THE SPRINGHEAD TRUST LIMITED

England & Wales · Charity number 1112083

Details

Other names	SPRINGHEAD
Status	Registered
Legal form	Charitable company
Company number	05370640
Registered	2005-11-16
Register	View on the Charity Commission register

Contact

Address	Mill Street Fontmell Magna Shaftesbury Dorset SP7 0NU
Phone	01747811853
Email	info@springheadtrust.org.uk
Website	www.springheadtrust.org.uk

Activities

Objects: THE OBJECTS OF THE COMPANY ARE TO PROMOTE AND / OR SUPPORT ANY EXCLUSIVELY CHARITABLE PURPOSES OR CHARITABLE OBJECTS IN THE UNITED KINGDOM AS THE TRUSTEES IN THEIR DISCRETION SHALL THINK FIT.

Activities: We introduce children to the countryside by organising residential school visits. We teach and encourage techniques and principles associated with a more sustainable way of life. We run rural craft courses.We open the garden and grounds to the public and hold garden tours and lectures.We hold art festivals, exhibitions and musical events

Downloaded from opencharities.uk/ew/1112083

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** THE UNITED KINGDOM
- Dorset

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£185,132	£188,748	-	-
2023-12-31	£163,098	£182,711	-	-
2022-12-31	£229,976	£254,320	-	-
2021-12-31	£364,587	£351,730	-	-
2020-12-31	£188,877	£203,977	-	-

Trustees

Name	Role	Appointed
IAN SCOTT		
Julian Charles Richards		2023-03-11
LEE VINCENT SMITH		
NIKOLAUS DAVID SEAN BOULTING		

Downloaded from opencharities.uk/ew/1112083

THE SPRINGHEAD TRUST LIMITED

England & Wales - Charity number 1112083

Accounts

Springhead

A rural centre for creative and sustainable living

The Springhead Trust Limited

(A Charitable Company Limited by Guarantee)

Annual Report & Financial Statements

Financial Year Ended 31st December 2024

Registered Charity Number: 1112083
Company Registration Number: 5370640

CONTENTS

Reference and Administration Information	3
Objectives and Activities	4
Background to The Springhead Trust	4
Mission, Objectives and Activities	4
Public Benefit	4
Principal Achievements of 2024	5
Continuing to meet our Mission	5
Educational Activities	5
Expanding our Offer	5
Other Activities	5
Protecting & Conserving Springhead's Built & Natural Environment	6
Background	6
Planned Works	6
Recent Works	6
Dairy Building	6
Alternative Energy	7
Ornamental & Productive Gardens	7
Community Use & Arts Activities	7
Our Supporters	7
Our Staff	7
Our Trustees	8
Other Volunteers & Friends	8
Plans for 2025 and Beyond	8
Staffing	8
Trustees and Other Volunteers	8
Fundraising	8
Capital Works	9
Structure, Governance and Management	9
Governing Document	9
The Board of Directors	9
Board of Directors Induction Policy	9
Management Committee	9
Risk Management	10
Financial Management and Reporting	10
Review of Financial Statements	10
Reserves Policy	10
Investment Policy	10
Statement of Directors' Responsibilities	10 & 11
Reporting Accountant's Statement	12
Financial Statements	
Statement of financial activity	14
Balance Sheet as of 31 December 2024	15
Notes to the financial statements	16-21

Annual Report and Financial Statements 2024

The Directors present their annual report for the year ended 31 December 2024. As The Springhead Trust Limited is a registered charity and company, this statutory Directors' Report also serves as the Trustees' Annual Report.

