

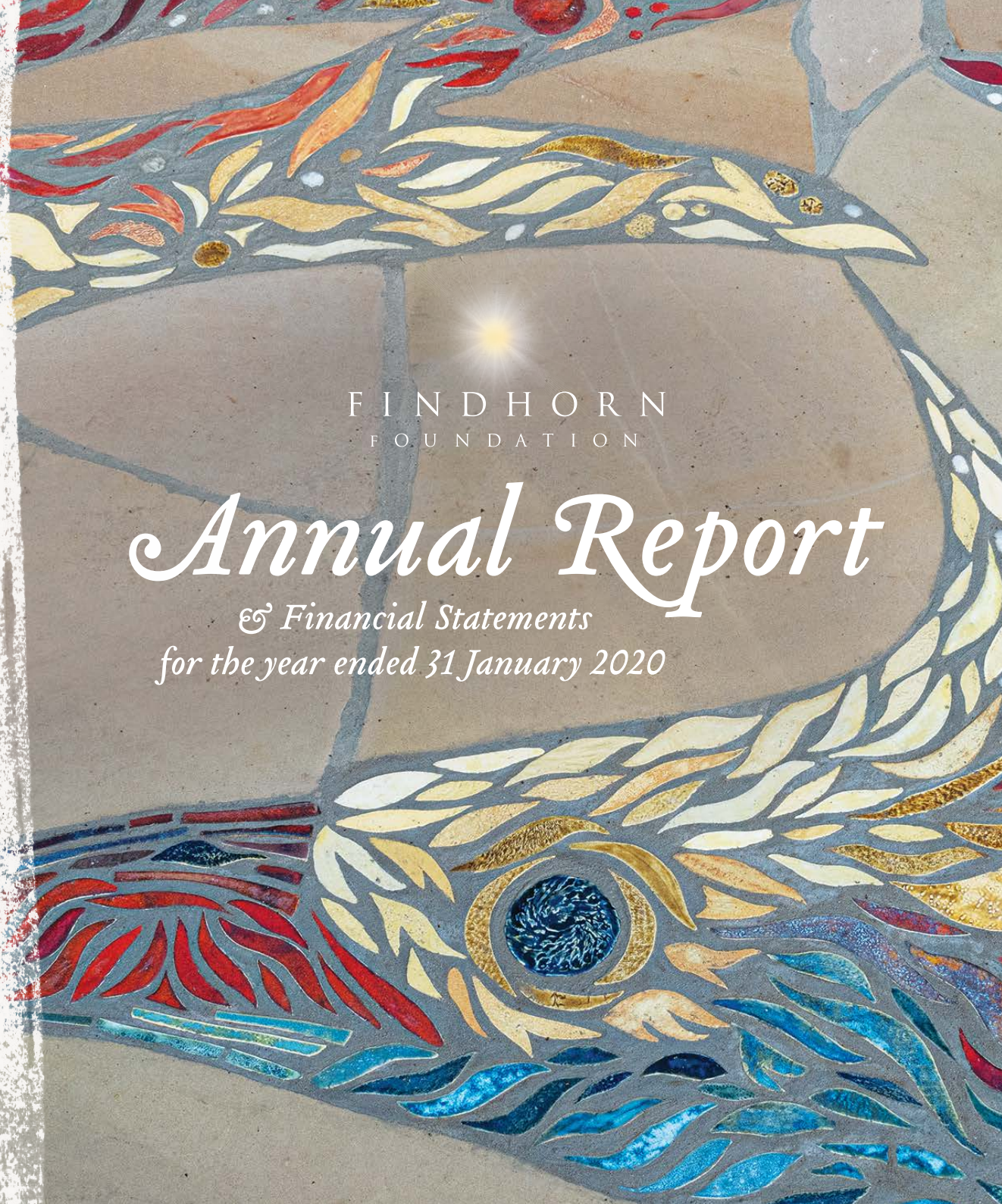
2019-2020

TRANSFORMING  
HUMAN CONSCIOUSNESS  
IN EVERYDAY LIFE

FINDHORN  
FOUNDATION

# Annual Report

⌘ *Financial Statements*  
*for the year ended 31 January 2020*





The pioneering spirit of the Findhorn Foundation goes back to 1962, when co-founders Eileen Caddy, Peter Caddy and Dorothy Maclean first arrived.

They followed their inner guidance, trust in spirit, and the willingness to act on a vision for building a new world. Others came to join them and soon a vibrant spiritual community emerged. Today, 58 years later, the Findhorn Foundation and community continues to be a place for spiritual inspiration, lifelong learning and a pioneering centre for demonstrating consciousness in everyday life.



## *Findhorn Foundation Trustees' Report* FOR THE YEAR ENDED 31 JANUARY 2020

The Trustees present their report and the financial statements for the year ended 31 January 2020. This report is prepared in accordance with the recommendations of the Charities Statement of Recommended Practice (FRS 102) and complies with applicable law.

<b>Charity Number</b>	SC007233
<b>Principal Address</b>	The Park, Findhorn, Forres, IV36 3TZ
<b>Auditors</b>	<b>JOHNSTON CARMICHAEL</b> Commerce House, South St, Elgin IV30 1JE
<b>Bankers</b>	<b>BANK OF SCOTLAND</b> Forres Branch, 102 High Street, Forres, IV36 1PA <b>TRIODOS BANK</b> 24 Hanover Street, Edinburgh, EH2 2EN
<b>Solicitors</b>	<b>SHEPHERD &amp; WEDDERBURN LLP SOLICITORS</b> 66 Queen Street, Edinburgh, EH2 4NE <b>COCKBURNS SOLICITORS</b> 100C High St, Forres, IV36 1NX <b>COLLINGWOOD LEGAL</b> 30 Riverside Studios, Amethyst Road, Newcastle Business Park, Newcastle upon Tyne, NE4 7YL <b>MCGILL &amp; CO SOLICITORS</b> 34 Lochrin Buildings, Edinburgh, EH3 9ND
<b>US Fiscal Sponsors</b>	<b>THE HYGIEIA FOUNDATION</b> PO Box 1176, New Canaan, CT 06840, USA





# Table of Contents

TRUSTEES AND STEWARDS	4
INTRODUCTION	8
IN MEMORY OF DOROTHY MACLEAN	9
TRUSTEES' REPORT	10
AUDITOR'S REPORT	40
STATEMENT OF FINANCIAL ACTIVITIES	43
STATEMENT OF CASH FLOWS	45
NOTES TO FINANCIAL STATEMENTS	46

*“Experience Week has shown me more about myself and the world than I ever thought possible.”*



## Meet the Trustees

### KATHY TYLER, *Chair of Trustees*



Our current chair of Trustees, Kathy is an international author and transformational trainer. She is co-founder of InnerLinks Associates with offices in the UK, Brazil and USA. Kathy is the co-author of the original Angel® Cards first published in 1982 and the Transformation Game®. She continues to dedicate her life in service to the awakening of humanity through individual transformation. She has been engaged with the collective evolution of the Findhorn Foundation community since 1978 and has recently returned to live in the community.

### ROGER COLLIS

Roger was a member of the Findhorn community in the early 1970s and has maintained close links with the Foundation and the Isle of Iona. He now lives in Southern California and is a consultant to several non-profit and spiritual organisations. After he moved to the USA in 1974, he became co-founder of the Lorian Association. In 1988 he started Pacifica International, initiating cross-cultural programmes in Russia, China, Ukraine and South Africa. He was an appointee to the Governor of Washington State, USA coordinating public/private partnerships for economic sustainability. He has developed environmental cleanup solutions for the US Department of Energy nuclear waste programme, and co-founded two technology startups.



### PAUL DICKINSON



Paul is a corporate communications consultant and Executive Chairman of CDP, which runs an independent global environmental disclosure system operating in 80 countries around the world. Paul's ambition with CDP is a global economic system that operates within sustainable environmental boundaries and prevents climate change. CDP represents over 650 investors and it uses this authority, combined with the buying power of over 115 large corporations with annual purchases of over \$3.5 trillion, to persuade over 8,400 large companies to report on how they impact the climate. He is also Chair of the Trustees of the NGO ShareAction, an advisor to the NGO Influence Map, and is a trustee of the grant-making Friends Provident Foundation. Paul is a co-presenter of the podcast Outrage and Optimism with Christiana Figueres and Tom Carnac.

### MARK ANDERSON

Mark first came to the Foundation in 1990 while at university and it has been his spiritual home ever since. While studying for his MBA at MIT, he co-founded US-based non-profit Net Impact, and on returning to the UK was founder of two high-tech startups in London. He moved to Findhorn in 2008 and also serves on the boards of Phoenix Findhorn CIC and Crossing Borders Education.





## NICOLA COOMBE



South African born, Nicola's work supports inclusion, justice, leadership, and healing. As a counsellor, social worker and lay minister Nicola worked within domestic, social and political violence and transformation in South Africa and the UK.

Moving into transformational education in the late 1990s, Nicola became a director of the Graduate School of Business in Cape Town and later a management consultant immersed in leadership development at the evolving edge of SA's new democracy. Her MBA thesis explored the inner dynamics of change.

In the roles of Seminary Leader and then CEO, Nicola led the OneSpirit Interfaith Foundation UK for a decade until 2017. Since 2007 Nicola has also worked as an executive leadership coach at International Institute for Management Development in Lausanne. Nicola's current work as Design Lead and core faculty within OneSpirit saw her direct the design and delivery of the two-year training to online, in parallel with the ongoing residential training. Nicola joined the Findhorn Foundation for three years in the early 2000s, working on the management team in education strategy and at the same time training as an interfaith minister. Nicola lives in London on a barge with her husband and son.

## FRANCINE RIETBERG

A long-term staff member of the Foundation, Francine first visited the Findhorn Foundation in 1980. Originally from the Netherlands, she has lived in the community since 1998 and has held a number of roles in the Foundation. She is also active in the local area where, among other functions, she has served as a Councillor on the local Forres Community Council and as a member of the Findhorn Ecovillage-based Working Group.



## HELEN WILD SMITH



A pioneering advocate for responsible investment and climate action, Helen is a Stewardship Director focusing on climate change at CCLA (Churches, Charities and Local Authorities Investment Management Limited). Helen was awarded the prestigious 2020 Joan Bavaria Award for Building Sustainability into the Capital Markets. She engages with investee companies to encourage them to manage the risks and opportunities associated with the low carbon transition. Graduating from the London School of Economics, Helen started her career at NatWest bank.

Helen convened the award-winning Aiming for A stewardship initiative, is Chair of the Institutional Investors Group on Climate Change's resolutions group and strategic advisor to CDP, as well as being actively engaged in our Findhorn International Centre of Sustainability initiative.

*"I will leave with a heart wide open - being sad to say goodbye and bathing in the joy experienced over the week. Thank you from the depth of my heart."*



## Meet the Stewards

### CAROLINE MATTERS, *Lead Steward, CEO*



Caroline Matters is trained in Gestalt psychotherapy and as a Gestalt practitioner in organisations. Before becoming the Lead Steward and CEO of the Findhorn Foundation in late 2018, she led the Spiritual and Personal Development Team, supporting and supervising individuals and groups within the Foundation. Prior to becoming a staff member in 2010, Caroline lived in the community and volunteered in Cluny.

Before coming to Findhorn, Caroline worked for over 20 years in the public sector, in education and social services as a practitioner and as a manager, both frontline and at a senior level. She worked in a number of different local authorities in London and in Scotland and has held all aspects of leadership and management – operational, strategic and developmental.

### IRIS TOISTER, *Environment Steward*

Iris is qualified in and worked in hospitality management and project management for 15 years, managed her own coaching and mentoring business, and managed a commercial real estate company for 14 years. Iris travelled extensively and in 2008 attended her first Foundation workshop. Subsequently, she received a good grounding in the organisation by working in Cluny and The Park Garden for almost 4 years before taking on the role of Environment Steward.

### SIMON STEDMAN, *Finance Steward*

(APPOINTED SEPTEMBER 2019)

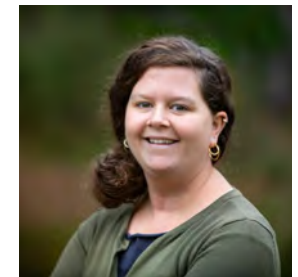


Simon enjoyed a successful 30-year career in London as a finance director for a number of businesses. He has 25 years of experience at Board level in SMEs (print, medical recruitment, property investment/construction and law) and has held responsibility for finance, administration, company secretarial, IT and HR. Simon is qualified as a commercial mediator with UK Mediation. He has worked as a treasurer or book-keeper for a number of charities. Simon appeared in the 2015 Financial Times list of most influential LGBT business leaders.

Simon first heard about the Findhorn Foundation in March 2019 and when he searched 'Findhorn', he landed on the page advertising the position of Finance Steward. Within weeks an epic journey from the head to the heart saw him accept the challenge.

### JAMIE JACKSON, *Learning Steward*

With a BA in Sustainable Communities & Justice from the University of Vermont, Jamie has worked in human services in various residential treatment settings and human rights organisations. Jamie also has a background in early childhood education and development, working in both indoor and outdoor settings.



Jamie first arrived at the Foundation in 2012 for the Findhorn College semester and then stayed for our long term guest programme, LCG. She returned twice more in 2015 and 2016 and stayed on to work in Cullerne Gardens, as a team member and focaliser in our Youth Empowerment Programme and Guest Department before joining the Steward Circle.



*ANDREA MARCUS, Interim Education Steward*

(APPOINTED MARCH 2020)



Andrea has a background in further education, local government and academia, holding a Masters and a PhD from Lancaster University. She is a qualified youth and community worker and adult education teacher. More recently she has worked in the Third Sector, delivering on funded contracts, as well as for a social housing association. Currently, Andrea is an interim Steward leading on education in the Findhorn Foundation.

Andrea first came to the Findhorn Foundation for Experience Week in October 2008. She returned in January 2009 and participated in long-term guest programmes, serving in Cluny Homecare, Cluny Dining Room and Kitchen and Cluny Garden. Later, she was seconded from education to Findhorn College and co-focalised the Findhorn Semester Programme. She left in 2011 and returned to the Foundation in October 2018 to the Building Bridges team, first as the co-focaliser of Findhorn International Centre for Sustainability (FICS) and then the Building Bridges Focaliser/Manager.

