Know'.

##### **Risk management**

The Directors and Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees have established a risk register to identify and manage the major risks to which the charity may be exposed.

##### **Strategy**

The Trust is an educational charity dedicated to integral wisdom. The Trust's five year strategy promotes this purpose; develops and delivers a programme consonant with this objective; supports and expands its community of beneficiaries; and maintains and upgrades its physical infrastructure, given the availability of human and financial resources.

In accordance with the public benefit requirement set out by the Charity Commission, the Trust engages in a range of educational activities in line with its aims. Activities are open to all regardless of ability to pay. These activities include providing taught courses in several formats (evenings, study-days and residential weekends); offering organized retreats and making the retreat house available to like-minded organizations (thus extending our reach); providing a library of rare and important books on mysticism, religion and philosophy; publishing and distributing a series of books and magazines under the 'Shrine of Wisdom' imprint; maintenance of two websites in support of the above.

## The Fintry Trust

### Report of the Directors and Trustees for the Year Ended 31 March 2019

Looking at the overall financial aims of the Trust, an important part of the strategy programme is to increase funds to cover additional activities. To date we do not have a particular fund-raising policy in place, relying on donations, rental income from the cottage, lodge and the flat, and the small amount raised by the sale of CDs, cards and books.

#### Chairman's Report

The Trust engages in teaching Ideal Philosophy, Art, Science and Religion, guiding us to unfold personal and collective potential. This leads to the realisation of Truth, Goodness, Beauty and Unity, opening a pathway to Integral Wisdom, ancient and modern. The Trust encourages and supports such work wherever it is found. It aims to make this universal and perennial wisdom widely available by offering a range of public educational programmes and retreats.

The Fintry Trust defines Integral Wisdom as the orderly and effective expression and application of Truth, Goodness, Beauty and Unity.

Opening the Chairman's Report with the mission statement of the Fintry Trust brings its objectives to the fore. The Universal and Integral Wisdom includes all disciplines in its broad perspective, offering in these fragmented and partitive times the possibility of a world view that can bring cohesion and unity to our lives and the life of the planet. It follows that all the Trust's activities are offered for the benefit of the public, and where there are charges, those who cannot pay are given the opportunity to attend talks and other activities.

We would like to give special thanks to our volunteers. Volunteers are a valuable resource. They give generously of their time because of their interest in what we do, and their belief that it is of value. We are grateful for contributors in other areas as well; their interest in our programmes and the ways in which they support us are vitally important.

We have embarked on two major projects this year. The old apple store and workroom has been developed into a studio, which we plan to begin using this summer. Initially we were undecided between greater space for groups on the one hand, or accessible accommodation on the other. In the end it was felt that the first consideration fitted in more with our Mission, and the public benefit requirement, and although we can always use more accommodation, the studio will more directly help to achieve the objects of the Trust. The second project is an Introduction to Integral Wisdom aimed at (but not exclusive to) young persons between the ages of 18 - 35. A curriculum was put together based on a questionnaire sent through social media to gather information on the interests of young adults in the larger questions pertaining to existence, life and purpose. Subsequent work has been done in this area, including plans for using a variety of media and working through the internet. A weekend retreat was held at Fintry for a core group of interested persons who had already set up a workshop in Bristol for this programme and are involved in more activities of this kind.

Below is the education report for the year from the Manager, including a description of work carried out in the house and grounds and an account of personnel matters, and our website where the current strategy document may be viewed and some very interesting online exhibitions have been curated by our Librarian.

#### Annual Education Report – April 2018 to March 2019

**Education:** Two main initiatives were begun this year. Firstly, the *Integral Wisdom for Young Adults* programme had a very positive start with a mandala workshop in Bristol followed by a retreat weekend meeting to discuss future direction and aims. Secondly, work started on converting the old workroom/apple store into a studio area to accommodate local groups. The Administrator is working with a number of potential hirers including those offering Japanese calligraphy, yoga and mindfulness practice.