REFERENCE AND ADMINISTRATION INFORMATION

Charity Name:	The Springhead Trust Limited
Charity Registration Number:	1112083
Company registration number:	5370640
Registered Office:	Springhead Mill Street Fontmell Magna Shaftesbury Dorset SP7 0NU
Telephone Number: Email: Web site:	01747 811853 info@springheadtrust.org.uk www.springheadtrust.org.uk

Trustees / Directors:		
Nikolaus Boulting (Chair)	appointed	01.01.2006
Ian Scott	appointed	01.01.2006
Lee Smith (Treasurer)	appointed	11.12.2008
Julian Richards	appointed	11.03.2023

Trust Managers:	Joanna Poole Jonathan Pinder
Trust Administrator:	Helen Baker
Bankers:	CAF Bank PO Box 289 West Malling Kent ME194TA
Solicitors:	Maclachlan Solicitors 2 Salisbury Street Shaftesbury Dorset SP7 8EJ
Reporting Accountants:	Yuval Salomi FCCA Avencia Tax and Accountancy Ltd 13a Mill Lane Wimborne Dorset BH21 1LN

OBJECTIVES AND ACTIVITIES

BACKGROUND TO THE SPRINGHEAD TRUST

The Springhead Trust was established by the family of the late Rolf and Marabel Gardiner to preserve and make accessible to the public Springhead's buildings and gardens, and to promote public awareness of Rolf Gardiner's pioneering work as an organic farmer, forester and ecologist. From the early 1930s, Gardiner, one of the founding members of the Soil Association, farmed the Springhead estate on strict organic lines. He planted a large area of mixed woodland on the downs to the north of Springhead - some 3 million trees in a period of 12 years - against the prevailing fashion for conifer favoured by the Forestry Commission.

Springhead is mentioned in the Domesday Book as Upper Mill, Fontmell Magna. The property, a cluster of former farm and mill buildings listed by Historic England as being of historical and architectural interest, is set beside a lake formed out of the original mill pond. The lake is fed by seven springs that bubble out though the greensand under the surrounding North Dorset chalk downland. The lake is bordered by Springhead's picturesque gardens.

Since 1973, when the Trust was set up, Springhead has operated as a venue for environmental education, especially for school groups, for arts and cultural activities and other community uses. In 2006, The Springhead Trust Limited took over the running of these activities from the former unincorporated charity, The Springhead Trust. In March 2017, The Springhead Trust, which previously held leases on various parts of the Springhead property, was wound up in favour of The Springhead Trust Limited, the freehold property having been transferred to the Charitable Company in November 2016, following the death of Rosalind Richards, Rolf and Marabel Gardiner's daughter who was the last family member to claim the life tenancy of Springhead – for further information, please see www.springheadtrust.org.uk

MISSION, OBJECTIVES AND ACTIVITIES

The Springhead Trust's mission is to encourage people of all ages and backgrounds to experience and value the rural environment, and to learn about the sustainable use of natural resources, as well as to preserve Springhead's buildings and gardens as a special place for education and the enjoyment of the arts, music and rural culture. The objects of the charity, as set out in the Memorandum & Articles of Association of the Springhead Trust Limited, are 'to promote and / or support any exclusively charitable purposes or charitable objects in the United Kingdom as the Trustees in their discretion shall think fit'.

The Trust's objectives and key areas of work are:

- To advance environmental education and personal development through the delivery of courses and hosting of day and residential visits, particularly for children and young people
- To promote the conservation, protection and improvement of the natural environment following organic principles, promoting biodiversity and the use of renewable energy
- To enable people to enjoy and learn about the arts, by staging performances in Springhead's Rotunda Open-Air Theatre and Mill Room, and holding exhibitions, concerts, workshops and classes and other participatory events
- To give the public opportunities to enjoy and learn at Springhead, through open days, volunteering and providing spaces for community use
- To conserve and enhance Springhead's buildings and gardens for future generations.

PUBLIC BENEFIT

The Trust's charitable purposes are exclusively for the public benefit. Our trustees are fully aware of the Charity Commission's public benefit guidance. We have reviewed our aims and activities to ensure that we carry out our charitable purposes for the public benefit.

PRINCIPAL ACHIEVEMENTS OF 2024

CONTINUING TO MEET OUR MISSION

With invaluable support from the Trust's staff and our growing body of volunteers, during 2024 Springhead continued to achieve its mission: that is, principally, to encourage people of all ages and backgrounds to experience and value the rural environment; to learn about the sustainable use of natural resources; and to conserve and make accessible Springhead's buildings and gardens as a special place for education and enjoyment of the arts and rural culture.