*GABI JOHN, Interim Service Steward*

(APPOINTED APRIL 2020)



Gabi has an undergraduate degree in Clinical Psychology from Princeton University, a Masters degree in Supervision and Coaching from the Protestant University for Applied Sciences Freiburg, Germany in addition to over ten years combined therapeutic training in Gestalt therapy and Gestalt bodywork, bonding psychotherapy, and systemic and psychodynamic therapy. She has 25 years of experience working as a psychologist and psychotherapist in alcohol and drug rehab, has led teams and

departments and worked for a decade in a therapeutic community treating chronic pain patients. She has an additional ten years of experience as a supervisor and coach.

Gabi first came to the Foundation in 1993, when she attended our entry programme Experience Week. She has lived and worked at the Foundation permanently since 2014 and has worked variously in Cluny Kitchen, Cluny Homecare and The Park Garden. Gabi is currently leading on the development of new intake programmes and education strategies.

*MARTIN ROCHE-NISHIMORI, FINANCE STEWARD (RESIGNED OCT 2019)*

*SASHA ANGUS, COMMUNICATIONS STEWARD (RESIGNED MARCH 2020)*

*ROSSANA BONANNO, SERVICE STEWARD (RESIGNED APRIL 2020)*





## Dear Friends,

**I**n 2020 the Findhorn Foundation is facing a dynamic crisis of possibilities and opportunities. I am hugely appreciative of the work that was done in 2019 to build on the three-year change process which began in 2015.

As the 2019-2020 financial year came to an end, my first full year as Chair of Trustees, I could not have imagined what was to unfold. I am glad that 2019 was a year of clarifying our core mission and vision, addressing aspects of our internal culture and changing our approach to programme scheduling, giving some preparation for what was to happen in 2020.

In January 2020 the community celebrated the hundredth birthday of Dorothy Maclean, our last surviving co-founder. Dorothy passed on 12 March. As a pioneer in developing the relationship with the intelligence of nature for which the Foundation is known throughout the world, Dorothy left a rich legacy for us to carry into the future.

The Covid-19 global situation has created a mainstream awareness of how interconnected we are with each other and the natural environment on which we depend. It has swept us into a new way of being in relationship with the world, both near and far, confirming our global relevance, something we began acting on as a key strategic direction in 2019.

As we go into 2021, the ongoing uncertainties of the Covid-19 pandemic mean that we will continue to be unable to offer our normal scheduled calendar of residential programmes. We are also needing to significantly reduce our staff and co-worker body for the first time in the Foundation's history. While this weighs heavily on all our hearts, our spiritual purpose remains strong and I am optimistic that our work will continue and that we will continue to be a beacon of light in the world.

With the many issues confronting the world at this time, our founding principles continue to provide a guiding light as we meet this unique moment in history, pregnant with the possibility of the radical change we've all been working towards.

Resilience, flexibility and responsibility continue to be key qualities as we make friends with uncertainty and move forward.

**KATHY TYLER**  
CHAIR OF TRUSTEES







## *In Memory of Dorothy Maclean*

7 JANUARY 1920 – 12 MARCH 2020

**I**n the first week of January 2020 we spent several wonderful days celebrating the 100th birthday of our co-founder Dorothy Maclean. Her personal highlight was receiving a congratulatory letter from Her Majesty Queen Elizabeth II. Many hundreds of cards and emails from around the world paid testament to the global impact of her work and to the thousands of lives directly touched by her workshops, inspirational talks, and the multiple books she authored in her lifetime.

Two months later, on March 13th, following her death the previous evening, we gathered again in the Universal Hall to meditate and bless her on her final journey.

Dorothy's life story, from her modest Canadian upbringing to her work for the British secret service during World War II, to her pivotal role in the birth of the Findhorn Community in 1962, is extraordinary. In 1974 she left Findhorn and for nearly 45 years travelled the globe sharing her message of cooperation with nature, care and stewardship of the planet, and most importantly the relationship with the non-physical dimensions of life. Her final tour in Brazil and Columbia after nearly a month of talks, presentations

and workshops launched the Portuguese edition of her book *Call of the Trees*, undertaken at the age of 88. Her dedication and boundless spirit was contagious. She was unassuming in the extreme, allergic to even a wisp of spiritual glamour.

Dorothy's matter-of-fact way of sharing her spiritual experiences opened hearts and minds of farmers, foresters, scientists, environmentalists and gardeners alike. Her capacity to win over skeptics was a delight to watch in action. Her work repeatedly crossed boundaries of language and culture.

A true exemplar of a modern mystic, Dorothy has left a legacy of grand proportions. In an era of climate change and environmental challenge, her spiritual approach to life – with its steady message of co-creating with nature – offers hope for our future.

*“Let every particle of yourself remain in love, and you will never lose your way again. Go onward in the stream of love.”*



DOROTHY MACLEAN



## *Findhorn Foundation Trustees' Report* FOR THE YEAR ENDED 31 JANUARY 2020

The Findhorn Foundation is a world leading centre and community of practice where daily life is the 'living classroom' for deep and discerning inner listening, inspired action in service to the whole and the embodiment of our full human potential for loving co-creation with all of life. Since the 1960s, the Findhorn Community has been a magnetic and influential meeting place for people with an interest in the unfoldment of a new human consciousness. Our first learning programmes were created to orient the growing number of visitors to the community – over time these evolved into our Essential Findhorn suite of programmes and are still the primary way for visitors to deepen their understanding of our principles and way of life.

Today, our annual schedule of programmes has grown to include a wide range of offerings aimed to serve a local and international audience of individuals, groups and organisations. Each year we select partners, speakers and workshop leaders who want to bring their skill and expertise to our rich and dynamic transformational learning field.

We believe that the Findhorn Foundation continues to have a pioneering role in catalysing personal and planetary transformation and will continue to engage with the spiritual work of our time. It serves as an inspiring place of hope for a more positive future and nurturing the capacities needed to respond to the spiritual and environmental changes in our world.

*“The inner journey of the soul through transformation is not simply a change in character, it is a realisation of our true nature. This means our identity and daily consciousness ceases to be determined by our history. When we shift dimensionally, we leave the content of the past and reside in our eternal presence.”*

KATHY TYLER

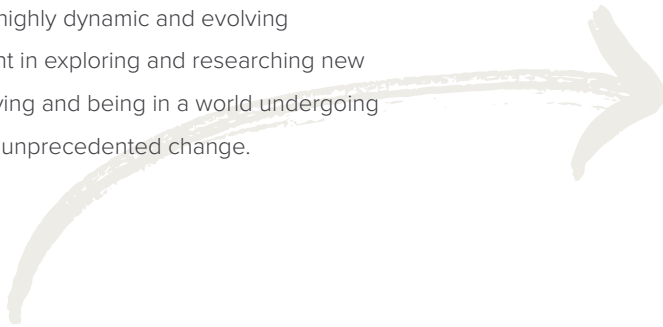
CHAIR OF TRUSTEES, FINDHORN FOUNDATION





## *Our Purpose*

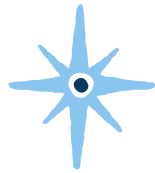
We are a highly dynamic and evolving experiment in exploring and researching new ways of living and being in a world undergoing rapid and unprecedented change.



**TRANSFORMING**  
*human consciousness*  
**IN EVERYDAY LIFE**  
*to bring new possibilities*  
**INTO THE WORLD**

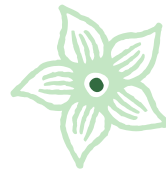
## *Our Spiritual Principles*

The Findhorn Foundation is a centre of transformational learning aligned with these three principles:



**INNER**  
*listening*

Everyone can connect with the divine spark of universal intelligence by openly, quietly turning within.



**CO-CREATION WITH**  
*nature*

We shape our future in partnership with the other beings, physical and non-physical, that share this world and all life with us.



**WORK IS**  
*love in action*

Everything we do, we aim to do with love.

## Our Learning Ethos

The Findhorn Foundation has no formal doctrine or creed and does not engage in political campaigning or party politics. As an NGO associated with the United Nations Department of Public Information, we actively align our activities and programmes with the UN Sustainable Development Goals.

Anchored in our founding impulse and drawing from our nearly sixty years of collective practices and living experimentation, we offer programmes within an authentic learning community.

Our approach to learning is holistic, embodied, applied and experiential – with a focus on building individual and group capacities to embrace a larger view of reality and ground a deeper sense of wholeness.

In our programme sessions, we seek to create a sacred space where each participant feels safe to unfold their individual purpose. In doing so, we invite sensitive co-participation, form group agreements and ask for support from the subtle worlds to help hold the group's energetic container.

Sessions are often interactive and participatory, making space for realisation and what is alive in the moment as well as helpful techniques and methodologies.

Programme participants are invited to take part in community rhythms and connect in meaningful ways with other participants and residents alike. Together, we co-create a powerful and transformational field. In this living learning field, we carry the dual awareness of holding role-based responsibilities towards each other and simultaneously recognise that we are each other's students and teachers.

## Our Vision

The Findhorn Foundation is a spiritual community, an ecovillage and an international centre for learning, helping to unfold a new human consciousness that at its heart holds a positive and hopeful vision for humanity and our planet.

The Findhorn Foundation carries out its vision by:

- Building regenerative spaces for projects, organisational partnerships and educational programming to meet global challenges
- Supporting personal transformation through courses, workshops and conferences that explore a holistic spirituality
- Empowering individuals to take responsible actions in their communities that bring about positive change





## *How We Operate*

Throughout the 2019/2020 financial year we continued to refine the hub structures, an outcome from our Change Process. The Foundation's operations, programme development, global outreach, staff training, compliance, and strategic direction are organised in one of the following three hubs. Stewards provide leadership for each hub and coordinate on a regular basis.

### **LIVING CORE HUB**

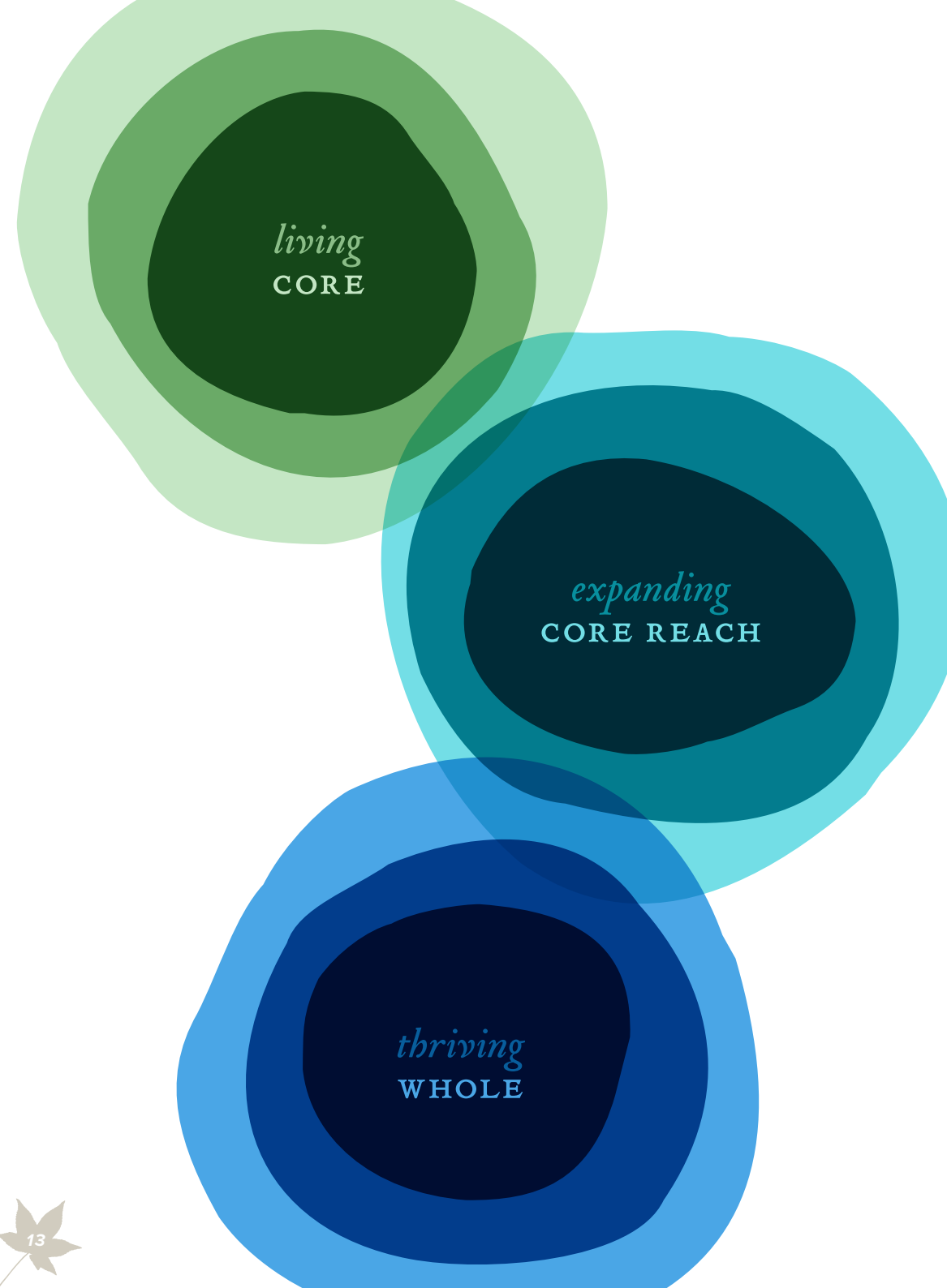
creates a living, learning, working environment (place, culture, programmes) that supports personal and planetary transformation for programme participants, guests and co-workers.

### **EXPANDING CORE REACH HUB**

translates, develops and expands the reach of our core curriculum to diverse target groups and platforms.

### **THRIVING WHOLE HUB**

supports the well-being, effectiveness and joy of the people, structures and functions of the Findhorn Foundation.



## Planet Care

Ecovillages weave together the four dimensions of sustainability: social, cultural, ecological and economic. New ideas, businesses, economic models and learnings from nature are continually being explored and developed. Our ecovillage model is one of the largest single intentional communities in the world.

To help meet the UN's Sustainable Development Goals, our ecovillage and educational programmes are used as a teaching resource by a large number of university and school groups as well as by professional organisations. The Foundation has twice been designated a Best-Practice Initiative by the United Nations Centre for Human Settlements, in 1998 and in 2018.

## Carbon Offsetting

The Findhorn Foundation joined the Paris Pledge for Action in December 2015. This means we are willing to work to support efforts in meeting and exceeding the ambition of governments to keep the world on a trajectory that limits the global warming temperature rise to less than 2 degrees Celsius.