There was a regular programme of weekday events aimed at increasing public access and at reaching a wider constituency with courses led by Frances Eley, Simon and Sylvia Wade and Stephen Silver. Study days were given by Dr Eleanor Parker (*The Gods of Asgard* and *Love and Language in Julian of Norwich*), by Dr Geoffrey Cornelius (*The Four Senses of Symbol*) and by Frances Eley (*Orpheus & The Orphic Mysteries*). Five new study day recordings were edited and made available via the Resources website.

## The Fintry Trust

### Report of the Directors and Trustees for the Year Ended 31 March 2019

#### Annual Education Report –April 2018 to March 2019 (continued)

Two Trust retreats were held: *The Wisdom of Mindfulness* and *The Mystic Garden*. New residential weekend bookings included *The Inner Yoga Trust* and *New Buddhist Way*. As in society in general, there is a trend among groups towards reflective eating as part of the retreat regime, and catering staff have responded with enthusiasm and skill to produce vegan menus to accommodate group requests. Guided visits to Fintry included one from the Chiddingfold Society.

**Library:** The Librarian put together a fourth online exhibition focussing on the Library's holdings of Thomas Taylor's work and ephemera. The Trust holds a near complete collection of Taylor's works published in his lifetime. We were grateful for the donation of professional photographic equipment to assist with mounting such online exhibitions. Steps have been taken to induct an assistant librarian so that the Library can offer opening hours on request.

**Shrine of Wisdom:** This year saw an increase in sales, although increases in postal rates and a greater proportion of sales through Amazon mean that the surplus is not as great as in earlier years. *The Chaldean Oracles*, *The Mystical Theology* and *The Golden Verses of the Pythagoreans* were all popular this year, but the best-selling volume was the revised edition of *The Divine Pymander of Hermes Trismegistus*. We acknowledge the work done by our North American distributor, which enables publications to reach a transatlantic audience. Donations of books included one made to the Study Society.

**Publicity and online resources:** The monthly newsletter continues to draw in new subscribers and regularly yields bookings, gift-aid form requests and donations. The various social media accounts and the website Resources page are diligently managed, and work is also underway on devising a new logo design for the Trust.

**Main House:** Thanks to a generous donation, the lighting was updated in several parts of the house.

**Tenants:** There was some changeover of tenants this year, with the long-term Lodge tenant moving away from the area, and the Flat tenants moving into the Lodge. A considerable amount of renovation was required. Relations remain warm and productive, and round-the-clock support is on hand where problems occur with plumbing, electrics, etc., as they often do.

**Grounds:** Among other projects this year, the Barn was renovated, and improvements made to the Lodge drive and the Rocky Road. Thanks to the hard work of the grounds staff, the gardens have looked as beautiful and as well-tended as ever.

**Health & Safety/Fire Safety:** Thanks to the Events Organiser, who has responsibility for health and safety, assisted by administrative staff, all weekly/monthly/3-monthly checks were carried out, remedial procedures undertaken where necessary. All 'near-misses' were documented and the causes remedied.

**Personnel:** The team of staff continued to work with integrity, prudence and ability. Staff Development Interviews are held each year, and a weekly staff meeting led by the Administrator forms a key part in the overall efficient and good-natured running of Fintry. It is also an important first step as a driver for change and improvement where needed. It is no exaggeration to say that the Trust receives an outstanding level of formal and informal feedback, especially regarding the care and attention taken by staff, the menu, the attention to dietary requirements, the cleanliness and general atmosphere of the house and the beauty of the grounds.

Chairman of the Trust

## **The Fintry Trust**

### **Report of the Directors and Trustees for the Year Ended 31 March 2019**

#### **FINANCIAL REVIEW**

##### **Financial Review**

During the year 2018-19 income increased slightly to £180,733 from £171,695 in 2017-18. This is a result of the income from activities increasing, which more than offsets the reduction in investment income.

Net expenditure before investment gains/losses increased, by £12,634 (2018: £1,140 increase). This reflects the increase in salaries and wages driven in part by the increase in activity. There was a net deficit for the year before investment gains of £34,272 (2018: £21,638). This deficit was decreased by the gain on investments of £8,512 (2018: £15,669 loss), resulting in a net decrease in assets for the year of £25,760 (2018: £37,707 decrease).