EDUCATIONAL ACTIVITIES

Back in 2022, despite largely positive feedback on Springhead's learning programme for schools, the Board had taken the view that the Trust's environmental education offer should be independently reviewed. It was decided that the review should be carried out by Lifeworlds Learning Limited, an organisation specialising in environmental education. The agreed brief was that Springhead's learning programme should reflect both current trends in environmental education as well as certain site-specific factors - Springhead's history, its geographical location, topography, geology, biodiversity and the existence of organic covenants on the Trust's land. It was also agreed that the learning programme should satisfy the requirements of visiting schools, helping them to achieve curriculum-related learning outcomes, as well as to develop social skills and friendships and enjoy the benefits of being engaged in outdoor activities.

A major review meeting was held in October 2022 at which it was agreed that the Trust and Lifeworlds Learning Limited would continue to work in partnership in developing and further trialling Springhead's bespoke environmental education programme. On 8th March 2023, the programme's dedicated website had been launched – see *www.learnwithspringhead.org.uk*

During 2024, continuing working with Lifeworlds Learning Limited, Springhead hosted 424 pupils from 20 schools, together with 64 teachers and 3 members of Lifeworlds Learning Limited's team, for both day and residential courses involving, in all, a total of some 1,750 day and/or over-night visits. The programme was led by Joanna Poole and Jonathan Pinder, Springhead's Managers, who were again supported by Tracey Dewey, a qualified teaching assistant who has worked at St Andrews's Primary School, Fontmell Magna. Springhead's team was also supported by Sarah King - see *Plans for 2025 and Beyond* below. Although most visiting school parties came from primary schools in Dorset, others were from neighbouring southern counties, including Hampshire, Wiltshire, Somerset, Bristol and Oxfordshire; from Buckinghamshire, Surrey and Kent; and one from Worcestershire.

EXPANDING OUR OFFER

In addition to the Trust's learning programme for primary school children, in their review Lifeworlds Learning Limited proposed expanding Springhead's provision to pupils from secondary schools and making the site available for teachers and others to attend CPD (continuous professional development) programmes for environmental education. During 2024, while some inroads were made into attracting secondary school groups to Springhead, to date interest in our proposed CPD programmes has been very limited.

OTHER ACTIVITIES

The Trust's bespoke environmental learning programme apart, the activities staged at Springhead during 2024 included the on-going maintenance of the site, its buildings and grounds, and a range of revenue-generating events including visiting interest groups - walkers and cyclists, musicians, etc - and families; those staging lakeside weddings and other celebrations and commemorations; dramatic and musical performances, lectures, talks and seminars.

PROTECTING & CONSERVING SPRINGHEAD'S BUILT & NATURAL ENVIRONMENT

BACKGROUND

In recent years, helped by the continuation of various Covid-19 recovery funds and the support of other grant-awarding charities, the Trust was able to complete a number of major overhauls of the property, both our buildings and grounds. These capital works focused on: (i) the conversion of our timber-clad and shingle-roofed garages to form The Barn, an invaluable flexible outdoor workspace; (ii) the long overdue re-roofing of our historic Mill Building, using a mixture of salvaged tiles on the west slope and matching new hand-made clay tiles on the east slope; (iii) the continuing development of Springhead's kitchen garden and orchards, including the erection of an additional poly-tunnel, the creation of new raised beds, and the felling and lopping of some of the dangerously tall poplar trees in the North Orchard to ensure the safety of those engaged in restoring the orchard as an activity space, with its fruit trees, bird hide and pond; and (iv) at the insistence of the Trust's insurers, Ecclesiastical, we made adjustments to the various raised timber walkways in the vicinity of the mill race and the springs, and refurbished the access ramp from the car park to the terrace outside the first floor Drawing Room in the Mill Building.

PLANNED WORK

During 2023 and 2024, though essential maintenance was carried out on both the buildings and gardens, no major capital works projects were undertaken. We sought funding for a number of projects, including remedial work on the ridge of the thatched roof of Springhead House and Cottage and rationalisation of the electrical heating system, replacing the unreliable night storage heaters in the Mill Building, the hub of the Trust's activities, and in the Stables and Fruit Store, which provide the majority of the Trust's sleeping accommodation. Frustratingly, several of our various funding applications were unsuccessful and the works were either handled in a piecemeal manner or had to be delayed – see *Plans for 2025 & Beyond* below.