We are taking steps to measure, reduce and offset our individual and community carbon footprints and we encourage our visitors to do the same. In partnership with the Park Ecovillage Trust (PET), in 2019 we built carbon offsets into the cost of programme fees, supporting carbon offset projects in Africa, South America and the UK. The Foundation cooperates with PET to undertake carbon footprint surveys of our local community and businesses.

## Energy

The Findhorn Foundation is partially situated in The Park Ecovillage, which receives its electricity supply from the three wind turbines operated by Findhorn Wind Park Ltd (FWP). Over the past year, the wind turbines were able to secure 95% of the Ecovillage's demand. Apart from a small percentage of further renewable electricity generation through private photovoltaic arrays, the rest of the site's electricity needs were met through a 100% renewable import contract. This means that The Park Ecovillage produced zero carbon emissions from its electricity usage during 2019. Overall, more than 90% of the Foundation's electricity comes from renewable sources.

## Food

We grow food at our Cullerne Gardens site, adjacent to The Park. Food grown is primarily for the Findhorn Foundation kitchens at The Park and Cluny Hill, with 60% of our vegetables coming from our gardens in summer and autumn. The Findhorn Foundation kitchens are proud to serve 115,000 healthy meals, for over 3,500 guests and community members, in addition to serving members of our local community. Our kitchens are mostly vegetarian, currently 50-60% organic and we strive to source produce from local suppliers, ethical partners and co-operatives wherever possible.

There are usually around a dozen gardeners working on the Cullerne site, including School of Gardening students learning about crops, mindful interaction with nature, permaculture and sustainability. They develop skills in sowing and propagation, greenhouse management, tool use and care, compost making, field management, crop rotation, cultivation, harvesting and forest management.

Cullerne Gardens operates on permaculture principles. During the Covid-19 lockdown in 2020, it started donating surplus fresh vegetables to Moray Food Plus to share with some of the most vulnerable people in Moray. In addition, produce is regularly available for local residents to purchase.





## *A Whole Community Purpose*

The community has sprung from the founding impulse planted in 1962. The Findhorn Foundation is an integral part of the spiritual community and ecovillage. We are one body yet share different functions, many of which overlap. We share the same values, purpose, and ethos and we cooperate on a daily basis.

### Co-creating a Thriving and Loving World

As a conscious community, we strive to demonstrate a practical spirituality in harmony with nature, and play our part to positively transform humanity and the earth.

The purpose of the Whole Community is to be a place of inspiration and transformation – a centre of love and light, a centre of fiery hope. We hold a positive vision for humanity and the Earth, a commitment to deep and practical spirituality and to true ecology – caring for each other and caring for our planet. We seek to raise awareness individually and collectively in our day-to-day activities and radiate this out into the world. We hold a deep longing for humanity to live in peace and with gratitude and respect for the natural world.

We are a living, dynamic, practical experiment, building and seeking to demonstrate in physical form what is possible by working together as an intentional community. We seek to create and hold spaces that are caring for the soul – places of beauty where we learn and practice the healing power of love. We seek to be visionary, vital, vibrant and viable on this Earth.

Part of our history and spiritual architecture has been three guiding principles for how to live and work. These principles are: inner listening, work is love in action, and co-creation with the intelligence of nature. They continue to guide us today as articulated in our Common Ground statement. Individually we respond in different ways to the call of this centre. We welcome this diversity. Together we aspire to respond to the call of the world, to the call of our time.





## Our Planet Care Partners and Networks



In 1997 the Findhorn Foundation, as a non-governmental organisation (NGO), became formally associated with the Department of Public Information (now known as the Department of Global Communications (DGC)) at the United Nations headquarters in New York City, recognising that our work is aligned with the mission of the UN.

Since then the Foundation has been represented regularly at the UN headquarters by Frances Edwards and John Clausen, both Findhorn Fellows and former members of the Foundation. Besides attending DGC Briefings and other UN events at the UN Headquarters, they organise meetings, meditations and other activities in support of the spiritual work at the NGO community. They are founding members of the Spiritual Caucus at the UN and have been on the Spiritual Caucus Coordinating Council since it began in 2000. Frances has been Convenor of the Council for the past several years.

John and Frances are also members of the Conference of NGOs Committee on Sustainable Development-New York, which actively promotes the Sustainable Development Goals (SDGs). At the United Nations HQ they collaborate with the Global Ecovillage Network and Gaia Education, for example, in hosting an information table at the High Level Political Forum on Sustainable Development in 2018 and 2019.

As the Findhorn Foundation steps into its 23rd year of collaboration we continue to support and highlight the Sustainable Development Goals.



Created in 2009, Park Ecovillage Trust's (PET) mission is to encourage social development and environmental protection and improvement, and wellbeing in the whole Findhorn Ecovillage Community. It has led the development of affordable housing in The Park, and so far has built 10 affordable housing units, with an aim of 25 community-owned affordable homes by 2025.



In 1995 the Foundation hosted the conference Ecovillages and Sustainable Communities – Models for 21st Century Living, which birthed the Global Ecovillage Network (GEN). We continue to maintain close connections as a major pioneer of the ecovillage movement and co-host Findhorn-based GEN volunteers at our Park and Cluny sites as part of our long term guest programmes.

Today GEN is a growing network of sustainable communities and local initiatives bridging many cultures and continents.





## Dear Friends,

**I** Since I started as Lead Steward and CEO of the Findhorn Foundation in November 2018, my focus has been to strengthen our organisation so that we can better fulfill our purpose of *transforming human consciousness in everyday life to bring new possibilities into the world*. Throughout 2019 we worked on this by focusing on shaping our education to be more relevant in today's world; by working towards a healthy and sustainable triple bottom line (healthy finance, healthy people and healthy planet); and by strengthening our living core and community.

The Covid-19 pandemic has made this focus even more important and has forced us to dig deeper and to accelerate our efforts.

As I write this we are in the midst of some of the hardest decisions we have ever had to make as an organisation. We will likely go into 2021 with fewer than half the staff we had at the beginning of 2020, and the ongoing uncertainties of Covid-19 regulations mean that we will not be running our usual calendar of programmes in 2021.

For about 50 years, on-site residential programmes have been at the core of our

purpose and mission but we have been unable to run those programmes now for 6 months, and there is the very real prospect of not being able to do so for much of 2021. We are now called to look deeper at our purpose and value to the world – how do we transform human consciousness and bring new possibilities into the world when we can't even bring people into our centre?

In spite of this challenge I am optimistic about our future and our potential to deliver on that mission. Our Building Bridges team is expanding work which was already underway to partner with local government and education and we already have some exciting partnerships planned for 2021. We will find ways to create new non-residential programmes which can bring our education to a broader audience closer to home.

Our 2019 education strategy review identified online programming as a key area which needs significant development. We have a long way to go here, but with less activity on-site we have more opportunity to focus on and invest in this area and to find the best ways to deliver our teaching in new ways. We have already had encouraging results from our first efforts, and

the development of a full online offering is one of our priorities for 2021.

I would like to take this opportunity to thank my predecessor, Camilla Bredal Pedersen, for her instigation and leadership of our change process and her drive to create a more sustainable and relevant organisation. Without her vision and the organisational changes already underway, the challenges we now face would have been so much harder. I would also like to thank our Board of Trustees for their commitment, support and direct engagement during this time.

I believe that the work of the Findhorn Foundation is more important than ever. Whatever the challenges, the essence of who we are stays the same and we will continue to shine our light and to bring our message of love and hope to the world.

CAROLINE MATTERS  
LEAD STEWARD



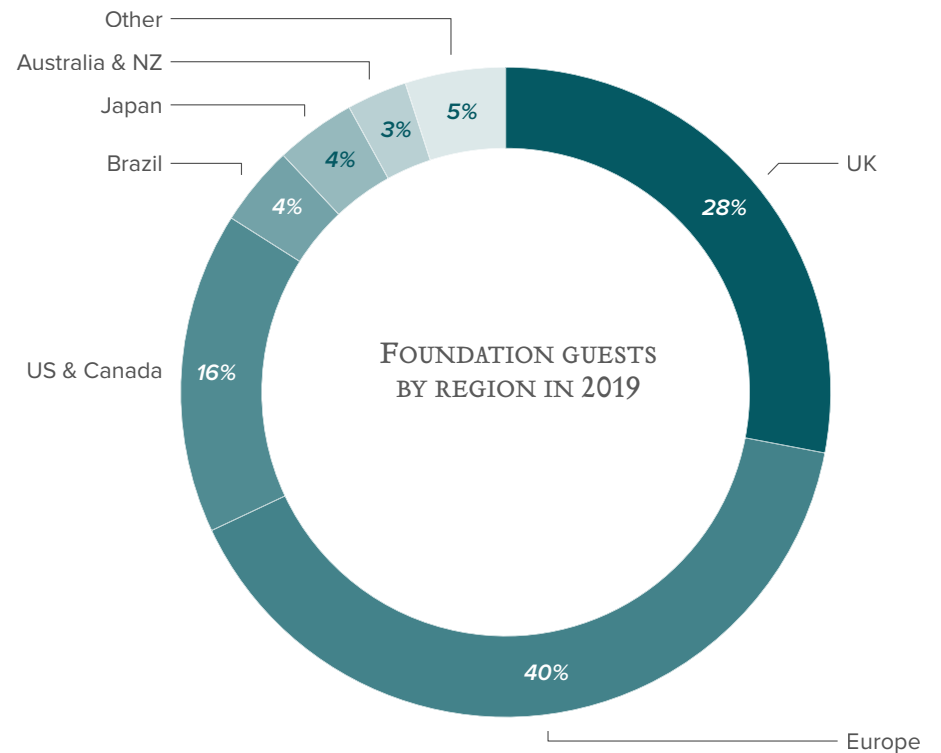
## Education Strategy

Our previous lead steward, Camilla Bredal Pedersen, led a 6-month project in early 2019 to articulate a cohesive strategy for our Transformational Learning Centre, resulting in a three-year plan. This plan addressed re-focusing our 2020 schedule of programmes, in line with our vision and ethos and meeting the challenges we face as an organisation – limits to our operational capacity and lack of financial viability to deliver new programmes.

Recommendations included a significant upfront investment necessary to expand our reach and impact; enhancements to existing programmes that are congruent with the founding impulse of the Foundation; process, structure, and system improvements for the efficient delivery of programmes, and to reduce pressure on educational income from 80% to 70% over the next three years.

Recognising the rapid pace of change worldwide, the report highlighted the value of designing programmes that articulate the unique contribution learned from many decades of experimentation, in particular addressing the spiritual work of our time and current and global challenges.

With news on the impact of climate change arriving almost on a daily basis, the plan moving forward was to offset as many carbon emissions as possible. We wanted to play our part in reducing polluting activities. The report concluded with a strong recommendation to invest in an online community platform, online programmes with peer mentoring capability, and building virtual communities.



# 90%

Surveys show our guest programmes consistently receive over 90% approval for overall satisfaction and value for money, with most guests stating that they would recommend them to friends and family.



## *Enriching the Transformational Field*

We understand the transformational field as a field of subtle energy bigger than any of us that visitors and guests can touch into. Here lies the vision for a new world, the seeds for a new humanity. It speaks to the light in each of us, drawing forth our very best. To be in relationship to this powerful presence means that we have to transform ourselves and carry our light and our love into the world. The transformative field needs our care, our love, our service so it can be enriched and grow for future generations to experience.

This field has grown since the early beginnings of the community. Here in this sacred place resides the magnetism, light and living purpose of the Findhorn Foundation.

In 2019 we improved many of our operational, cultural and governance systems. We are committed to deepening our connection with Spirit, to learn together how to collaborate and be open for change.





## 2019 Educational Programmes

In parallel to the education strategy project, we continued to strengthen the Foundation's core learning experience, exploring new ways to share our vision while adapting to the economic, social and environmental challenges. We hosted more than 2,000 participants from 61 different countries in workshops, special events and conferences. Over 1,000 people participated in non-residential programmes and tours, gaining perspectives and tools to make positive changes whilst applying spiritual and ecological principles in daily life.

Our planned residential spiritual leadership programme for 2020, *Leading From The Core*, has been postponed to 2021 due to Covid-19 restrictions.

We hosted dozens of workshops and special events on spirituality, sustainability and the healing arts, as well as online and live streamed events.

Our Building Bridges department offered 20 programmes focusing on creating a thriving and regenerative planet. Participants came from

business, NGO and the charity sector as well as those from the local area who are marginalised and socially excluded.

We supported low-income and financially challenged groups and individuals to participate in our programmes. Foundation bursaries of approximately £30,000 were given to support young and low-income participants, and we continue to experiment with our tiered pricing system to make our programmes available to all.

Over the years we have had substantial feedback from individuals with stories of how their experience of spiritual deepening has rippled out, bringing new ideas and energy to their friends, families, communities and places of work. An important statistic tells the story: over the past three years, more than 50% of our programme guests heard about the Findhorn Foundation by word of mouth. This suggests that people are not only satisfied with their programme experience, but have felt a significant change in their own lives and are passing it on to others.



### In 2019, we held 122 programmes hosted at our four sites serving over 2,000 participants

- 640 participants took part in 76 core Foundation programmes
- 30 themed workshops served 443 participants
- 215 participants in nine Findhorn International Centre for Sustainability programmes for professionals
- 11 bespoke Building Bridges programmes served 222 participants
- 23 Spiritual Retreats were held on Iona, attended by 98 participants
- 234 participants welcomed by the Erraid community
- 75 participants spent a combined total of 456 weeks in our long-term Living in Community programme





## Online Learning

Living the New Story, our online learning journey and self-study programme, began its third series in September. These 8-month, fully participatory journeys have become an established annual event enabling us to attract new audiences and respond holistically, as a global family, to the challenges facing humanity at this time.

Over 600 people from 70 countries have participated on themes that included: Transition to a New Evolutionary Paradigm; Cultivating Regenerative Societies; and Sacred Ecology, Sacred Economy. The fourth series began in September 2020, and all completed series are available for self-study.



In spring 2020, the Covid-19 pandemic saw the cancellation of on-site programmes and additional attention to online education and content. Through the pandemic we have experimented with online workshops, meditations, sharing circles and, in July 2020, our first global online conference, Roots of Tomorrow, which attracted over 300 participants.

*“Roots of Tomorrow was the next best thing to spending a week at Findhorn.”*

While it is clear that we can't replicate the on-site Findhorn experience online, it is equally clear that we can have significant impact through online education, and this will be an important area of development for the Foundation as we go into 2021 and beyond.

