

**REGISTERED CHARITY NUMBER: 1167759**

**Report of the Directors and Trustees  
Unaudited Financial Statements  
for the Year Ended  
31 March 2020  
for  
The Fintry Trust  
A Charitable Incorporated Organisation (CIO)**

**The Fintry Trust (A CIO)**

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for the Year Ended 31 March 2020**

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## The Fintry Trust

### Report of the Directors and Trustees for the Year Ended 31 March 2020

The Directors and Trustees present their report with the financial statements of the charity for the year ended 31 March 2020. 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 2020**

#### **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 2020**

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**

We are always surrounded by change, but this year the Fintry Trust, along with most organisations, charitable or not, has found itself having to respond to a world-wide situation and challenge which focuses our thoughts and activities on how to most effectively reach our beneficiaries, while providing a world view that lifts the vision to a universal standpoint, and presents a way forward which is truly ideal and integral.

This past year three new initiatives have opened the way; firstly, the Studio, a beautiful renovated building for use with small groups, and individual classes. Secondly, a youth initiative, which is reaching out to young people and involves ideas generated by them, through making greater use of social media and online opportunities. An event which was linked to this was a Sacred Art Workshop on Mandalas which took place in April in Bristol, and a talk by Rupert Sheldrake on 'Reuniting Science and Spirituality for the Well-being of People and Planet' in November. And thirdly, our new website, launched in January, setting out what the Trust has to offer in a more 'spacious' format, and with capabilities for growth as we move into programmes which make greater use of online learning.

At the beginning of the year, mounting concern about COVID-19 spread and by March it became clear that the use of the Studio and the Retreat House was not viable, and so began an immediate shift to put any meetings, talks or courses, in fact, most activities which involved the House or Studio - online as quickly as possible. This not only allowed us to maintain our programmes, but in fact stimulated further demand and subsequent growth in this area. One of the ways the trustees have decided to deal with the financial effects of the pandemic (see Financial Report below) is an outreach programme which will increase our online content, and which includes a Foundation Course on Integral Wisdom.

With the use of the Retreat House remaining unclear over the coming months, we will be following government guidelines regarding the advisability of scheduling events. Our concern for the welfare of humanity and its relation to the Divine and the Cosmos is of primary importance in the Trust's activities, as it continues in its efforts to reach out to all those seeking a greater, broader and more spiritual vision for the future.

#### **Annual Education Report – April 2019 to March 2020**

##### **Education**

The Education programme took a radical change of direction when in March 2020, as a result of government restrictions, Fintry was closed to the public, so cutting off any income from bookings and events. The immediate and urgent aim was to develop an online presence which would see the Trust through the period of lockdown. As the online programme took root, however, it was apparent that this new mode of delivery could represent a significant step for the Education programme.

The launch of the new website in January came into its own as events and courses could be attractively advertised and enrolments easily processed.

The primary task at this point was to find suitable content that reflected the Trust's aims, objectives and ideals to be delivered online in such a way that upheld the Trust's reputation in terms of quality of offering, balanced and integral outlook, and overall professionalism.

Before the lockdown, the Foundations in Integral Wisdom programme had held a successful and well-attended talk by Rupert Sheldrake in Bristol, and before that, as the Integral Wisdom for Young Adults initiative, it held its first retreat weekend at Fintry. Other Study Days at Fintry included Poetry By Heart given by Julie Parker, Lantern of Eternal Light (Dr Eleanor Parker), Icon of the Nativity (Dr Jeremy Naydler) and Fathers & Daughters (Murray Morison). Frances Eley ran study days on aspects of the Greek Mysteries in Kent and the Reflections discussion group led by Simon and Sylvia Wade continued to meet monthly at Fintry. A Retreat was held in January, with sessions on Chinese philosophy and on poetry and prose led by Jan Booker, Julie Parker and Eleanor Parker – all on the theme of Winter.