MAINTENANCE PROJECTS

The various minor maintenance projects undertaken in 2024 included: (i) extensive bamboo removal and water margin restoration alongside our chalk stream to the west of our site - these works were informed by advice from the Wild Trout Trust, and were funded by the Farming in Protected Landscapes Fund (FiPL); (ii) river-edge native species planting and hedging restoration to improve the habitat and biodiversity of this unique, valuable, and rare part of our grounds - the hope is to build on this project and further broaden the education offer at Springhead to include more about habitat protection, natural flood defences and traditional and sustainable land management around chalk streams; (iii) further reconfiguring of the timber walkways and bridges over the springs and mill race, thereby improving public access to the site and offering greater inclusivity to visitors, especially those with additional needs - these works were supported by Defra's Access for All Fund as part of the support received by the Trust from the Cranborne Chase National Landscape team for Wiltshire Council; (iv) making improvements to emergency lighting and signage across the site; (v) upgrading our existing accessible bathroom facilities to comply with current legislative requirements, and (vi) improving fire safety in the dormitories by ensuring that the fire doors comply with current legislative requirements; (vii) replacing the oil-fired boiler in Springhead House; (viii) re-decorating the function rooms in the Mill Building; and (ix) beginning the restoration of the former Dairy building as part of a project to improve the site's visitor facilities.

Dairy Building Work on the former Dairy Building means that a previously under-used area can now begin to be more effective as an arrival and visitor hub and an additional multi-functional space for all of the Trust's charitable activities. This project offers us greater flexibility of site use and will enable greater community involvement as this area is located next to our carpark and can be reached by a permissive path to and from the village and the wider landscape. Like some of the improvements to accessibility listed above, this first stage of improvements and development were made possible through our successful application to the Department of Rural Affairs' *Access for All* fund.

Alternative Energy In 2024, the Trust's array of photo-voltaic panels continued to operate effectively, while the erratic performance of our water turbine resulted in the continued loss of income to the Trust of access to subsidised electricity, and to ESVIPS the loss of earnings from the sale of energy to the national grid. Resolving the operational problems of the water turbine is an absolute priority for 2025.

Ornamental and productive gardens Also in 2024, Springhead's gardens continued to delight visitors of all ages and to engage increasing numbers of gardening volunteers; while organic produce from the kitchen garden and orchards made a significant contribution to the well-being of the Trust and its visitors.

COMMUNITY USE AND ARTS ACTIVITIES

Events staged in Springhead's gardens and in the Mill Room in 2024 included:

- *Open Gardens*: in addition to our February Snowdrop Festival Week , which attracted some 300 visitors, we staged a further three Open Gardens in the summer months, each of them attracting around 150 visitors.
- *Music*: in April and December 2024, the Mill Room provided the venue for concerts by Dorset Rural Music School Choir; and, in August, for a recital by the internationally-renowned harpist Gwyneth Wentink.
- *Talks*: archaeologist Julian Richards, one of Springhead's trustees, organised two, day-long seminars: one focused on current thinking about *Stonehenge*; while the other, *Grave Concerns*, addressed the question of what archaeology tells us about society's attitude to death and burial
- *Drama*: in July, in collaboration with Artsreach, Springhead, St Andrew's School and Fontmell Magna's Village Hall provided venues for the Treehouse Theatre's adventurous county-wide, peripatetic, community production, *The Shaftesbury Tales.*
- *Garden of Delights Craft Fair* : December saw the return of this pre-Christmas Fair, showcasing the work of local craft practitioners.
- Weddings: during the year Springhead provided the venue for seven weddings as well as a number of other celebratory and commemoratory events

OUR SUPPORTERS

The Board would like to put on record its thanks to a number of organisations and individuals who generously provided financial support for Springhead during 2024, including, In alphabetical order: DEFRA's *Awards for All* and *Farming in Protected Landscapes Fund*, the Edgar Lee Foundation, the Garfield Weston Foundation, the St James Place Partnership Community Fund and the Valentine Charitable Trust.