*“I would have never imagined that it is possible to connect so close and deeply to the “Findhorn family” all around the world via the internet. Now I know better!”*

## online

We also live streamed events from Findhorn, enabling people who cannot visit in person to participate. Live streamed events included Christmas for Mystics with Robert Holden, Shaping Our New Future with the Sidhe and our Climate Change & Consciousness annual conference, which had 100 online attendees, and online income of approximately £20,000.

Find us on:



Our current online offerings can be found on our [website](#).



## Annual Conference: Climate Change & Consciousness 2019



54 Participants from 33 countries attended CCC19, held at the Universal Hall, The Park.

Climate Change & Consciousness (CCC19), the Foundation's main conference for 2019, brought together 350 voices from all spheres of society – eminent scientists, wisdom keepers, business people, activists, artists, entrepreneurs and young people. The gathering was a collaborative and participatory investigation into the link between the transformation of consciousness and practical initiatives to address climate change and the future of all life on Earth.

Keynote presenters included Charles Eisenstein, Vandana Shiva, Jonathon Porritt and Angaangaq Angakkorsuaq, plus Bill McKibben, Christiana Figueres and Xiuhtezcatl Martinez via Zoom - none of whom took a fee for their contribution. Another key contribution was insight from the FF and community, namely that climate

change, environmental destruction and societal breakdown are all symptoms of a single underlying root cause, separation: from nature, from each other, and ultimately, from Source.

Fundraising of over £50K enabled indigenous elders to attend as well as a youth delegation of 20 teenagers and their teachers. Both were a strong presence during the event. The conference was filmed for a documentary entitled Inner Climate Change, released online in May 2020 with over a thousand participants attending watch parties and sharing circles. Post-conference enthusiasm was palpable, with many participants collaborating on projects to take the work forward. CCC19 was an extremely successful event on many levels including financially. It certainly caught the zeitgeist in quite an astounding way.

The film Inner Climate Change is the second feature-length documentary production of the Findhorn Foundation in collaboration with independent director/editor Lorenz Gramann. The first collaboration A New Story For Humanity (2016) reached over 250,000 views. It focuses on how we can respond proactively to the climate crisis. How do we navigate the intensity of emotions and reactions? And how do we arrive at a place of peace, compassion, forgiveness and life-affirming action?

Since the original premier of the documentary in April 2020 was disrupted due to the Covid-19 pandemic, the film will be relaunched in early 2021.



## *Festival of Sacred Dance, Music & Song*



The Festival celebrates the transformative and healing power of Sacred Circle Dance and every year there are special themes and guest teachers. The Festival is a celebration of world cultures and a recognition of how much we all have in common and how we can share ourselves through dance and music. Dancing to live music is an essential part of the Festival experience. The Festival ends in a gala celebration open to the public and wider community. The 2019 Festival featured several dance styles from top local and worldwide Sacred Dance teachers and choreographers.

Barbara Swetina leads 2019 festival participants. Barbara is a musician, who joined the Findhorn Foundation and community in 1984.



42 participants from around the world attended our 2019 Festival of Sacred Dance, Music and Song, held at the Universal Hall, The Park.





## *Building Bridges*

Building Bridges, a department of the Findhorn Foundation, has developed deep-rooted partnerships with local government, NGOs and businesses and welcomes groups and individual participants from all over the world. The Building Bridges team runs approximately 25 programmes per year in three main areas:

### FINDHORN INTERNATIONAL CENTRE FOR SUSTAINABILITY

The Findhorn Foundation gathers professionals from leading edge organisations to catalyse effective action. In the last five years we have welcomed participants from many organisations including Aviva, Cambridge Institute for Sustainability Leadership, Deloitte, Friends of the Earth, Green Investment Bank, HSBC, Institute of Chartered Accountants of England and Wales, Institutional Investors Group on Climate Change, Interfaith Centre on Corporate Responsibility, Legal and General, Oxford University, Triodos Bank, UN PRI, UNEP and UNFCCC Executive Secretary Christiana Figueres.

We have held events on a variety of themes including Water Security, Developing Accounting Standards for Sustainable Development Goals and The Concept of Universal Ownership with Regard to Existential Risk.



## SOCIAL INCLUSION PROGRAMMES

The purpose of our social inclusion programmes is to provide diverse groups purposeful activities in a safe and welcoming environment. Findhorn Bay Care Farm, in its fourth year, is our social inclusion day service for socially excluded and vulnerable Moray-based adults with a learning disability, autism or Aspergers, which continued to run at our Cullerne Gardens site.



## TAILORED PROGRAMMES AND EXPERIENCES

We tailor programmes to meet the needs of groups and organisations from all over the world, ranging from one day to one week or more. Themes can be as wide-ranging as renewable energy, spiritual practice and community and team building. This year we welcomed groups from China, Italy, UK and USA for programmes such as Awakening the Heroes, Voice Healing with Mark Fox, European Bibliodrama Network Congress, Ramayatra spiritual yoga, Integral Zen Retreat, ecovillage training, and individual and group supervision.

JONATHON PORRITT, PROGRAMME DIRECTOR OF FORUMS FOR THE FUTURE AND FORMER CHAIRMAN OF THE UK SUSTAINABLE DEVELOPMENT COMMISSION HAS OBSERVED:

*“Findhorn has long been a beacon for a very different kind of engagement in meeting the challenges that currently confront us. Truly effective action requires thoughtful reflection, and education for transformation requires practical demonstration. But thinking holistically and acting in the spirit of interdependence is not as easy as it sounds! Nowhere has worked harder to give meaning to these precepts than Findhorn, to the benefit of the many thousands of people who have drawn on its inspiration and pioneering leadership.”*





## Scottish West Coast Sites: Iona and Erraid



### IONA

Our retreat house, Traigh Bhan, is located on the historical Hebridean island of Iona. In 2019 we held 23 spiritual retreats as well as personal retreat weeks, organisational renewal and staff training for Foundation co-workers.

### ERRAID

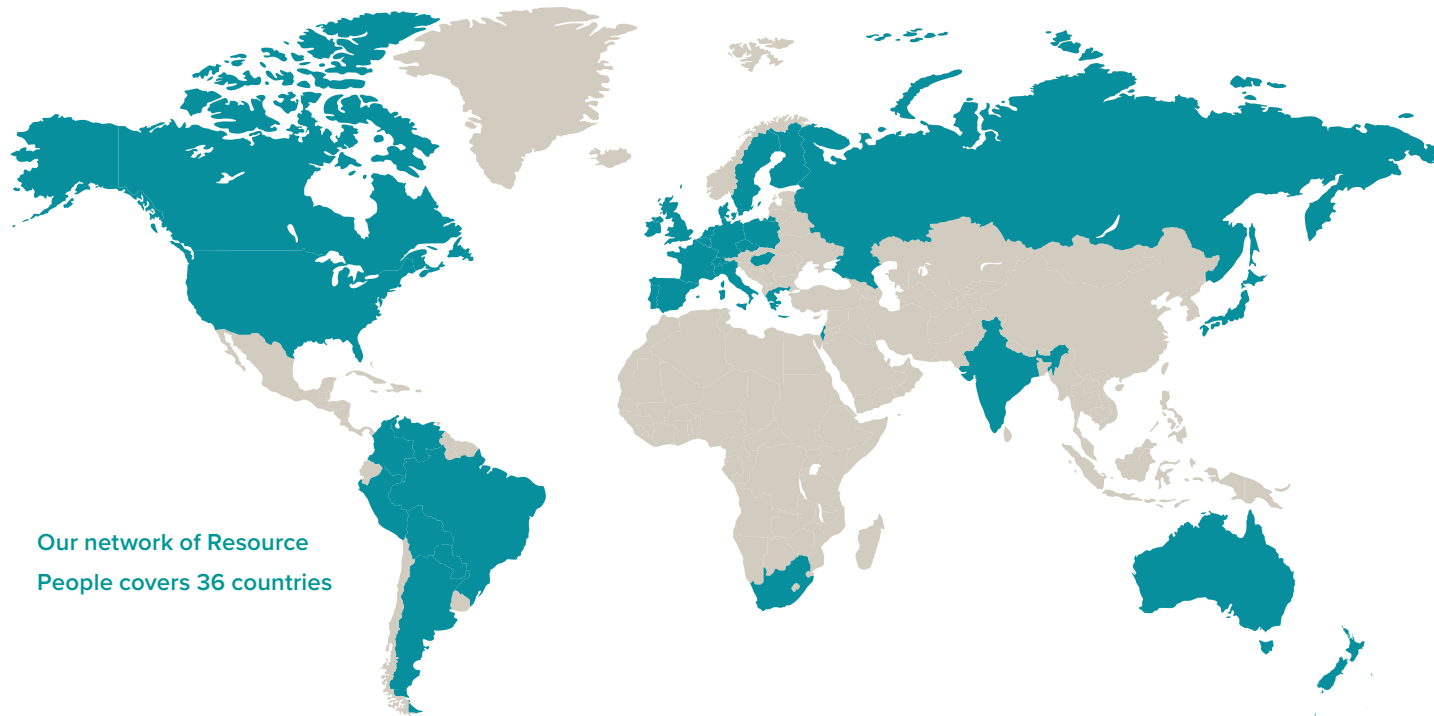
Located close to Iona, Erraid is a tiny island, which has been home to small groups of members of the Findhorn Foundation for over 40 years. In 1977 a Dutch family, the Van der Sluis, bought the island. A year later they offered it to the Findhorn Foundation on an exchange basis, making the Foundation leaseholders and caretakers in exchange for the family using the island for one month every summer.

During 2019 the Erraid community served 234 participants over 43 weeks.





## Global Networks



Our network of Resource People covers 36 countries

## OUTREACH EDUCATION

Outreach Education is another integral part of our purpose and work in the world. Our annual calendar of events consists of Findhorn Foundation-related events and courses offered by current and former Foundation staff. In 2019/20, 16 Foundation representatives were invited to hold 68 events and presentations in 18 countries in North and South America, Asia, Australia and Europe. Global Covid-19 travel and other restrictions have meant that our 2020/21 Outreach Education has been severely curtailed. Our online programmes and social media engagement strategies will mitigate some of this loss of engagement.

## RESOURCE PEOPLE

Resource People (RPs) are committed individuals all around the world who maintain a close connection with the Foundation. They have been to Findhorn and have participated in Experience Week and other programmes. The RPs currently number 169 people from 36 countries. They are a source of information about our vision, principles and history, and offer various Foundation-related activities in their home region.



## Educational Partnerships



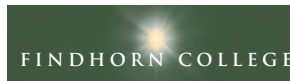
Each year, the Holistic Centers Network brings together international centres and communities for the Centres Gathering, of which the Findhorn Foundation is a founding member. The gathering is an opportunity for directors, managers and co-workers of holistic centres to connect with peers from around the world to share their experiences, perspectives and challenges, as we work together to strengthen the Network of Light.

As an important part of our education strategy to strengthen our relationship with other centres and to develop new partnerships. Foundation CEO Caroline Matters and trustee Mark Anderson visited the Esalen Institute in California in October 2019 for the HCN leaders gathering. This event explored areas of cooperation such as joint fundraising, marketing and programme coordination.

Caroline also represented the Foundation at the 2019 HCN Annual Gathering held at Hollyhock in Canada, where the Findhorn Foundation co-led the Whole World Meditation that was live streamed globally.



Gaia Education is an international organisation active in 55 countries on six continents, with a 15-year track record in education for sustainable development and with more than 25,000 graduates around the world and 146 partner organisations. Gaia Education's programmes equip students of all ages and cultural backgrounds with the appropriate knowledge, skills and critical thinking tools to design a society which uses energy and resources with greater efficiency, distributes wealth equitably and makes quality of life the focus of future thinking. The Foundation partners yearly with Gaia Education to run face-to-face Ecovillage Design Education programmes.



Findhorn College provides transformative education in personal & professional development. Originally a department of the Findhorn Foundation, the College is an independent charity and is registered with the British Accreditation Council (BAC) as a short course provider.

In 2019, the College supported Continuing Professional Development (CPD) for the Foundation by managing and providing official CPD accreditation for participants who wished to gain credits for attending our

Climate Change & Consciousness conference. Residential participants gained 35 hours CPD credit and online participants 21 hours credit.

Most College participants stay in Foundation accommodation and fully engage with the Foundation and community life. Due to the Covid-19 crisis, the College curtailed programmes in September 2020 for a projected period of twelve months as staff evaluated online programmes and new residential offerings.

### FINDHORN FELLOWS



The Findhorn Foundation has over 100 Fellows from all parts of the world. They are leaders in their respective fields, change agents who are strongly connected to the vision of the Foundation as a centre for spiritual transformation. They participate in conferences, provide consultation on programme development and offer their depth of understanding of the critical issues facing the planet.





## Our Culture and People

Our change process identified the need to address the wellbeing of co-workers, their training and their ongoing relationship to the Foundation. In particular, the need for a robust compliance and dedicated human resource function was identified.

We also reviewed the role and function of the Spiritual and Personal Development department (S&PD) and are in the process of establishing a dedicated HR department allowing for S&PD to focus on spiritual mentoring and support for staff and work teams.

Throughout 2019 we worked on organisational issues and set up specific focus groups that resulted from an internal survey of all co-workers. These focus areas included: developing and implementing our planet care strategy, reviewing and revising our decision making procedures, and deepening our spiritual practices.

Training sessions were held in project management, skills acquisition and workforce development to improve the delivery of our services internally between departments and externally to programme participants and with our key strategic partners.

## Communications, Marketing and Outreach

2019 saw the Communications team increase engagement across all digital platforms and invest in digital media equipment to improve the quality and delivery of promotional material. It was a busy year for media exposure and public relations. We were regularly featured in UK, European, Asian and North American newspapers, magazines and online news and magazine platforms, as well as books and television, notably in BBC Two's Frankie Boyle's Tour of Scotland, which had around one million viewers.

Both the 100th birthday in January 2020 and the subsequent death of community co-founder Dorothy Maclean two months later marked a turning point for the Foundation and Community, which was covered in the local, national and international press.



## Living our Roots



An important highlight of the year was the month-long programme Living Our Roots series in October and November 2019, culminating in the Foundation's 57th Birthday. We explored the core impulse and purpose, spiritual roots, principles and practices of this centre and how these have continued to flourish and transform lives over time. This series was offered to co-workers and community members and facilitated by extended members Katherine and Roger Collis, Michael Lindfield and Kathy Tyler who were present in the Foundation's early days.

Ruby Wax's November 2019 visit to the Foundation was a great success. Ruby came up to write a chapter on Findhorn for her 2020 self-help book, *And Now For The Good News...: To the Future with Love* and was so inspired by her visit she extended her stay.