## **The Fintry Trust**

### **Report of the Directors and Trustees for the Year Ended 31 March 2020**

#### **Annual Education Report – April 2019 to March 2020 (continued)**

##### **Education (continued)**

Residential bookings and studio bookings had been developing very well until the closure of Fintry. The Studio plays a key role with such groups, for their own sessions and as place where individuals can go to catch up on their own practice.

##### **Library**

A generous donation of professional photographic equipment was received. Donations of books have been gratefully received, with more in the pipeline. It was possible to open the Library to the public on one afternoon a month.

Shrine of Wisdom: This year saw a welcome increase in sales: over 400 Shrine of Wisdom publications were sold compared to around 300 in the previous year. The Mystical Theology of Dionysius the Areopagite and The Golden Verses of the Pythagoreans were both popular this year, but the best-selling volume by far was again the revised edition of The Divine Pymander of Hermes Trismegistus, which accounted for around a quarter of total sales. Most orders by post continue to be processed at Fintry via the Amazon Advantage programme. Over 150 individual orders were sent out in this way this year, the majority from Fintry. Direct sales at Fintry - at Fintry Trust and Universal Order events - are also an important source of revenue. Sales in the United States once again made a substantial contribution to our surplus and we gratefully acknowledge the work on behalf of the Shrine of Wisdom of our North American distributor.

##### **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 and elegantly managed.

Patricia Jeanrenaud  
Chairman of the Trust

## **The Fintry Trust**

### **Report of the Directors and Trustees for the Year Ended 31 March 2020**

#### **FINANCIAL REVIEW**

##### **Financial Review**

During the year 2019-20 income decreased from £180,733 in 2018-19 to £153,606 in 2019-20 largely as a result of last year's income including one off legacies. Rental income increased along with income from charitable activities. The conversion work of the barn into a studio was finished in June 2019 and the level of use was growing steadily until the covid-19 lockdown. Income from investments reduced as the Covid-19 pandemic took hold.

Expenditure before movements on investments increased from £215,005 to £241,389. The increase in expenditure is primarily as result of increased depreciation charges as result of the renovation of the barn and the move of all assets onto a straight-line depreciation basis. The latter was a one-off charge of about £20,000.

The biggest factor in the deficit of £305,731 for the year is the one-off unrealised loss on investments of £222,400. This was a result of the year end falling in the middle of the plunge in equity markets as Covid-19 hit Europe. Whilst the value of equities has risen a lot since the end of March, the biggest worry for the Trust is the likely reduction in the dividend and interest income from investments as a result of lockdown, the beginnings of which were seen in the last quarter of the Trust's financial year.

At the time of writing Fintry remains closed to visitors, as it has been since the end of March 2020, and it is not clear when it will be re-opened. The Trust has responded by moving many events on-line and views this as a continuing development, even when the lockdown has been lifted. Expenditure has been reviewed and minimised since the Trustees do not want to have to sell investments which provide a material income stream each year. In common with many other businesses the Trust will be reviewing its strategy and taking the steps necessary to protect its resources in pursuit of its objectives.

##### **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 2020 net current assets were £61,542 (2019: £80,148). 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: 5 September 2020

## **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 2020 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) 2<sup>nd</sup> edition issued in October 2019 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: 8 September 2020