The Springhead Trust is extremely grateful to these bodies and to others who have made personal donations but have chosen to remain anonymous.

OUR STAFF

During 2024, Joanna Poole and Jonathan Pinder, the Trust's Manager and Assistant Manager, continued to manage Springhead, the site and all its operations. Apart from working with Lee Smith, our Treasurer, in matters relating to budgeting and financial management, Joanna's responsibilities included overseeing all operations relating to our visitors: from cleaning and catering to organising our learning programmes. While Jonathan's activities largely focused on co-ordinating the maintenance of Springhead's buildings and grounds. With the support of the Trust's newly-appointed Administrator, Helen Baker, and a number of other regular part-time members of staff and the growing number of gardening volunteers, throughout 2024 Joanna and Jonathan have successfully managed both the site and its various operations.

OUR TRUSTEES

2024 also saw the departures of two of the three eminently well-qualified and local new trustees who had been appointed to Springhead's Board of Trustees in 2023. Sadly, *Wai Man Cheung* and *Matthew House* felt that they could not continue to dedicate the time required to make a significant contribution towards securing the future of the Trust. The Board would like to put on record its thanks to both Wai Man and Matthew for their efforts and to express its regret that the timing of their appointments as trustees militated against their continuing active involvement with Springhead.

During 2014, the Board of Trustees met , face-to-face, on six occasions and, virtually, on a further five occasions to review the activities and finances of the Company and to ensure its effective management and governance. Additional meetings involving some trustees and members of staff were held to address specific issues: for example, staff recruitment; arrangements for Open Garden and other events, including musical and theatrical performances; budgeting, finances and the letting of contracts for insurance, power supply, etc; fundraising; planning issues relating to a building site directly opposite Springhead's entrance gates, etc.

OUR VOLUNTEERS AND FRIENDS

The Trust is indebted to the Friends of Springhead and a number of volunteers who continue to make a major contribution to both the maintenance of the gardens and to the smooth running of the organisation, supporting a variety of fundraising events staged at Springhead. Special thanks go to the regular team of gardening volunteers who during 2024, under the direction of Jonathan Pinder, continued to ensure that the gardens never failed to impress our visitors.

PLANS FOR 2025 AND BEYOND

Priorities for 2025 include:

STAFFING

To relieve Joanna Poole of some of her time-consuming responsibilities, early in 2025 the Springhead's staff team will be joined by *Sarah King*. Sarah is no stranger to Springhead. In 2024 she supported those delivering our environmental learning programme. Her principal role will revolve around house-keeping: ensuring that cleaning, laundry and catering are handled efficiently.

TRUSTEES & OTHER VOLUNTEERS

In seeking to replace the trustees who recently resigned, the Board is conscious of the fact that it needs to become more diverse. The successful operation of Springhead also depends on the involvement of other volunteers. In addition to those who make such an invaluable contribution to the maintenance of our gardens, it is felt that we should seek to involve those with a range of interests and professional skills, specifically those familiar with fundraising and social media.

FUNDRAISING

During 2025, the Trust will continue to seek to complement the income it generates from its activities with grants from a variety of sources; from central and local government, grant-awarding charities and private donations. Funding applications will be for contributions towards core costs and specific projects, capital works and activities. Importantly, the Trust will seek to restore its depleted reserves.

It is accepted that the appointment of a dedicated fundraiser is an absolute priority. To further release Joanna and Jonathan from the time-consuming distraction of having to add fundraising to their already over-subscribed lists of responsibilities, one of the Board's priorities for 2025 will be to seek funding to enable the Trust to appoint a part-time fundraiser to lead Springhead's fundraising initiatives. Meanwhile, between them, the trustees will have to step into the breach and devote the time required to secure grants to complement Springhead's earned income.