## Stewardship of Our Environment

The Foundation has recognised that we need to be good stewards of our physical infrastructure. Here the principle of love in action is manifest in the love, care and attention we put into our buildings and property. In 2019 we developed an asset development and fundraising plan to replace older structures and in 2021 expect to complete a comprehensive 10-year asset development plan which will guide future development and allocation of resources. The plan will focus on removing older, energy inefficient structures and replacing them with unique, high-specification eco buildings that express our ecological values.

In the interim, to provide extra accommodation and to expand our workshop space, the Foundation purchased a house in the ecovillage. In May 2019, the Foundation launched an initiative to replace outdated structures in the Original Garden area with new buildings that better meet the Foundation's needs for office use and guest accommodation.

All infrastructure initiatives will eventually merge into one master plan for The Park Ecovillage.

Small improvements are ongoing, such as the continued redecoration of Cluny, the creation of a meditation labyrinth in Cluny garden and the completion of the Universal Hall mosaic in front of the Phoenix Cafe, which was completed in November 2020.



Laying the phoenix mosaic



Labyrinth in Cluny garden



Silvertrees under construction





## *New Findhorn Directions*

NFD manages the Findhorn Foundation's commercial interests and provides a variety of services to The Park Ecovillage – a 15-hectare private estate – in Findhorn, such as: property management of commercial premises leased to other organisations in The Park; providing public utilities such as electricity and water to commercial and domestic users in The Park; and acting as an independent maintenance contractor to the Title Holders Association of The Park.

NFD owns and operates the [Findhorn Bay Holiday Park](#). NFD strives to embody the guiding principles and ethos of the Findhorn Foundation in its daily work. Profits from NFD are either reinvested or donated to the Foundation.

For many years NFD has provided affordable accommodation in The Park by re-using caravans no longer needed by the Holiday Park. In 2018 NFD was awarded a grant of over £530k from the Scottish Government's Rural Housing Fund to support the construction of eight new high-quality affordable housing units. Planning permission for the units has been received, and completion is expected in March 2021. This is a partnership between the Foundation, which provided the land, and Ekopia Social Investments Ltd, which secured the financing.



Eco pods in  
Findhorn Bay Holiday Park



## Local Partners



NFA is the community association for individuals and organisations within a radius of 50 miles of Findhorn who live and work by a set of core values laid out by the community, which we call our Common Ground. The Foundation is an organisational member of the NFA and we work closely together, particularly in relation to our volunteer strategy whereby community members directly support our service departments (kitchens, gardens, maintenance and homecare), contribute to our work rotas for large events and partner with us to run services such as our general office and visitors centre.



Universal Hall, Findhorn

The Universal Hall is owned by the Findhorn Foundation and hosts community and professional activities and events, as well as conferences and education events. The Universal Hall Promotions company works with the Foundation to present world-class music, dance, theatre, comedy and film all year round. The shows are well attended by locals and offer a valued addition to Moray cultural life. The Universal Hall Promotions company receives financial support from Creative Scotland and local donors.



The Foundation has developed, and benefits from, a good working relationship with tsiMORAY, which is the main development agency and advocate for voluntary and community organisations in Moray, providing training opportunities and support to become more sustainable in relation to a triple bottom line for people, prosperity and the planet.





## Dear Friends,

I write this almost a year to the day since I started work for the Findhorn Foundation, having spent the previous 30 years working in London as a finance director in industry. What an amazing challenge and adventure this has been!

I joined an organisation in September 2019 that was going through a change process that had been put in motion by the previous management team. The biggest financial challenge facing the Foundation was the fact that for many years educational income had not been sufficient to cover expenditure and, in particular, the ever-growing cost of employing staff. Indeed between 2016 and 2020, staff costs grew by 50% driven by two factors:

A modest increase in national minimum wage (it should be noted that even with this slight increase, pay remains very low).

An increase in the number of staff wishing to work on a 'non-residential' basis and being paid a salary rather than having food and accommodation being provided by the Foundation in exchange for work.

The result is an inability by the Foundation to raise salaries for most staff above national minimum wage. This has had a serious knock-on impact to attract and retain the skills to bring about necessary operational changes and improve organisational performance.

When I joined the Foundation, I was concerned that over 80% of the Foundation's income was derived from a single source of income, namely residential courses. Somewhat at odds with the commitment to reduce carbon emissions, the Foundation was relying on participants coming from all over the world to north east Scotland for a huge proportion of its revenue.

Further, whilst the need to diversify into online education was acknowledged, the Foundation did not yet have the in-house skills necessary to develop this strategy.

I therefore welcomed the decision of Trustees to engage a professional fundraising consultant to build upon the development programme in place, and better support the needs of donors, philanthropists, trusts and businesses interested in supporting the Foundation. Brett Cobb, a consultant with many years of experience working with holistic centres and third sector organisations, started work with the Foundation at the beginning of March 2020. The timing could not have been more perfect and we are hugely privileged to have him working for us. In addition, we were introduced to a highly experienced grant writer, Tallis Tibbo, who joined the Foundation in February 2020 and who has already been instrumental in obtaining significant grant funding for the Foundation. I am very grateful for the support that they give both to me personally and to the Foundation.



It would be impossible to write this report without acknowledging the impact of Covid-19. In March 2020 the Foundation had to close its doors to all residential programmes. Overnight, over 80% of our income evaporated. Expectations that things would return to 'normal' have been dashed repeatedly. The impact this has, and will continue to have, on the financial strength of the Foundation is immense.

Throughout the last six months, we have shared the financial impact of Covid-19 with staff and members of the wider community. The response has been heartening. Nearly £400,000 has been lent to the Foundation, mostly from staff. Generous donors and trusts contributed another £300,000 of income during the summer. Key stakeholders within the Foundation have come together to support the fundraising effort. Successful online courses and an online conference with 370 participants have demonstrated the potential to derive income from online education. Furthermore, as we started the process of signing-off these accounts, tough choices were made by the Trustees and management team to suspend regular Foundation scheduled residential programming for 2021.

These changes will require a considerable reduction in staff numbers.

The transition to online education and local education partnerships will not sustain the Foundation through the winter, even with a significantly reduced cost base. The immediate future of the Foundation will rely heavily on generous and engaged donors and trusts coming forward.

An active fundraising campaign was launched in September 2020 lasting through 2021. With the support of close allies who are so needed at this critical time, I am confident that the Foundation will emerge from the current crisis with a more diverse and environmentally sustainable business model, not just surviving but thriving.

I want to take this opportunity to thank sincerely all those donors who have already given so generously. We welcome everyone who wants to join with us in co-creating and building the next cycle of local, regional and worldwide work of the Findhorn Foundation. Your generosity is deeply appreciated!



**SIMON STEDMAN**  
**FINANCE STEWARD**





## Financial Review

It should be noted that the Consolidated Financial Statements of the Findhorn Foundation amalgamate the financial results of the Findhorn Foundation (FF) and of its trading subsidiary New Findhorn Directions Ltd (NFD). During the year, closer collaboration between the two entities was achieved with the appointment of three members of the Foundation Stewards' Circle as Directors of NFD. Further cooperation and cost savings are planned for the coming year.

There was net expenditure for the year of £51k and no tax was payable (2018/19 net expenditure £135k, including tax expense of £16k). The charity itself recorded a net deficit of £64k (2019: £203k) before gains/losses on investments. The consolidated net worth thus decreased by 1% to £5.02 million.

On a consolidated basis, income and expenditure was consistent with the previous year at £2.7m and £2.8m respectively. We continue to prioritise the use of ethical banks for our financial transactions.

Under the Charities Statement of Recommended Practice (SORP, FRS102), the Charity's Trustees are required to record the financial effect of significant events in the year.

In September 2020, the Foundation notified OSCR that due to Covid-19 related regulations it would be unable to recommence

holding normal on-site programmes in October 2020 as envisaged over the summer. We now expect this situation to continue through much of 2021, having a longer-term impact on income than previously forecast. With cost cutting measures, including significant staff redundancies, and focus on other forms of income we believe that the Foundation can continue to operate throughout the coming year.

In April 2019, the Foundation sold one property (Santiago) and purchased one property (Savitri), both in The Park, in order to increase the provision of guest accommodation and provide an additional workshop venue. A profit on the sale of Santiago (the difference between the depreciated value in the accounts and the sale value) was £132k and this is reported in these accounts.

### RESERVES POLICY

The Foundation's Financial Reserves Policy calls for sufficient cash available from bank deposits and/or overdraft facilities to cover the fixed element of four months' operational expenditure excluding depreciation. This policy was adopted by the Trustees in May 2013, and is reviewed at regular intervals, in relation to perceived risks to the Foundation.

The Foundation is currently benefiting from its reserves policy, and as discussed elsewhere in this report is actively progressing cost-cutting and income generating measures. As we recover from the loss of income due to the pandemic we will endeavour to rebuild our cash reserves. At this stage it is unclear when these will be back in line with our policy, but the Foundation's balance sheet remains strong, and it has sufficient property to generate cash well in excess of what would be required by this policy.

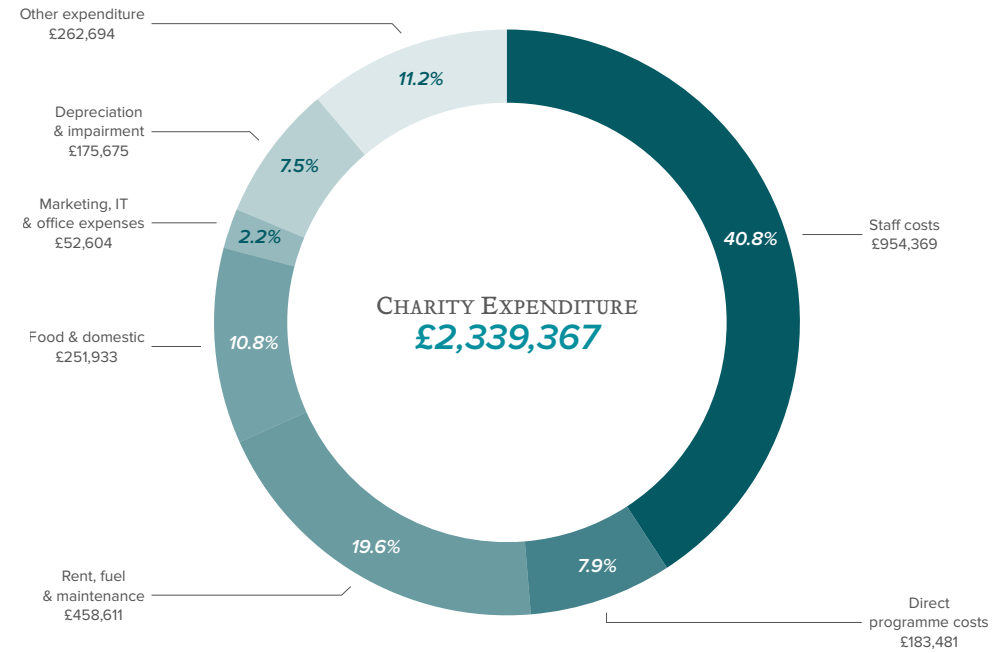
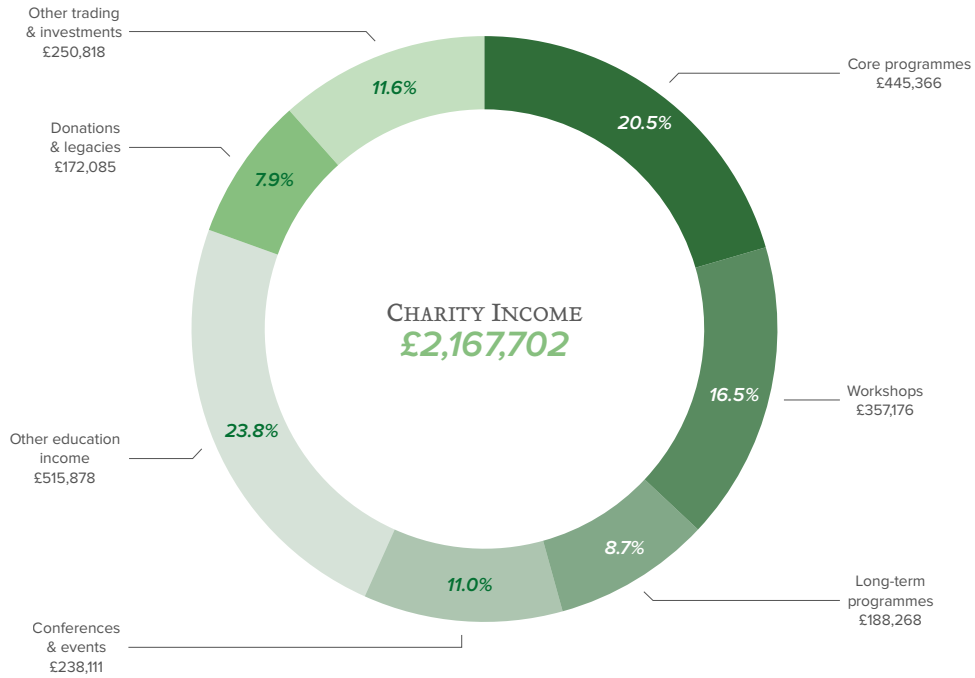
### RESERVES

The amount and purpose of the reserves are set out in note 25. The Development Reserve represents donations received for a number of different projects as specified by the donors. All other reserves are held in order to further the general aims of the Findhorn Foundation as described above.





# Charity Income and Expenditure





# Structure, Governance & Management

## GOVERNING DOCUMENT

The Findhorn Foundation is a charitable trust constituted by the original trust deed dated 9 May 1972, as amended 10 December 1998 and 13 May 2013, and is registered and regulated by the Office of the Scottish Charity Regulator.

## RECRUITMENT AND APPOINTMENT OF TRUSTEES

The appointment of new Trustees is the responsibility of the Board of Trustees and is carried out in close consultation with the Findhorn Foundation Stewards' Circle and co-workers. Trustees normally serve for up to two four-year terms, though sometimes, where Trustees bring exceptional value to the Foundation, they may be asked to serve longer.

## TRUSTEE INDUCTION AND TRAINING

New Trustees are appointed bearing in mind their familiarity with the mission and vision of the Findhorn Foundation and their expertise and experience in the fields of spirituality, finance, management and other appropriate areas. Induction takes place through a number of meetings with Trustees, Lead Steward, relevant Managers and others within the organisation.