The Charity owns the freehold of Fintry a large Edwardian property with eighteen bedrooms and twelve acres of ground, which is integral to the activities of the Trust and is used as a retreat centre. The property was donated in 1966. The Trustees were advised in 2004 that this property has a market value in the region of £3,750,000.

During the year the Trust has spent £101,632 (2018: £65,202) on capital expenditure, primarily on renovating the barn and yoga studio.

Investments are held in order to fund potential major repairs and renovations to buildings as well as to generate income. During the year the £70,000 of investments were sold to fund the capital programme.

##### **Reserves policy**

The Trust aims to maintain liquid reserves of at least 3 months expenditure which is estimated to be £45,000 on average. At 31 March 2019 net current assets were £80,146 (2018: £101,817). These represent free reserves since the Trust has no long term liabilities.

The Trustees keep the reserves policy under review and this may be revised in the light of the strategy refresh currently being undertaken which will be discussed at the AGM.

#### **ON BEHALF OF THE BOARD:**

Mrs P Jeanrenaud – Chairman of the Fintry Trust

Date: 21 August 2019

## **Independent Examiner's Report to the Directors and Trustees of The Fintry Trust**

I report on the accounts of the charity for the year ended 31 March 2019 which are set out on pages 8 to 16.

### **Respective responsibilities of directors and examiner**

The charity's directors are responsible for the preparation of the accounts. The charity's directors consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

### **Other matters**

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 in preference to the Accounting and Reporting Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

1 which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

**Independent Examiner's Report to the Directors and Trustees of  
The Fintry Trust**

**Independent examiner's statement (continued)**

2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

A Kelly BSc FCA  
Roffe Swayne  
Chartered Accountants  
Ashcombe Court  
Woolsack Way  
Godalming  
Surrey  
GU7 1LQ

Date: 27 August 2019

The Fintry Trust

Statement of Financial Activities  
for the Year Ended 31 March 2019

	Notes	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Donations and legacies	2	52,742	-	52,742	54,276
Other trading activities	3	44,852	-	44,852	43,691
Investment income	4	39,072	-	39,072	43,121
<b>Incoming resources from charitable activities</b>					
Teaching of ideal philosophy, science art and religion		41,499	-	41,499	28,260
Shrine of Wisdom publications		2,127	-	2,127	2,042
Other		441	-	441	305
<b>Total incoming resources</b>		<u>180,733</u>	<u>-</u>	<u>180,733</u>	<u>171,695</u>
<b>RESOURCES EXPENDED</b>					
Costs of raising funds	5	6,435	-	6,435	6,941
<b>Charitable activities</b>					
Teaching of ideal philosophy, science art and religion		201,873	-	201,873	184,672
Shrine of Wisdom publications		553	-	553	136
Support costs	6	5,816	-	5,816	1,584
<b>Other resources expended</b>		<u>328</u>	<u>-</u>	<u>328</u>	<u>113</u>
<b>Total resources expended</b>		<u>215,005</u>	<u>-</u>	<u>215,005</u>	<u>193,333</u>
<b>NET EXPENDITURE</b>		(34,272)	-	(34,272)	(21,638)
<b>Net gains and (losses) on investments</b>					
Realised (losses)/gains on fixed asset investments		(11,723)	-	(11,723)	13,262
Unrealised gains/(losses) on fixed asset investments		20,235	-	20,235	(28,931)
<b>Total recognised gains/(losses)</b>		8,512	-	8,512	(15,669)
<b>Net movement in funds</b>		(25,760)	-	(25,760)	(37,307)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		1,561,358	-	1,561,358	1,598,665
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,535,598</u>	<u>-</u>	<u>1,535,598</u>	<u>1,561,358</u>