The Fintry Trust

Statement of Financial Activities  
for the Year Ended 31 March 2020

	Notes	2020 Unrestricted funds £	2019 Unrestricted funds £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Donations and legacies	2	24,582	52,742
Other trading activities	3	55,102	44,852
Investment income	4	35,846	39,072
<b>Incoming resources from charitable activities</b>			
Teaching of ideal philosophy, science art and religion		34,368	41,499
Shrine of Wisdom publications		1,502	2,127
Other		<u>2,206</u>	<u>441</u>
<b>Total incoming resources</b>		<u>153,606</u>	<u>180,733</u>
<b>RESOURCES EXPENDED</b>			
Costs of raising funds	5	5,774	6,435
<b>Charitable activities</b>			
Teaching of ideal philosophy, science art and religion		227,359	201,873
Shrine of Wisdom publications		139	136
Support costs		7,693	5,816
<b>Other resources expended</b>		<u>424</u>	<u>424</u>
<b>Total resources expended</b>		<u>241,389</u>	<u>215,005</u>
<b>NET EXPENDITURE</b>		(87,783)	(34,272)
<b>Net gains and (losses) on investments</b>			
Realised gains/(loss) on fixed asset investments		4,452	(11,723)
Unrealised gains/(loss) on fixed asset investments		<u>(222,400)</u>	<u>20,235</u>
<b>Total recognised gains/(loss)</b>		<u>(217,948)</u>	<u>8,512</u>
<b>Net movement in funds</b>		(305,731)	(25,760)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<u>1,535,598</u>	<u>1,561,358</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,229,867</u></u>	<u><u>1,535,598</u></u>

The Fintry Trust

Balance Sheet  
At 31 March 2020

	Notes	2020 Unrestricted funds £	2019 Unrestricted funds £
<b>FIXED ASSETS</b>			
Tangible assets	9	495,686	484,080
Investments	10	<u>672,639</u>	<u>971,370</u>
		1,168,325	1,455,450
<b>CURRENT ASSETS</b>			
Debtors	11	16,208	18,835
Cash at bank and in hand		<u>53,235</u>	<u>89,006</u>
		69,443	107,841
<b>CREDITORS</b>			
Amounts falling due within one year	12	(7,901)	(27,693)
		<u>61,542</u>	<u>80,148</u>
<b>NET CURRENT ASSETS</b>			
		1,229,867	1,535,598
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		-	-
<b>PROVISIONS FOR LIABILITIES</b>			
		<u>1,229,867</u>	<u>1,535,598</u>
<b>NET ASSETS</b>	13		
<b>FUNDS</b>	14		
Unrestricted funds		<u>1,229,867</u>	<u>1,535,598</u>
<b>TOTAL FUNDS</b>		<u>1,229,867</u>	<u>1,535,598</u>

The financial statements were approved by the Board of Trustees on : 5 September 2020 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 2020

#### 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) 2<sup>nd</sup> edition issued in October 2019 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) 2<sup>nd</sup> edition issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

##### Going concern

We have paid particular attention to the likely effects on the charity of the current Covid-19 outbreak and the trustees remain confident that sufficient funding, and reserves, are in place and that the charity has adequate resources to enable it to continue as a going concern for the foreseeable future.

##### 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	- 10% straight line	(previously - 15% on reducing balance)
Furniture, fittings and equipment	- 10%/20% straight line	(previously - 15% on reducing balance)
Plant and machinery	- 10% straight line	(previously - 20% on reducing balance)
Tractor	- 10% straight line	
Computer and website	- 33% straight line	

## The Fintry Trust

### Notes to the Financial Statements - continued for the Year Ended 31 March 2020

#### 1. ACCOUNTING POLICIES continued

##### **Tangible fixed assets (continued)**

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.

During the year the value of all assets being depreciated on the historical reducing balance basis have been adjusted to the current depreciation policy of straight line.

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.

##### **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

	2020	2019
	£	£
Donations and gift aid	24,582	30,150
Legacies	-	22,592
	<u>24,582</u>	<u>52,742</u>

The Fintry Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020

3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Rent received	<u>55,102</u>	<u>44,852</u>

4. INVESTMENT INCOME

	2020	2019
	£	£
Investment income	35,817	38,958
Deposit account interest	<u>29</u>	<u>114</u>
	<u>35,846</u>	<u>39,072</u>

5. COST OF RAISING FUNDS

	2020	2019
	£	£
Portfolio investment management fees	<u>5,774</u>	<u>6,435</u>

6. SUPPORT COSTS

	2020	2019
	£	£
Insurance	-	302
Independent examiner's fee	3,236	-
Book-keeping	4,107	2,880
Professional fees	-	1,504
Bad Debts	<u>350</u>	<u>1,130</u>
	<u>7,693</u>	<u>5,816</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration, expenses or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2020.

8. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	93,988	99,988
Expenses reimbursed	<u>120</u>	<u>276</u>
	<u>94,108</u>	<u>100,264</u>

The average monthly number of employees during the year was 8 all part-time (2019: 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 2020

9. TANGIBLE FIXED ASSETS

	Freehold property £	Library £	Furniture, fittings and equipment £	Tractor £	Totals £
<b>COST</b>					
At 1 April 2018	543,095	150,000	128,273	10,900	832,268
Additions	<u>65,575</u>	<u>-</u>	<u>13,218</u>	<u>-</u>	<u>78,790</u>
At 31 March 2020	<u>608,667</u>	<u>150,000</u>	<u>141,491</u>	<u>10,900</u>	<u>911,058</u>
<b>DEPRECIATION</b>					
At 1 April 2018	236,626	-	106,839	4,723	348,188
Charge for year	<u>49,800</u>	<u>-</u>	<u>16,294</u>	<u>1,090</u>	<u>67,184</u>
At 31 March 2020	<u>286,426</u>	<u>-</u>	<u>123,133</u>	<u>5,813</u>	<u>415,372</u>
<b>NET BOOK VALUE</b>					
At 31 March 2020	<u>322,241</u>	<u>150,000</u>	<u>18,358</u>	<u>5,087</u>	<u>495,686</u>
At 31 March 2019	<u>306,469</u>	<u>150,000</u>	<u>21,434</u>	<u>6,177</u>	<u>484,080</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 2020

10. FIXED ASSET INVESTMENTS

	Listed investments £	Cash and settlements pending £	Totals £
<b>MARKET VALUE</b>			
At 1 April 2019	960,373	10,997	971,370
Acquisition at cost	44,570	16,164	60,734
Disposals at opening book value	(136,803)	-	(136,803)
Net gains/(losses) on revaluations at year end	<u>(222,662)</u>	<u>-</u>	<u>(222,662)</u>
At 31 March 2020	<u>645,478</u>	<u>27,161</u>	<u>672,639</u>
<b>NET BOOK VALUE</b>			
At 31 March 2020	<u>645,478</u>	<u>27,161</u>	<u>672,639</u>
At 31 March 2019	<u>960,373</u>	<u>10,997</u>	<u>971,370</u>
		2020	2019
		£	£
Historical cost		<u>782,684</u>	<u>829,378</u>

All investment assets are listed in the UK.

	Total Funds 2020 £	Total Funds 2019 £
<b>Listed investments</b>		
UK quoted fixed interest	90,731	98,803
UK quoted shares	342,565	577,093
Non UK quoted shares	<u>212,182</u>	<u>284,477</u>
	645,478	960,373
UK cash held as part of portfolio	<u>27,161</u>	<u>10,997</u>
Market value at 31 March 2019	<u>672,639</u>	<u>971,370</u>

The following investments are over 5% of the market value.

	2020	2019
M&G Securities Limited Global Floating Rate High Yield E	6.03%	<5%

The Fintry Trust

Notes to the Financial Statements – continued  
for the Year Ended 31 March 2020

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	5,036	3,924
Income tax recoverable	3,790	4,441
Prepayments and other debtors	<u>7,382</u>	<u>10,470</u>
	<u>16,208</u>	<u>18,835</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	825	15,061
Social security and other taxes	-	2,097
Accruals and deferred income	6,961	9,845
Other creditors	<u>115</u>	<u>690</u>
	<u>7,901</u>	<u>27,693</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	2020	2019
	Total	Total
	Unrestricted	Unrestricted
	Funds	Funds
	£	£
Fixed assets	495,686	484,080
Investments	672,639	971,370
Current Assets	69,443	107,841
Current liabilities	<u>(7,901)</u>	<u>(27,693)</u>
	<u>1,229,687</u>	<u>1,535,598</u>