## ORGANISATIONAL STRUCTURE

The Board of Trustees has overall responsibility for managing the charity and appoints the Lead Steward in close consultation with the Stewards' Circle and co-workers. The Board meets at least twice a year with the Stewards' Circle and has regular conference calls. Further informal meetings are arranged if deemed necessary. A Finance Committee meets at least four times annually. Responsibility for the day-to-day running of the Findhorn Foundation is delegated to the Stewards' Circle. Trustees benefit from trustee indemnity insurance arranged by and at the expense of the Findhorn Foundation. None of the Trustees has a beneficial interest in the charity, and any other interests are clearly declared and reviewed annually.

## REMUNERATION

At the end of the 2019/20 financial year, the Foundation employed about 107 staff (full time & part time), of which 51 were full time residential and 56 non-residential. Non-residential staff receive 25p/hour above National Living Wage. Residential staff receive what is deemed equivalent to this in food, lodging and a stipend of £260/month. Key leadership positions are remunerated up to £2.20/hr above the base rate for non-residential staff and £65/month for residential staff above our standard staff rate. We hope to raise the pay for all staff to the Real Living Wage or beyond over the next five years. The ratio between the lowest and the highest paid employee of the Foundation does not exceed the present limit of 1 to 1.3.







## PRINCIPAL RISKS, CHALLENGES AND UNCERTAINTIES

The Stewards' Circle maintains a register of risks which is reviewed annually by the Trustees. Individual risks are monitored more frequently if the likelihood or potential impact of a risk merits closer attention.

Since the start of the Covid-19 pandemic, the Foundation has faced the unprecedented situation of having almost none of its normal income from residential courses, which accounts for about 80% of normal annual income. As of October 2020, the loss of income has been largely offset by generous donations, short term loans from individuals and government grants. Over the coming months significant cost reduction measures, including cutting staff by more than 50%, focus on alternative income streams (in particular grant funded partnerships in the local area, online courses and income streams from property), and continued investment in fundraising activities will help to bridge the gap between income and expenses, and property assets could be mortgaged or sold if required.

Although Trustees and Stewards remain optimistic about the opportunities for and value of the Foundation in the future, managing the Foundation's finances through the uncertainties of Covid-19 and, to a lesser but still important extent, Brexit, will be the single biggest challenge for the coming months.

Prior to the Covid-19 pandemic, Trustees and Stewards had identified and were working to mitigate three particular areas of risk:

1. Costs increasing faster than income
2. Brexit and potentially more restrictive visa controls
3. Insufficient staff with key skills

Many of the mitigations and efforts in progress for these risks, have directly helped when dealing with the impacts of Covid-19. Trustees and Stewards continue to monitor these areas and many of the direct actions to deal with the implications of Covid-19 will support and strengthen our mitigation of these areas.



## Statement of Trustees' Responsibilities

The Trustees 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).

The law applicable to charities in Scotland 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 of the charity 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 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 sufficient 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 Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the trust deed. 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.

## STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the Trustees are aware, there is no relevant audit information of which the Charity's auditors are unaware, and each Trustee has taken all steps that he or she ought to have taken as a Trustee in order to make himself/herself aware of any relevant audit information and establish that the Charity's auditors are aware of that information.

This report was approved by the Trustees on 20 January 2021 and signed on its behalf by



MARK ANDERSON, TRUSTEE



FRANCINE RIETBERG, TRUSTEE

# *Independent Auditors' Report to the Trustees of the Findhorn Foundation* FOR THE YEAR ENDED 31 JANUARY 2020

## OPINION

We have audited the financial statements of Findhorn Foundation (the “charity”) and its subsidiary (the “group”) for the year ended 31 January 2020 which comprise the group statement of financial activities, the charity statement of financial activities, the group balance sheet, the charity balance sheet, the group statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group and parent charity’s affairs as at 31 January 2020, and the group and charity’s 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 Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 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 group and 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.

## MATERIAL UNCERTAINTY RELATED TO GOING CONCERN

We draw your attention to note 1.2 in the financial statements, which details the challenging environment that the charity is operating in as a result of Covid-19. As stated in note 1.2, these events or conditions, along with other matters as set forth in note 1.2, indicate that a material uncertainty exists that may cast significant doubt on the charity’s ability to continue as a going concern. Our opinion is not modified in respect of this matter.

## OTHER INFORMATION

The trustees are responsible for the other information. The other information comprises the information included in the trustees’ annual report, other than the financial statements and our auditor’s report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 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

- proper accounting records have not been kept; or
- the charity's 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 are responsible for the preparation of the financial statements which 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 group and 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 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 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under that Act.

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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists

related to events or conditions that may cast significant doubt on the group or charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

## USE OF OUR REPORT

This report is made solely to the charity's trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. 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.

Johnston Carmichael LLP

Chartered Accountants  
Statutory Auditor

Commerce House  
South Street  
ELGIN  
IV30 1JE

*Johnston Carmichael LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006.*





**FINDHORN FOUNDATION**  
**GROUP STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 JANUARY 2020**

		Unrestricted funds	Designated funds	Restricted funds	Total 2020	Total 2019
	Notes	£	£	£	£	£
<b>Income from:</b>						
Donations and legacies	3a	119,528	-	81,150	200,678	143,361
Charitable activities	4a	1,744,799	-	-	1,744,799	1,715,732
Other trading	7	587,146	-	-	587,146	616,688
Investments	5a	1,782	-	-	1,782	1,591
Other	6a	228,051	-	-	228,051	272,656
<b>Total income</b>		<b>2,681,306</b>	<b>-</b>	<b>81,150</b>	<b>2,762,456</b>	<b>2,750,028</b>
<b>Expenditure on:</b>						
Raising funds – charity costs	8	9,993	-	-	9,993	10,336
Charitable activities	9a	2,034,454	138,604	23,324	2,196,382	2,084,818
Raising funds – trading activities	7	719,760	-	-	719,760	739,586
Other	13a	(112,764)	-	-	(112,764)	34,270
<b>Total expenditure</b>		<b>2,651,443</b>	<b>138,604</b>	<b>23,324</b>	<b>2,813,371</b>	<b>2,869,010</b>
<b>Net income/(expenditure)</b>		<b>29,863</b>	<b>(138,604)</b>	<b>57,826</b>	<b>(50,915)</b>	<b>(118,982)</b>
Tax expense		-	-	-	-	(15,588)
<b>Net income/(expenditure) before transfers</b>		<b>29,863</b>	<b>(138,604)</b>	<b>57,826</b>	<b>(50,915)</b>	<b>(134,570)</b>
Gross transfers between funds		(43,355)	43,355	-	-	-
<b>Net movement in funds</b>		<b>(13,492)</b>	<b>(95,249)</b>	<b>57,826</b>	<b>(50,915)</b>	<b>(134,570)</b>
Fund balances at 1 February 2019		4,661,885	400,413	6,847	5,069,145	5,203,715
<b>Fund balances at 31 January 2020</b>		<b>4,648,393</b>	<b>305,164</b>	<b>64,673</b>	<b>5,018,230</b>	<b>5,069,145</b>

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

All income and expenditure derive from continuing activities.

**FINDHORN FOUNDATION**  
**CHARITY STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 JANUARY 2020**

		Unrestricted funds	Designated funds	Restricted funds	Investment revaluation reserve	Total 2020	Total 2019
	Notes	£	£	£	£	£	£
<b>Income and endowments from:</b>							
Donations and legacies	3b	143,985	-	28,100	-	172,085	143,361
Charitable activities	4b	1,744,799	-	-	-	1,744,799	1,719,171
Investments	5b	519	-	-	-	519	883
Other	6b	250,299	-	-	-	250,299	277,650
<b>Total income</b>		<b>2,139,602</b>	<b>-</b>	<b>28,100</b>	<b>-</b>	<b>2,167,702</b>	<b>2,141,065</b>
<b>Expenditure on:</b>							
Raising funds – charity costs	8	9,993	-	-	-	9,993	10,336
Charitable activities	9b	2,177,439	138,604	23,324	-	2,339,367	2,298,969
Other	13b	(117,191)	-	-	-	(117,191)	34,270
<b>Total expenditure</b>		<b>2,070,241</b>	<b>138,604</b>	<b>23,324</b>	<b>-</b>	<b>2,232,169</b>	<b>2,343,575</b>
<b>Net income/(expenditure)</b>		<b>69,361</b>	<b>(138,604)</b>	<b>4,776</b>	<b>-</b>	<b>(64,467)</b>	<b>(202,510)</b>
Net gains/(losses) on investments	14	-	-	-	(39,498)	(39,498)	35,162
<b>Net incoming/(outgoing) resources before transfers</b>		<b>69,361</b>	<b>(138,604)</b>	<b>4,776</b>	<b>(39,498)</b>	<b>(103,965)</b>	<b>(167,348)</b>
Gross transfers between funds		(43,355)	43,355	-	-	-	-
<b>Net movement in funds</b>		<b>26,006</b>	<b>(95,249)</b>	<b>4,776</b>	<b>(39,498)</b>	<b>(103,965)</b>	<b>(167,348)</b>
<b>Reconciliation of Funds</b>							
Fund balances at 1 February 2019		4,134,259	400,413	6,847	494,848	5,036,367	5,203,715
<b>Fund balances at 31 January 2020</b>		<b>4,160,265</b>	<b>305,164</b>	<b>11,623</b>	<b>455,350</b>	<b>4,932,402</b>	<b>5,036,367</b>

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

All income and expenditure derive from continuing activities.

**FINDHORN FOUNDATION**  
**GROUP BALANCE SHEET**  
**AS AT 31 JANUARY 2020**

	Notes	2020		2019	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	15a	5,282,801		4,690,331	
Investments	16	63,001		83,001	
		<u>5,345,802</u>		<u>4,773,332</u>	
<b>Current assets</b>					
Stocks	17	37,015		32,924	
Debtors	18	187,052		177,265	
Cash at bank and in hand		412,886		867,867	
		<u>636,953</u>		<u>1,078,056</u>	
<b>Creditors: amounts falling due within one year</b>	20	<u>(723,080)</u>		<u>(636,064)</u>	
Net current (liabilities)/assets		(86,127)		441,992	
<b>Total assets less current liabilities</b>		<u>5,259,675</u>		<u>5,215,324</u>	
<b>Creditors: amounts falling due after more than one year</b>	21	(208,214)		(112,948)	
<b>Provisions for liabilities</b>	23	(33,231)		(33,231)	
		<u>5,018,230</u>		<u>5,069,145</u>	
<b>Net assets</b>		<u>5,018,230</u>		<u>5,069,145</u>	
<b>The Funds of the Charity</b>					
Restricted funds	25	64,673		6,847	
Designated funds		305,164		400,413	
Unrestricted funds		4,648,393		4,661,885	
		<u>5,018,230</u>		<u>5,069,145</u>	

The financial statements were approved by the Trustees on 20 January 2021.



Mark Anderson  
Trustee



Francine Rietberg  
Trustee

**FINDHORN FOUNDATION**  
**CHARITY BALANCE SHEET**  
**AS AT 31 JANUARY 2020**

	Notes	2020		2019	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	15b	4,631,922		4,289,855	
Investments	16	455,350		494,848	
		<u>5,087,272</u>		<u>4,784,703</u>	
<b>Current assets</b>					
Stocks	17	37,015		32,924	
Debtors	18	141,841		126,050	
Cash at bank and in hand		195,304		703,352	
		<u>374,160</u>		<u>862,326</u>	
<b>Creditors: amounts falling due within one year</b>	20	<u>(465,087)</u>		<u>(532,024)</u>	
Net current (liabilities)/assets		(90,927)		330,302	
<b>Total assets less current liabilities</b>		<u>4,996,345</u>		<u>5,115,005</u>	
<b>Creditors: amounts falling due after more than one year</b>	21	(63,943)		(78,638)	
		<u>4,932,402</u>		<u>5,036,367</u>	
<b>Net assets</b>		<u>4,932,402</u>		<u>5,036,367</u>	
<b>The Funds of the Charity</b>					
Restricted funds	25	11,623		6,847	
Designated funds		305,164		400,413	
Unrestricted funds		4,160,265		4,134,259	
Investment revaluation reserve		455,350		494,848	
		<u>4,932,402</u>		<u>5,036,367</u>	

The financial statements were approved by the Trustees on 20 January 2021.



Mark Anderson  
Trustee



Francine Rietberg  
Trustee



## FINDHORN FOUNDATION

### GROUP STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JANUARY 2020

	Notes	2020		2019	
		£	£	£	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by) / generated from operations	36	153,545		252,335	
<b>Investing activities</b>					
Purchase of tangible fixed assets		(925,281)		(135,848)	
Proceeds on disposal of tangible fixed assets		247,587		-	
Receipts to settle loan to investment		20,000		-	
Interest received		1,782		1,591	
<b>Net cash used in investing activities</b>		(655,912)		(134,257)	
<b>Financing activities</b>					
Net repayment of borrowings		(43,418)		10,873	
New loans		130,000		-	
Finance costs		(39,196)		(33,062)	
<b>Net cash used in financing activities</b>		47,386		(22,189)	
<b>Net (decrease)/increase in cash and cash equivalents</b>		(454,981)		95,888	
Cash and cash equivalents at beginning of year		867,867		771,979	
<b>Cash and cash equivalents at end of year</b>		<u>412,886</u>		<u>867,867</u>	

**FINDHORN FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2020**

---

**1 Accounting policies**

**Charity information**

Findhorn Foundation is a charitable trust constituted by the original trust deed dated 9 May 1972, as amended 10 December 1998, and is registered and regulated by the Office of the Scottish Charity Regulator.

These financial statements reflect the consolidated results of the charity and its wholly owned subsidiary, New Findhorn Directions Limited.

**1.1 Accounting convention**

The financial statements have been prepared in accordance with the parent charity's Articles of Association and Memorandum, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 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)".

The charity is a Public Benefit Entity as defined by FRS 102.

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

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

The charity is a qualifying entity for the purposes of FRS 102, being a parent of a group, where publicly available consolidated financial statements are prepared, which are intended to give a true and fair view of the assets, liabilities, financial position and surplus or deficit of the group. The charity has therefore taken advantage of exemptions from the following disclosure requirements and these financial statements reflect this information for the group only:

- Section 7 'Statement of Cash Flows' – Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' – Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument.

**1.2 Going concern**

The trustees have prepared the financial statements on the going concern basis. The charity is reporting a reduced deficit for the financial year and continues to report a healthy net assets position at the balance sheet date in the region of £5 million. Despite the cash position of the charity reducing year on year, this was due to the substantial capital projects undertaken in the year with a capital spend in excess of £600k. The Group, of which the charity is a member, is funded through a combination of secured bank loan and overdraft facilities, loans from the Foundation's co-workers and supporters, and cash generated through operating activities. The providers of the borrowing facilities continue to be fully supportive, as the trustees consider a number of alternative ways of generating income for the charity including a strategy to substantially increase the level of donations receivable.