**The Fintry Trust**

**Balance Sheet  
At 31 March 2019**

		Unrestricted funds	Restricted funds	2019 Total funds	2018 Total funds
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	9	484,080	-	484,080	420,123
Investments	10	<u>971,370</u>	<u>-</u>	<u>971,370</u>	<u>1,039,418</u>
		1,455,450	-	1,455,450	1,459,541
<b>CURRENT ASSETS</b>					
Debtors	11	18,835	-	18,835	22,346
Cash at bank and in hand		<u>89,006</u>	<u>-</u>	<u>89,006</u>	<u>93,831</u>
		107,841	-	107,841	116,177
<b>CREDITORS</b>					
Amounts falling due within one year	12	(27,693)	-	(27,693)	(14,360)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CURRENT ASSETS</b>		<u>80,148</u>	<u>-</u>	<u>80,148</u>	<u>101,817</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		1,535,598	-	1,535,598	1,561,358
<b>PROVISIONS FOR LIABILITIES</b>					
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET ASSETS</b>	13	<u><u>1,535,598</u></u>	<u><u>-</u></u>	<u><u>1,535,598</u></u>	<u><u>1,561,358</u></u>
<b>FUNDS</b>					
Unrestricted funds	14			1,535,598	1,561,358
Restricted funds				<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>				<u><u>1,535,598</u></u>	<u><u>1,561,358</u></u>

The financial statements were approved by the Board of Trustees on 21 August 2019 and were signed on its behalf by:

Mrs P Jeanrenaud -Trustee

## The Fintry Trust

### Notes to the Financial Statements for the Year Ended 31 March 2019

#### 1. ACCOUNTING POLICIES

##### Accounting convention

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

##### Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Legacies are accounted for when received.

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

##### Investment income

This is included in the accounts when receivable.

##### Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

##### Support costs

These include the costs of preparation and examination of the statutory accounts, the costs of Trustees meetings, the costs of insurance and the cost of any legal advice to Trustees on governance or constitutional matters.

##### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Freehold property improvements	- 15% on reducing balance
Furniture, fittings and equipment	- 15% on reducing balance
Plant and machinery	- 20% on reducing balance
Tractor	- 10% straight line

These are capitalised if they can be used for more than one year. They are valued at cost or a reasonable value on receipt. Minor additions, defined as those costing less than £500, are usually expensed in the year they are bought.

The library, which has been built up over many years, is carried at its insurance value. This is reviewed every few years.

The freehold property is not depreciated because the market value is considered to be significantly higher than the cost shown in the accounts.

## The Fintry Trust

### Notes to the Financial Statements - continued for the Year Ended 31 March 2019

#### 1. ACCOUNTING POLICIES continued

##### Stocks

Stock consists of goods for resale. Stocks are valued at the lower of cost and net realisable value.

##### Cash at Bank

This includes the legacy accounts in the name of the old Trust since the CIO has sole control over the use of these accounts.

##### Taxation

The charity is exempt from tax on its charitable activities.

##### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### Investments

All investments are quoted on a recognised stock exchange and are shown at market value at the 5 April. Any material difference between the valuation at 31 March and 5 April is disclosed in the investment note. Any realised and unrealised gains and losses are reflected on the face of the Statement of Financial Activities.

##### Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate, and receivable or payable within one year, are recorded at transaction price.

#### 2. DONATION AND LEGACIES

	2019	2018
	£	£
Donations and gift aid	30,150	24,276
Legacies	<u>22,592</u>	<u>30,000</u>
	<u>52,742</u>	<u>54,276</u>

#### 3. OTHER TRADING ACTIVITIES

	2019	2018
	£	£
Rent received	<u>44,852</u>	<u>43,691</u>

#### 4. INVESTMENT INCOME

	2019	2018
	£	£
Investment income	38,958	43,119
Deposit account interest	<u>114</u>	<u>2</u>
	<u>39,072</u>	<u>43,121</u>

The Fintry Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

5. COST OF RAISING FUNDS

	2019	2018
	£	£
Portfolio investment management fees	<u>6,435</u>	<u>6,941</u>

6. SUPPORT COSTS

	2019	2018
	£	£
Insurance	302	302
Independent examiner's fee	-	2,460
Book-keeping	2,880	-
Professional fees	<u>2,634</u>	<u>(1,178)</u>
	<u>5,816</u>	<u>1,584</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration, expenses or other benefits for the year ended 31 March 2018 nor for the year ended 31 March 2019.