CAPITAL WORKS

As well as sustaining the normal programme of activities for visiting groups during 2025, our priorities for capital works to be undertaken in the year and going forward include: (i) the restoration of the ridge and parts of the thatched roof of Springhead House and the Cottage; (ii) the conservation of the murals in the painted dining room in Springhead House; and (iii) further infrastructural works including upgrading the surface of the access track and car parking area. These projects apart, during 2025 we hope, at last, to secure financial support from the National Lottery Heritage Fund to undertake a series of surveys and planning exercises to inform future projects to restore the natural and built heritage of Springhead, including:

- Enhancing the biodiversity of the ornamental and productive gardens, including removing the build-up of silt in the lake, refurbishing the timber revetment and improving the environs of the chalk stream;

- Refurbishing the interiors of the Mill Building, the hub of the Trust's activities, to meet the Trust's operational needs, including considering the environmental and financial benefits of installing a water source pump system to heat the whole site, making the Trust still less dependent on fossil fuel; and

- Further exploring the history of the site, including its archaeology.

Our plan is to submit a revised application to the National Lottery Heritage Fund by the Summer of 2025 for the initial phases of our planning project: *Springhead Revisited: Planning Organic Growth for a Sustainable Future,* our project to restore Springhead's natural and built heritage.

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

The Springhead Trust Limited was incorporated by guarantee on 21 February 2005. It has no share capital and is a registered charity. The guarantee of each member is limited to £1.00. The governing document is the *Memorandum and Articles of Association of the Company*, and the Directors of Springhead Trust Limited are Trustees of Springhead for the purpose of charity law. The Company was formed to take over the activities of the former unincorporated charity which had been formed on 1st March 1973.

The Springhead Trust was formally wound up on 10th March 2017; its remaining funds were transferred to The Springhead Trust Limited on 23 March 2017 and its bank accounts were closed. The freehold of the Springhead property, its buildings and fifteen acres of grounds, had been transferred to the Company in November 2016.

THE BOARD OF DIRECTORS

The Board of Directors or Trustees of the Springhead Trust Limited has overall responsibility for ensuring the effective and efficient operation of the organisation within charity law and in line with the objects of the charitable company.

BOARD OF DIRECTORS INDUCTION POLICY

The Board uses its discretion to select and invite appropriate people to become Board Members. All new Board Members are offered an induction to introduce the breadth of the Company's remit, to explain their general duties and to agree their specific roles.

MANAGEMENT COMMITTEE

At a Board meeting in 2010, it was agreed that, to avoid time-consuming duplication, the roles of the former Management Committee would be taken over by the Company's Board, and that key members of the staff would be invited to attend Board meetings.

RISK MANAGEMENT

Under the guidance of the Trust's Management team, the Board of Directors assesses the major risks to which the company is exposed, in particular those relating to the operations and finances of the company. Working with the on-site management team who have day-to-day responsibility for ensuring the safety and security of the Springhead site for the benefit of visitors, staff and volunteers, the Board regularly reviews its systems and policies to ensure that they mitigate exposure to any major risks.

FINANCIAL MANAGEMENT AND REPORTING

REVIEW OF THE FINANCIAL STATEMENTS

During 2024 the Trust's gross income was £185,132; while gross expenditure was £188,748. Of the income, £139,529 was earned from the Trust's principal activities; while £45,603 came in the form of grants from national and local government funds, grant-awarding charities and private donations – for details, see *Financial Statements,* pages 14 to 21 below.

RESERVES POLICY

In line with the guidance issued by the Charity Commission, the Board has reviewed the Trust's need for reserves. Factors taken into account included the need to cover fluctuations in voluntary income and unforeseen requirements for capital expenditure. Historically, the Board considered it prudent to set the level of general reserves at not less than £60,000, which represented approximately 5 months unrestricted charitable expenditure. Going forward in 2024 and beyond, this sum has been raised to £75,000.

INVESTMENT POLICY

Historically, the Springhead Trust Limited generated the majority of its income from its trading activities, providing facilities for residential and non-residential courses for school parties and other interest groups, and the staging of weddings and other events in the gardens. More recently the Trust has been fortunate in receiving support from an increasing number of grant-awarding charitable trusts. These grants have either been towards the cost of specific capital works or activity projects.