The challenges caused by Covid-19 has resulted in a substantial reduction in income for the charity as a result of lock-down measures and restrictions preventing workshops and conferences from being run, with core and program income currently not being generated as a result of the decision to temporarily suspend these activities until 2021. Consequently, the trustees have taken actions as required in order to reduce direct costs, and stopped non-essential capital expenditure as part of their cashflow management. In addition, the Foundation has utilised government financial support, and received a third sector resilience fund grant, and continues to seek alternative income sources. The Foundation has also received funds from a legacy and also remains in ongoing discussions with regard to a further legacy as detailed in the contingent asset note of the financial statements.

The trustees and management have prepared cashflow forecasts through to April 2022, taking into consideration what they consider to be downside scenarios, carefully considering the overall funding requirements throughout this period. The cashflow forecasts show that the charity will have sufficient facilities available to enable all liabilities to be met as they fall due, subject to the budgeted level of donations being achieved. Based on the encouraging level of donations to date, the trustees are confident that future income will be in line with or exceed the targets included within the financial projections, however at the time of approving these financial statements, this remains uncertain. Consequently, this represents a material uncertainty that may cast significant doubt on the charity's ability to continue as a going concern.

The trustees consider, after making appropriate enquiries and taking into consideration the economic outlook resulting from Covid-19, that the charity is able to adapt to any future challenges, and will have adequate resources to continue in operation, meeting all financial obligations as they fall due. Consequently, the trustees consider the going concern basis to remain appropriate.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes.



# FINDHORN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2020

### 1.4 Income

The main source of income is received from programmes, workshops and conferences run by the group. These are included within income in the year it relates. Any income received prior to the event is deferred.

Revenue grants and donations are credited to income in the year which they are receivable and when entitlement has passed to the charity.

Trading income in respect of the holiday park bookings is recognised upon receipt. Income received in advance in respect of holiday park bookings is recognised upon receipt due to the deposits being of a non-refundable nature, other than in exceptional circumstances.

Legacies are included in Income from Donation and Legacies when the amount is known.

Other income relates to income received in respect of shop sales, café sales or other miscellaneous sales which do not arise from the running of programmes and workshops. These are recorded at the point of sale and net of VAT and discounts.

### 1.5 Expenditure

All expenditure is included on an accruals basis, inclusive of any VAT which cannot be recovered, and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of resources in the Statement of Financial Activities.

### 1.6 Tangible fixed assets

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

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

Land and Buildings	2% straight line and land is not depreciated
Plant and equipment	10% - 15% reducing balance and 8% - 17% straight line
Fixtures and fittings	10% - 15% reducing balance
Tools and equipment	15% - 33% reducing balance
Motor vehicles	25% reducing balance

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.

All assets costing more than £500 are capitalised except for motor vehicles, where assets in excess of £1,000 are capitalised.

### 1 Accounting policies

#### 1.7 Fixed asset investments

The investment in the subsidiary undertaking is stated at net asset value of the company and any unrealised or realised gains or losses are taken to the Statement of Financial Activities.

The unlisted investments held by the subsidiary, New Findhorn Directions, are stated at historic cost less impairment as the market value of the investments cannot be reliably measured and therefore unable to be stated at market value.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 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 Stocks

Stocks are stated at the lower of cost and net realisable value. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.10 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.

# FINDHORN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JANUARY 2020

#### 1 Accounting policies

##### 1.11 Financial instruments

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

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

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

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method.

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

Basic financial liabilities, including creditors are initially recognised at transaction price and are subsequently carried at amortised cost using the effective interest method.

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

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

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

##### 1.12 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.

##### 1.13 Retirement benefits

The charity contributes to employees' personal pension schemes, and the contributions are charged to the Statement of Financial Activities 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.

In the opinion of the Trustees, there are no key sources of estimation uncertainty involved in the preparation of the financial statements.

#### 3a Donations and legacies – Group

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	£	£	£	£
Donations and gifts	119,528	-	119,528	143,361
Grant income	-	81,150	81,150	-
	<u>119,528</u>	<u>81,150</u>	<u>200,678</u>	<u>143,361</u>
<b>For the year ended 31 January 2019</b>				
Donations and gifts	143,361	-		143,361
	<u>143,361</u>	<u>-</u>		<u>143,361</u>

#### 3b Donations and legacies – Charity

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	£	£	£	£
Donations and gifts	143,985	-	143,985	143,361
Grant income	-	28,100	28,100	-
	<u>143,985</u>	<u>28,100</u>	<u>172,085</u>	<u>143,361</u>
<b>For the year ended 31 January 2019</b>				
Donations and gifts	143,361	-		143,361
	<u>143,361</u>	<u>-</u>		<u>143,361</u>



# FINDHORN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2020

### 4a Charitable activities – Group

	2020 £	2019 £
Workshop course income	445,366	630,938
Long term income programme	357,176	299,170
Conferences and events income	188,268	144,535
Other learning income	238,111	215,967
Grants	515,878	386,251
	-	38,871
	<u>1,744,799</u>	<u>1,715,732</u>
Analysis by fund		
Unrestricted funds	<u>1,744,799</u>	
<b>For the year ended 31 January 2019</b>		
Unrestricted funds		1,487,931
Designated Funds		50,567
Restricted funds		177,234
		<u>1,715,732</u>

### 4b Charitable activities – Charity

	2020 £	2019 £
Workshop course income	445,366	570,938
Long term income programme	357,176	299,170
Conferences and events income	188,268	144,535
Other learning income	238,111	215,967
Grants	515,878	449,690
	-	38,871
	<u>1,744,799</u>	<u>1,719,171</u>
Analysis by fund		
Unrestricted funds	<u>1,744,799</u>	
<b>For the year ended 31 January 2019</b>		
Unrestricted funds		1,551,370
Designated Funds		50,567
Restricted funds		117,234
		<u>1,719,171</u>

### 5a Investments – Group

	Unrestricted funds	Total 2020	Total 2019
	£	£	£
Interest receivable	<u>1,782</u>	<u>1,782</u>	<u>1,591</u>

All interest received in the current and prior year is unrestricted in nature.

### 5b Investments – Charity

	Unrestricted funds	Total 2020	Total 2019
	£	£	£
Interest receivable	<u>519</u>	<u>519</u>	<u>883</u>

All interest received in the current and prior year is unrestricted in nature.

## FINDHORN FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2020

#### 6a Other income – Group

	2020 £	2019 £
Sundry income	124,223	169,422
Rental income	103,828	103,234
	<u>228,051</u>	<u>272,656</u>

All other income received in the current and prior year is unrestricted in nature.

#### 6b Other income – Charity

	2020 £	2019 £
Sundry income	124,223	160,916
Rental income	126,076	116,734
	<u>250,299</u>	<u>277,650</u>

All other income received in the current and prior year is unrestricted in nature.

#### 7 Raising funds – trading income and expenditure of subsidiary

Group	2020 £	2019 £
<b>Income (net of consolidation adjustments)</b>		
Sales	587,146	616,688
<b>Expenditure (net of consolidation adjustments)</b>		
Cost of sales	257,442	250,923
Administration expenses	462,318	488,663
	<u>719,760</u>	<u>739,586</u>

Trading income and expenditure of the subsidiary in the prior year was unrestricted in nature.

#### 8 Raising funds – charity costs

	2020 £	2019 £
<u>Fundraising and publicity</u>		
Other fundraising costs	9,993	10,336

All fundraising costs incurred in the current and prior year is unrestricted in nature.

#### 9a Charitable activities – Group

	2020 £	2019 £
Staff costs	954,369	870,469
Depreciation and impairment	175,675	159,577
Direct programme costs	183,481	144,730
Shop costs	7,516	6,942
Rent, fuel and maintenance	315,626	331,480
Food and domestic	251,933	262,504
Marketing	21,602	19,078
IT and office expenses	52,604	48,908
Project expenses	51,366	20,555
Other expenditure	104,040	131,376
Trading surplus	-	24,330
Project expenses	63,756	49,629
	<u>2,181,968</u>	<u>2,069,578</u>
Share of governance costs (see note 10)	14,414	15,240
	<u>2,196,382</u>	<u>2,084,818</u>
<b>Analysis by fund</b>		
Unrestricted funds	2,034,454	1,924,802
Designated funds	138,604	49,629
Restricted funds	23,324	110,387
	<u>2,196,382</u>	<u>2,084,818</u>



## FINDHORN FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2020

#### 9b Charitable activities – Charity

	2020 £	2019 £
Staff costs	954,369	870,469
Depreciation and impairment	175,675	159,577
Direct programme costs	183,481	255,117
Shop costs	7,516	6,865
Rent, fuel and maintenance	458,611	494,208
Food and domestic	251,933	262,504
Marketing	21,602	19,078
IT and office expenses	52,604	48,908
Development fund expenses	51,366	20,555
Other expenditure	104,040	72,489
Trading surplus	-	24,330
Project expenses	63,756	49,629
	<u>2,324,953</u>	<u>2,283,729</u>
Share of governance costs (see note 10)	14,414	15,240
	<u>2,339,367</u>	<u>2,298,969</u>
<b>Analysis by fund</b>		
Unrestricted funds	2,177,439	2,138,953
Designated funds	138,604	49,629
Restricted funds	23,324	110,387
	<u>2,339,367</u>	<u>2,298,969</u>

#### 10 Support costs – Group and charity

	Governance costs £	2020 £	2019 £
Audit fees	9,975	9,975	10,030
Accountancy	4,439	4,439	5,210
	<u>14,414</u>	<u>14,414</u>	<u>15,240</u>
Analysed between			
Charitable activities	<u>14,414</u>	<u>14,414</u>	<u>15,240</u>

#### 11 Trustees

Francine Rietberg, a trustee of the Foundation, is also an employee of the charity and, in accordance with provisions under the trust deed, received a salary of £5,108 (2019 - £2,840) for the services she provided as an employee during the year.

#### 12 Employees

##### Number of employees

The average monthly number employees during the year was:

	2020 Number	2019 Number
<b>Group</b>		
Staff allowance	51	58
Salaried	78	71
	<u>129</u>	<u>129</u>
<b>Charity</b>		
Staff allowance	51	58
Salaried	61	53
	<u>112</u>	<u>111</u>

##### Employment costs – Group

	2020 £	2019 £
Wages and salaries	1,138,688	1,073,812
Social security costs	38,349	40,287
Other pension costs	8,962	4,965
	<u>1,185,999</u>	<u>1,119,064</u>

##### Employment costs – Charity

	2020 £	2019 £
Wages and salaries	923,933	843,101
Social security costs	23,935	24,151
Other pension costs	6,501	3,217
	<u>954,369</u>	<u>870,469</u>

No employee received remuneration of more than £60,000 in either the current or prior year.

## FINDHORN FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2020

---

#### 13a Other expenses – Group (as restated)

	2020	2019
	£	£
Net (gain)/loss on disposal of tangible fixed assets	(148,288)	4,213
Financing costs	39,196	30,057
Prior year tax credit	(3,672)	-
	<u>(112,764)</u>	<u>34,270</u>

All other expenses in the current and prior year were unrestricted in nature. The 2019 numbers have been reclassified from charitable activities to other expenses due to the material balances in the current year and to provide consistency of comparative information.

#### 13b Other expenses – Charity (as restated)

	2020	2019
	£	£
Net (gain)/loss on disposal of tangible fixed assets	(148,288)	4,213
Financing costs	31,097	30,057
	<u>(117,191)</u>	<u>34,270</u>

All other expenses in the current and prior year were unrestricted in nature. The 2019 numbers have been reclassified from charitable activities to other expenses due to the material balances in the current year and to provide consistency of comparative information.

#### 14 Net gains/(losses) on investments – Charity

	2020	2019
	£	£
Revaluation of investments	<u>(39,498)</u>	<u>35,162</u>



## FINDHORN FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 JANUARY 2020

##### 15a Tangible fixed assets – Group

	Land and Buildings £	Plant and equipment £	Fixtures and fittings £	Equipment £	Motor vehicles £	Assets Under Construction £	Total £
<b>Cost</b>							
At 1 February 2019	5,108,348	1,250,484	279,797	376,730	57,123	-	7,072,482
Additions	487,712	101,169	44,745	68,175	20,694	202,782	925,277
Disposals	(124,158)	(5,000)	-	-	(1,211)	-	(130,369)
At 31 January 2020	5,471,902	1,346,653	324,542	444,905	76,606	202,782	7,867,390
<b>Depreciation and impairment</b>							
At 1 February 2019	1,161,173	849,302	123,787	210,676	37,213	-	2,382,151
Depreciation charged in the year	98,720	62,823	24,607	37,327	10,035	-	233,512
Eliminated in respect of disposals	(30,862)	-	-	-	(212)	-	(31,074)
At 31 January 2020	1,229,031	912,125	148,394	248,003	47,036	-	2,584,589
<b>Carrying amount</b>							
At 31 January 2020	4,242,871	434,528	176,148	196,902	29,570	202,782	5,282,801
At 31 January 2019	3,947,175	401,182	156,010	166,054	19,910	-	4,690,331

## FINDHORN FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 JANUARY 2020

##### 15b Tangible fixed assets – Charity

	Land and Buildings £	Plant and equipment £	Fixtures and fittings £	Tools and equipment £	Motor vehicles £	Total £
<b>Cost</b>						
At 1 February 2019	4,721,705	488,149	184,070	354,397	57,123	5,805,444
Additions	487,712	12,556	22,904	68,175	20,694	612,041
Disposals	(124,158)	-	-	-	(1,211)	(125,369)
At 31 January 2020	<u>5,085,259</u>	<u>500,705</u>	<u>206,974</u>	<u>422,572</u>	<u>76,606</u>	<u>6,292,116</u>
<b>Depreciation and impairment</b>						
At 1 February 2019	1,020,469	200,430	70,591	186,890	37,213	1,515,593
Depreciation charged in the year	93,391	22,005	14,177	36,067	10,035	175,675
Eliminated in respect of disposals	(30,862)	-	-	-	(212)	(31,074)
At 31 January 2020	<u>1,082,998</u>	<u>222,435</u>	<u>84,768</u>	<u>222,957</u>	<u>47,036</u>	<u>1,660,194</u>
<b>Carrying amount</b>						
At 31 January 2020	<u>4,002,261</u>	<u>278,270</u>	<u>122,206</u>	<u>199,615</u>	<u>29,570</u>	<u>4,631,922</u>
At 31 January 2019	<u>3,701,240</u>	<u>287,719</u>	<u>113,479</u>	<u>167,507</u>	<u>19,910</u>	<u>4,289,855</u>



## FINDHORN FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2020

#### 16a Fixed asset investments – Group

	Investments
<b>Cost</b>	
At 1 February 2019	83,001
Repayment of investment loan	(20,000)
	<u>63,001</u>
At 31 January 2020	<u>63,001</u>
<b>Carrying amount</b>	
At 31 January 2020	<u>63,001</u>
At 31 January 2019	<u>83,001</u>

The group holds investments in unlisted entities Phoenix Findhorn CIC, Duneland Limited and Findhorn Wind Park Limited.