8. STAFF COSTS

	2019	2018
	£	£
Wages and salaries	99,988	89,088
Expenses reimbursed	<u>276</u>	<u>327</u>
	<u>100,264</u>	<u>89,415</u>

The average monthly number of employees during the year was 8 all part-time (2018: 8).

There were no highly paid employees during this year or the previous year.

The Fintry Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

9. TANGIBLE FIXED ASSETS

	Freehold property £	Library £	Furniture, fittings and equipment £	Tractor £	Totals £
<b>COST</b>					
At 1 April 2018	445,353	150,000	124,383	10,900	730,636
Additions	<u>97,742</u>	<u>-</u>	<u>3,890</u>	<u>-</u>	<u>101,632</u>
At 31 March 2019	<u>543,095</u>	<u>150,000</u>	<u>128,273</u>	<u>10,900</u>	<u>832,268</u>
<b>DEPRECIATION</b>					
At 1 April 2018	203,673	-	103,207	3,633	310,513
Charge for year	<u>32,953</u>	<u>-</u>	<u>3,632</u>	<u>1,090</u>	<u>37,675</u>
At 31 March 2019	<u>236,626</u>	<u>-</u>	<u>106,839</u>	<u>4,723</u>	<u>348,188</u>
<b>NET BOOK VALUE</b>					
At 31 March 2019	<u>306,469</u>	<u>150,000</u>	<u>21,434</u>	<u>6,177</u>	<u>484,080</u>
At 31 March 2018	<u>241,680</u>	<u>150,000</u>	<u>21,176</u>	<u>7,267</u>	<u>420,123</u>

The library was valued by Bloomsbury Book Auctions on 15 March 1999 at £150,000. This figure is not depreciated. Freehold property of £47,000 is not depreciated, but improvements are.

The Fintry Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

10. FIXED ASSET INVESTMENTS

	Listed investments £	Cash and settlements pending £	Totals £
<b>MARKET VALUE</b>			
At 1 April 2018	1,001,986	37,432	1,039,418
Acquisition at cost	190,820	-	190,820
Disposals at opening book value	(228,494)	(26,435)	(254,929)
Net gains/(losses) on revaluations at year end	<u>(3,929)</u>	<u>-</u>	<u>(3,939)</u>
At 31 March 2019	<u>960,373</u>	<u>10,997</u>	<u>971,370</u>
<b>NET BOOK VALUE</b>			
At 31 March 2019	<u>960,373</u>	<u>10,997</u>	<u>971,370</u>
At 31 March 2018	<u>1,001,986</u>	<u>37,432</u>	<u>1,039,418</u>

	2019 £	2018 £
Historical cost	<u>829,378</u>	<u>861,310</u>

All investment assets are listed in the UK.

	Total Funds 2019 £	Total Funds 2018 £
<b>Listed investments</b>		
UK quoted fixed interest	98,803	133,159
UK quoted shares	577,093	650,291
Non UK quoted shares	<u>284,477</u>	<u>218,536</u>
	960,373	1,001,986
UK cash held as part of portfolio	<u>10,997</u>	<u>37,432</u>
Market value at 31 March 2018	<u>971,370</u>	<u>1,039,418</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	3,924	7,690
Income tax recoverable	4,441	4,000
Prepayments and other debtors	<u>10,470</u>	<u>10,656</u>
	<u>18,835</u>	<u>22,346</u>

The Fintry Trust

Notes to the Financial Statements – continued  
for the Year Ended 31 March 2019

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	15,061	1,664
Social security and other taxes	2,097	1,662
Accruals and deferred income	9,845	11,034
Other creditors	690	-
	<u>27,693</u>	<u>14,360</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	2019 Total Funds	2018 Total Funds
	£	£	£
Fixed assets	484,080	484,080	420,123
Investments	971,370	971,370	1,039,418
Current Assets	107,841	107,841	116,177
Current liabilities	<u>(27,693)</u>	<u>(27,693)</u>	<u>(14,360)</u>
	<u>1,535,598</u>	<u>1,535,598</u>	<u>1,561,358</u>