14. MOVEMENT IN FUNDS

	At 1.4.2019	Net	Transfers	At 31.3.2020
	£	movement in	between	£
		funds	funds	
		£	£	
<b>Unrestricted funds</b>				
General fund	1,533,383	(303,516)	-	1,229,867
Designated – Cloister Garden	<u>2,215</u>	<u>(2,215)</u>	-	-
	1,533,598	(305,731)	-	1,229,867
	<u>1,533,598</u>	<u>(305,731)</u>	<u>-</u>	<u>1,229,867</u>
<b>TOTAL FUNDS</b>	<u>1,535,598</u>	<u>(305,731)</u>	<u>-</u>	<u>1,229,867</u>

The Fintry Trust

Notes to the Financial Statements – continued  
for the Year Ended 31 March 2020

14. MOVEMENT IN FUNDS – PRIOR YEAR

	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	2,000	(2,000)	-	-
	<u>1,561,358</u>	<u>(25,760)</u>	<u>-</u>	<u>1,533,598</u>
<b>TOTAL FUNDS</b>	<u>1,561,358</u>	<u>(25,760)</u>	<u>-</u>	<u>1,535,598</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.

15. RELATED PARTY TRANSACTIONS

There were no transactions with related parties for the year ended 31 March 2020 nor for the year ended 31 March 2019.

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 2020

	2020 £	2019 £
<b>INCOMING RESOURCES</b>		
<b>Donations and legacies</b>		
Legacies	-	19,127
Donations	20,732	29,084
Gift aid tax recovered	<u>3,850</u>	<u>4,531</u>
	24,582	52,742
<b>Other trading activities</b>		
Rent received	55,102	44,852
<b>Investment income</b>		
Investment income UK listed	35,817	38,958
Deposit account interest	<u>29</u>	<u>114</u>
	35,846	39,072
<b>Incoming resources from charitable activities</b>		
Retreats	28,516	36,359
Day events	5,852	5,140
Shrine of Wisdom	1,502	2,127
Other Income	<u>2,206</u>	<u>441</u>
	<u>38,076</u>	<u>44,067</u>
<b>Total incoming resources</b>	<u>153,606</u>	<u>180,733</u>
<b>RESOURCES EXPENDED</b>		
<b>Costs of raising funds</b>		
Portfolio management	5,774	6,435
<b>Charitable activities</b>		
Wages	94,108	100,264
Rates and water	880	5,123
Insurance	6,434	7,413
Light and heat	10,570	13,782
Telephone	3,114	2,674
Printing, stationery and other costs	2,523	3,111
House keeping	9,106	9,039
Repairs and maintenance	17,965	10,871
Garden and grounds	6,921	7,177
Study day expenses	6,990	3,371
Office equipment costs	486	789
Library and website costs	1,077	584
Depreciation - Freehold property	49,800	32,953
Depreciation - Fixtures and fittings, equipment	<u>17,385</u>	<u>4,722</u>
	227,359	201,873

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 2020

	2020	2019
	£	£
<b>Support costs</b>		
Insurance	-	302
Independent examiners' fee	3,236	2,880
Book-keeping	4,107	1,504
Professional fees	-	1,130
Bad debts	350	-
	<u>7,693</u>	<u>5,816</u>
<b>Other resources expended</b>		
Other costs	424	328
Shrine of Wisdom Publications	139	553
	<u>241,389</u>	<u>215,005</u>
<b>Total resources expended</b>		
	<u>241,389</u>	<u>215,005</u>
<b>Net surplus/(deficit) before investment gains and losses</b>	(87,783)	(34,272)
<b>Recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	4,452	(11,723)
	<u>(83,331)</u>	<u>(45,995)</u>
<b>Net (expenditure)/income</b>		
	<u>(83,331)</u>	<u>(45,995)</u>