#### 16b Fixed asset investments – Charity

	Investment in subsidiary
<b>Valuation</b>	
At 1 February 2019	494,848
Valuation changes	(39,498)
	<u>455,350</u>
At 31 January 2020	<u>455,350</u>
<b>Carrying amount</b>	
At 31 January 2020	<u>455,350</u>
At 31 January 2019	<u>494,848</u>

	2020	2019
	£	£
Other investments comprise:		
Investments in subsidiaries	<u>455,350</u>	<u>494,848</u>

#### 17 Stocks – Group and charity

	2020	2019
	£	£
Raw materials and consumables	<u>37,015</u>	<u>32,924</u>

#### 18a Debtors – Group

	2020	2019
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	70,923	66,250
Other debtors	42,516	32,146
Prepayments and accrued income	73,613	78,869
	<u>187,052</u>	<u>177,265</u>

#### 18b Debtors – Charity

	2020	2019
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	28,053	6,873
Amounts due from subsidiary undertakings	11,291	-
Other debtors	28,884	40,308
Prepayments and accrued income	73,613	78,869
	<u>141,841</u>	<u>126,050</u>

#### 19a Loans and overdrafts – Group

	2020	2019
	£	£
Bank loans	78,695	92,779
Other loans	164,310	50,228
Savings and loan schemes	225,786	230,605
	<u>468,791</u>	<u>373,612</u>
Payable within one year	260,577	260,664
Payable after one year	<u>208,214</u>	<u>112,948</u>

The Bank Loan is repayable in monthly instalments with the last instalment due in December 2024. Interest is charged on the loan at 3.5% over base rate. The loan is secured over the Park Building, The Park, Findhorn, Moray, IV36 3TZ and Treya, 224 Pineridge, The park, Findhorn, Moray, IV36 3TZ.

The other loans relate to loans from Ekopia which are secured by an unregistered security over the property of Traigh Bhan, Iona. It has an interest rate of 4.98%. Repayments are made monthly.

Saving and loan schemes relate to money borrowed from the Foundation's co-workers and supporters to assist in the financing of the activities. Statements are issued to participants recording receipts and withdrawals. No interest is paid to members of the scheme and amounts are repayable on demand.

## FINDHORN FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2020

#### 19b Loans and overdrafts – Charity

	2020 £	2019 £
Bank loans	78,695	92,682
Other loans	225,786	230,605
	<u>304,481</u>	<u>323,287</u>
Payable within one year	240,538	244,649
Payable after one year	63,943	78,638

The Bank Loan is repayable in monthly instalments with the last instalment due in December 2024. Interest is charged on the loan at 3.5% over base rate. The loan is secured over the Park Building, The Park, Findhorn, Moray, IV36 3TZ and Treya, 224 Pineridge, The park, Findhorn, Moray, IV36 3TZ.

Other loans consist of saving schemes which relates to money borrowed from the Foundation's co-workers and supporters to assist in the financing of the activities. Statements are issued to participants recording receipts and withdrawals. No interest is paid to members of the scheme and amounts are repayable on demand.

#### 20a Creditors: amounts falling due within one year – Group

	Notes	2020 £	2019 £
Bank loans	19a	14,752	14,141
Other loans	19a	20,039	15,918
Other borrowings	19a	225,786	230,604
Other taxation and social security		2,686	3,931
Deferred income	22	78,158	146,464
Trade creditors		233,085	97,878
Other creditors		81,848	80,253
Accruals		66,726	46,875
		<u>723,080</u>	<u>636,064</u>

#### 20b Creditors: amounts falling due within one year – Charity

	Notes	2020 £	2019 £
Bank loans	19b	14,752	14,044
Other borrowings	19b	225,786	230,605
Other taxation and social security		604	3,391
Deferred income	22	78,158	146,646
Trade creditors		45,094	35,914
Other creditors		62,536	60,552
Accruals		38,157	40,872
		<u>465,087</u>	<u>532,024</u>

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

	Notes	2020 £	2019 £
Bank loans	19	63,943	78,638
Other borrowings	19	144,271	34,310
		<u>208,214</u>	<u>112,948</u>

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

	Notes	2020 £	2019 £
Bank loans	19	63,943	78,638

#### 22 Deferred income – Group and charity

	2020 £	2019 £
Other deferred income	78,158	146,646
		<u>146,646</u>
Balance as at 1 February 2019		146,646
Amount released to income earned from charitable activities		(146,646)
Amount deferred in year		78,158
		<u>78,158</u>

Income is deferred where receipts have been realised for programmes and workshops which are due to occur subsequent to the year end. The income is released as the programme or workshop takes place.

#### 23 Provisions for liabilities and charges – Group

	2020 £	2019 £
Accelerated capital allowances	33,253	33,253
Tax losses carried forward	(22)	(22)
	<u>33,231</u>	<u>33,231</u>

There were no deferred tax movements in the year.



## FINDHORN FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2020

#### 24 Retirement benefit schemes

##### Defined contribution schemes

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

The charge to income and expenditure in respect of defined contribution schemes was £8,962 (2019 - £4,965) for the group and £6,501 (2019 - £3,217) for the charity.

#### 25a Restricted funds – Group

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

	Movement in funds			
	Balance at 1 February 2019	Income	Expenditure	Balance at 31 January 2020
	£	£	£	£
Charitable aims development	6,847	28,100	(23,324)	11,623
Silvertrees funding	-	53,050	-	53,050
	<u>6,847</u>	<u>81,150</u>	<u>(23,324)</u>	<u>64,673</u>

Restricted funds represent monies received to provide a range of targeted activities.

The movement in the prior year was as follows:

	Movement in funds			
	Balance at 1 February 2018	Income	Expenditure	Balance at 31 January 2019
	£	£	£	£
Charitable aims development	-	117,234	(110,387)	6,847
	<u>-</u>	<u>117,234</u>	<u>(110,387)</u>	<u>6,847</u>

#### 25b Restricted funds – Charity

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

	Movement in funds			
	Balance at 1 February 2019	Income	Expenditure	Balance at 31 January 2020
	£	£	£	£
Restricted funds	<u>6,847</u>	<u>28,100</u>	<u>(23,324)</u>	<u>11,623</u>

Restricted funds represent monies received to provide a range of targeted activities.

The movement in the prior year was as follows:

	Movement in funds			
	Balance at 1 February 2018	Income	Expenditure	Balance at 31 January 2019
	£	£	£	£
Restricted funds	<u>-</u>	<u>117,234</u>	<u>(110,387)</u>	<u>6,847</u>

#### 26 Designated funds – Group and charity

Designated funds are not split between carrying funds and are just classified as funds which the trustees have set aside for various projects.

#### 27 Other reserves – Charity

##### Investments revaluation reserve

This represents the movement in value of the investment in New Findhorn Directions Limited.

## FINDHORN FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2020

#### 28a Analysis of net assets between funds – Group

	Unrestricted Funds	Designated Funds	Restricted Funds	Total
	£	£	£	£
Fund balances at 31 January 2020 are represented by:				
Tangible assets	5,282,801	-	-	5,282,801
Investments	63,001	-	-	63,001
Current assets/(liabilities)	(455,964)	305,164	64,673	(86,127)
Long term liabilities	(208,214)	-	-	(208,214)
Provisions	(33,231)	-	-	(33,231)
	<u>4,648,393</u>	<u>305,164</u>	<u>64,673</u>	<u>5,018,230</u>
Fund balances at 31 January 2019 are represented by:				
Tangible assets	4,690,331	-	-	4,690,331
Investments	83,001	-	-	83,001
Current assets/(liabilities)	(43,906)	400,413	6,847	363,354
Long term liabilities	(34,310)	-	-	(34,310)
Provisions	(33,231)	-	-	(33,231)
	<u>4,661,885</u>	<u>400,413</u>	<u>6,847</u>	<u>5,069,145</u>

#### 28b Analysis of net assets between funds – Charity

	Unrestricted Funds	Designated Funds	Restricted Funds	Investment Revaluation Reserve	Total
	£	£	£	£	£
Fund balances at 31 January 2020 are represented by:					
Tangible assets	4,631,922	-	-	-	4,631,922
Investments	-	-	-	455,350	455,350
Current assets/(liabilities)	(407,714)	305,164	11,623	-	(90,927)
Long term liabilities	(63,943)	-	-	-	(63,943)
	<u>4,160,265</u>	<u>305,164</u>	<u>11,623</u>	<u>455,350</u>	<u>4,932,402</u>
Fund balances at 31 January 2019 are represented by:					
Tangible assets	4,289,855	-	-	-	4,289,855
Investments	-	-	-	494,848	494,848
Current assets/(liabilities)	(155,596)	400,413	6,847	-	251,664
	<u>4,134,259</u>	<u>400,413</u>	<u>6,847</u>	<u>494,848</u>	<u>5,036,367</u>

#### 29 Financial commitments, guarantees and contingent liabilities

The Findhorn Foundation has provided a letter of guarantee for Findhorn Foundation College for £50,000 (2019 - £50,000). In addition, New Findhorn Directions Limited has borrowed £50,228 (2019 - £50,228) from Ekopia Resource Exchange and this loan is guaranteed by The Findhorn Foundation.

#### 30 Contingent asset

The charity has been notified of a potential legacy. The value of the legacy is subject to ongoing court determination and as such an asset has not been recognised within the balance sheet at the year end.

#### 31 Capital Commitments

The group had committed to £598,100 in respect of the acquisition of tangible assets (2019 - £nil). This amount is not provided for in the financial statements.

#### 32 Post balance sheet events

Subsequent to the year-end, the unprecedented Covid-19 pandemic has brought uncertainty and increased risk across the entire economic environment. The full impact of this is still unknown, however the trustees have taken and will continue to take all steps necessary to adapt to the rapidly changing circumstances as detailed at note 1.



## FINDHORN FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2020

#### 33 Related party transactions

##### Transactions with related parties

During the year the charity entered into the following transactions with related parties:

During the year, The Findhorn Foundation made sales to its subsidiary, New Findhorn Directions Limited, of £22,248 (2019 - £23,631) and made purchases of £142,985 (2019 - £164,228). At the reporting date, The Findhorn Foundation was owed £11,291 (2019 - £18,484 owed to subsidiary) by its subsidiary.

Included in debtors at the year-end is a balance of £15,881 (2019 - £12,154) relating to Findhorn Foundation College, whose board are appointed in conjunction with the Trustees and Management Group of The Findhorn Foundation. During the year, £71,801 (2019 - £109,851) of the income came from the College. Purchase invoices from the College amounted to £400 (2019 - £290) and no donations were given to the College during the year.

The Universal Hall Ltd was formed in 2009 and is an independent company that promotes artistic performances in The Findhorn Foundation's Universal Hall. The Company pays the Foundation for, food, accommodation, space and equipment rental and internet services. The Universal Hall Ltd paid £26,488 (2019 - £29,863) to The Findhorn Foundation in the year and owed The Findhorn Foundation £5,420 (2019 - £420) at the reporting date.

During the year The Findhorn Foundation made sales of £5,629 (2019 - £nil) to Findhorn Wind park Limited, an associated undertaking. These transactions were conducted at an open market value.

During the year there were the undernoted transactions at arm's length with the Trustees and business associated with them. Not all travel costs are claimed by Trustees.

Mari Hollander – Rent received of £nil (2019 - £1,600)

Lisette Schuitemaker – Donations received £nil (2019 - £50,000); Course income of £nil (2019 - £560)

Mark Anderson – IT consultancy paid of £205 (2019 - £211)

Francine Rietberg – Staff allowance paid of £5,339 (2019 - £2,840); Donations received of £100 (2019 - £nil)

Helen Wildsmith – Course income received of £1,905 (2019 - £895); Donations received of £nil (2019 - £900); Travel expenses paid of £4,340 (2019 - £nil)

Kathy Tyler – Travel expenses paid of £1,814 (2019 - £3,326); Consultancy fees paid of £350 (2019 - £nil)

Roger Collis – Donations received of £nil (2019 - £50); Travel expenses paid of £1,662 (2019 - £1,409)

Nicola Coombe – Travel expenses paid of £183 (2019 - £308)

#### 34 Ultimate controlling party

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

#### 35 Subsidiaries – Charity

Details of the charity's subsidiaries at 31 January 2020 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Indirect
New Findhorn Directions Limited (SC070193)	Scotland	Caravan Park	Ordinary	100.00

#### 36 Cash generated from operating activities

	2020 £	2019 £
Net expenditure for the year	(50,915)	(134,570)
Adjustments for:		
(Gain)/loss on disposal of tangible fixed assets	(148,288)	4,213
Interest income	(1,782)	(1,591)
Interest paid	39,196	33,062
Depreciation and impairment of tangible fixed assets	233,512	204,072
Movements in working capital:		
(Increase)/decrease in stocks	(4,091)	24,328
(Increase)/decrease in debtors	(9,787)	9,716
(Decrease)/increase in creditors	95,700	113,105
<b>Cash (absorbed by)/generated from operating activities</b>	<b>153,545</b>	<b>252,335</b>

#### 37 Analysis of changes in net debt

	At 1 February 2019 £	Net cash flows £	At 31 January 2020 £
Cash at bank and in hand	867,867	(454,981)	412,886
Loans falling due within one year	(43,475)	8,684	(34,791)
Loans falling due after more than one year	(112,948)	(95,266)	(208,214)
	<u>711,444</u>	<u>(541,563)</u>	<u>169,881</u>





FINDHORN  
FOUNDATION

*We are incredibly grateful for all your support.* We depend on voluntary donations, including gifts in wills, to help build a positive, sustainable future for the world.

[findhorn.org](https://findhorn.org)



Findhorn Foundation  
The Park, Findhorn, Forres  
IV36 3TZ Scotland