The Trust budgets to expend all anticipated income, except for retaining a prudent amount in reserve each year – see *Reserves Policy* above. It provides for capital expenditure within the budget or through designated income funds. The only funds that are not expendable within a 12-month period of receipt are reserves and any grants for activities that are programmed over a longer period. Consequently, the Board does not consider that it is prudent to invest for a longer term. The investment policy is, therefore, to retain funds as cash and place them on bank deposit at the best obtainable rate.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Charity law requires the Directors 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 its financial activities for that period and adequately distinguish any material, special trust or other restricted fund of the charity.

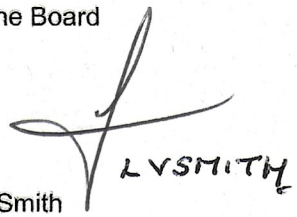
In preparing those financial statements, therefore, the Directors are required to:-

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether the policies adopted are in accordance with the appropriate SORP Accounting Regulations and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements; and

- Prepare the financial statements on a 'going concern' basis unless it is inappropriate to assume that the charity will continue in business.

The Directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for safeguarding the assets of the charitable company and hence for taking responsible steps for the prevention and detection of fraud or other irregularities.

By order of the Board



Lee Vincent Smith
Treasurer to the Board

A

Springhead Trust Limited
(A charitable company limited by guarantee)
INDEPENDENT EXAMINERS REPORT
FOR THE YEAR ENDED 31st DECEMBER 2024

RESPECTIVE RESPONSIBILITIES OF TRUSTEE AND EXAMINER

The charity's trustees (who are also directors for the purposes of company law) are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. Having satisfied ourselves that the company is not subject to audit under charity or company law and is eligible for independent examination, it is our responsibility to:

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

BASIS OF INDEPENDENT EXAMINERS REPORT

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

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention (other than that disclosed below*)

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
   - to keep accounting records in accordance with section 130 of the Charities Act; and
   - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

   have not been met; or

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

ARTEMA LIMITED

Yuval Salomi FCCA ..... Yuval Salomi

Date 18-09-25

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2024

	Notes	Total 2024 £	Total 2023 £
Incoming Resources			
Incoming Resources generated from funds			
Voluntary Income	2	45,603	31,277
Activities for generating funds	3	39,739	37,152
Investment Income	4	429	127
Incoming resources from Charitable Activities	5	93,484	94,542
Other Incoming resources – DEFRA Project		5,877	0
Total Incoming resources		185,132	163,098
Resources expended			
Cost of generating funds			
Cost of generating voluntary income	6	20,172	19,387
Activities for generating funds costs	7	45,974	43,604
Investment management costs	8	0	0
Charitable Activities	9	111,798	108,219
Governance costs	10	7,035	11,501
Other Resources expended – DEFRA Project		3,769	0
Total resources expended		188,748	182,711
Net movement in funds		-3,616	-19,613
Balances brought forward at 1 Jan 2024		1,546,913	1,566,526
Balances carried forward at 31 Dec 2024		1,543,297	1,546,913

All activities relate to continuing operations.
The company has no recognised gains or losses other than the profit or loss for the period.

The notes on pages 16 to 21 form part of these accounts

BALANCE SHEET AS AT 31 DECEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed Assets					
Tangible Fixed assets	12		1,607,246		1,607,862
Current Assets					
Debtors	13	7,670		3,128	
Cash in hand and at bank		18,200		11,202	
		25,870		14,330	
Liabilities: Amounts falling due within one year	14	89,819		75,279	
NET CURRENT ASSETS			-63,949		-60,949
TOTAL ASSETS LESS CURRENT LIABILITIES			1,543,297		1,546,913
NET ASSETS			1,543,297		1,546,913
FUNDS					
Freehold Property fund			1,562,573		1,562,573
General unrestricted funds	15		-22,354		-17,410
Restricted	16		3,078		1,750
TOTAL FUNDS	17		1,543,297		1,546,913

For the financial year ended 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.
The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
The directors acknowledge their responsibilities for complying with requirements of the Act with respect to accounting records and preparation of accounts.
The accounts give a true and fair view of the state of affairs of the company as at the end of the financial year in accordance with section 393.
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Signed on behalf of the Board of Directors

Lee Smith
Treasurer of the Board

L V SMITH

Date

28.10.25

NOTES TO THE FINANCIAL STATEMENTS

ACCOUNTING POLICIES

1.1 GENERAL

1.1.1 The financial statements have been prepared under the historical cost convention in accordance with applicable Accounting Standard and the Charities SORP 2005 (Standard of Recommended Practice: "Accounting by Charities").