14. MOVEMENT IN FUNDS

	At 1.4.2018	Net movement in funds	Transfers between funds	At 31.3.2019
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	1,557,143	(23,760)	-	1,533,383
Designated – Cloister Garden	2,215	-	-	2,215
Designated – Barn Renovation	<u>2,000</u>	<u>(2,000)</u>	-	-
	1,561,358	(25,760)	-	1,533,598
	<u>1,561,358</u>	<u>(25,760)</u>	-	<u>1,533,598</u>
<b>TOTAL FUNDS</b>	<u>1,561,358</u>	<u>(25,760)</u>	-	<u>1,533,598</u>

**Purpose of Unrestricted Funds**

**General Fund**

The general fund is used for the day to day running of the charity.

**Cloister Garden**

This is a designated fund which represents cash set aside for the purpose of renovating the cloister garden.

**Barn Renovation**

This is a designated fund which represents cash set aside for the purpose of renovating the barn.

**The Fintry Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019**

**15. RELATED PARTY TRANSACTIONS**

There were no transactions with related parties for the year ended 31 March 2019 nor for the year ended 31 March 2018.

**16. ULTIMATE CONTROLLING PARTY**

The Board of Trustees are considered to be the ultimate controlling party.

The Fintry Trust

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2019

	2019 £	2018 £
<b>INCOMING RESOURCES</b>		
<b>Donations and legacies</b>		
Legacies	19,127	30,000
Donations	29,084	20,199
Gift aid tax recovered	<u>4,531</u>	<u>4,077</u>
	52,742	54,276
<b>Other trading activities</b>		
Rent received	44,852	43,691
<b>Investment income</b>		
Investment income UK listed	38,958	43,119
Deposit account interest	<u>114</u>	<u>2</u>
	39,072	43,121
<b>Incoming resources from charitable activities</b>		
Retreats	36,359	24,522
Day events	5,140	3,699
Shrine of Wisdom	2,127	1,457
Other Income	<u>441</u>	<u>929</u>
	44,067	30,607
<b>Total incoming resources</b>	<u>180,733</u>	<u>171,695</u>
<b>RESOURCES EXPENDED</b>		
<b>Costs of raising funds</b>		
Portfolio management	6,435	6,941
<b>Charitable activities</b>		
Wages	100,264	89,415
Rates and water	5,123	4,413
Insurance	7,413	7,898
Light and heat	13,782	11,246
Telephone	2,674	3,701
Printing, stationery and other costs	3,111	3,443
House keeping	9,039	8,516
Repairs and maintenance	10,871	16,717
Garden and grounds	7,177	6,708
Study day expenses	3,371	1,300
Office equipment costs	789	507
Library and website costs	584	663
Depreciation - Freehold property	32,953	29,887
Depreciation - Fixtures and fittings, equipment	<u>4,722</u>	<u>258</u>
	201,873	184,672

This page does not form part of the statutory financial statements

The Fintry Trust

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2019

	2019	2018
	£	£
<b>Support costs</b>		
Insurance	302	302
Independent examiners' fee	2,880	2,460
Book-keeping	1,504	-
Professional fees	<u>1,130</u>	<u>(1,178)</u>
	5,816	1,584
<b>Other resources expended</b>		
Other costs	328	34
Shrine of Wisdom Publications	<u>553</u>	<u>102</u>
<b>Total resources expended</b>	<u>215,005</u>	<u>193,333</u>
<b>Net surplus/(deficit) before investment gains and losses</b>	(34,272)	(21,638)
<b>Recognised gains and losses</b>		
Realised (losses)/gains on fixed asset investments	(11,723)	13,262
	<u>                    </u>	<u>                    </u>
<b>Net (expenditure)/income</b>	<u><u>(45,995)</u></u>	<u><u>(8,376)</u></u>