1.1.2 The company is registered for VAT and, therefore recoverable VAT does not form part of the company's costs.

1.1.3 All income resources are brought to the credit of the Statement of Financial Activities when they become due and payable.

1.1.4 Expenditure is charged to the Statement of Financial activities when incurred.

1.2 TANGIBLE FIXED ASSETS

These assets are included at cost less depreciation. The Board does not envisage any disposal in the foreseeable future and therefore considers this to be appropriate.

1.3 DEPRECIATION

Tangible fixed assets are stated at cost and are depreciated by annual instalments as follows.

Freehold Property	n/a
Fixtures, fittings & furnishings	10% reducing balance

1.4 The Company is exempt from the requirement to provide a cash flow statement on the grounds of its size.

1.5 FUND ACCOUNTING

General unrestricted funds comprise of accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Board in furtherance of the company's general charitable objectives. Restricted funds are created when donations are made for a particular area or purpose, the use of which is restricted to that area or purpose. If part of an unrestricted fund is earmarked for a particular project it may be designated as a separate fund.

2 VOLUNTARY INCOME

	2024	2023
	£	£
Donations	11,903	12,757
Grants	33,700	18,520
	45,603	31,277

NOTES TO THE FINANCIAL STATEMENTS
(cont'd)

3 ACTIVITIES FOR GENERATING FUNDS

	2024	2023
	£	£
Community Activities and friends	3,924	4,742
Gallery Rent	330	0
Weddings	35,485	32,410
	39,739	37,152

4 INVESTMENT INCOME

	2024	2023
	£	£
Bank Interest	429	127
	429	127

5 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Courses	0	0
Springhead House	0	1,750
Residential courses and hirings	34,945	37,918
Day use	2,325	1,060
Schools educational programmes	52,498	51,558
Charitable Events	3,716	2,256
	93,484	94,542

6 COST OF GENERATING VOLUNTARY INCOME

	2024	2023
	£	£
Fundraising costs	0	0
Support Costs	20,172	20,137
	20,172	20,137

7 COSTS OF GENERATING FUNDS

	2024	2023
	£	£
Advertising	1,597	954
Support Costs	44,377	42,650
	45,974	43,604

NOTES TO THE FINANCIAL STATEMENTS
(cont'd)

8 INVESTMENT MANAGEMENT COSTS

	2024 £	2023 £
Support costs	0	0

9 CHARITABLE ACTIVITIES COSTS

	2024 £	2023 £
Charitable Events	150	107
Educational Consultancy	9,383	9,447
Equipment	368	0
Training and safety	196	350
Licenses and permits	2,511	1,296
Garden Maintenance	13,359	9,769
Catering	12,404	16,212
Cleaning and laundry	6,191	6,415
Advertising and Promotion	0	0
Support costs	67,236	64,623
	111,798	108,219

10 GOVERNANCE COSTS

	2024 £	2023 £
Audit and accountancy	3,174	5,962
Legal Fees	416	0
Health and Safety	756	2,954
Support costs	2,689	2,585
	7,035	11,501

11.1 SUPPORT COSTS

Support costs are allocated on the basis of staff time as a percentage

Support cost type	Voluntary Income cost	Generating funds costs	Investment costs	Charitable Activities costs	Governance costs	Total 2024
%	15	33		50	2	
Staff	12,059	26,529		40,195	1,608	80,391
Premises	6,642	14,612		22,139	885	44,278
Depreciation	745	1,638		2,482	99	4,964
Office costs	726	1,598		2,420	97	4,841
Travel						0
Total	20,172	44,377	0	67,236	2,689	134,474

NOTES TO THE FINANCIAL STATEMENTS
(cont'd)

11.2 STAFF COSTS

	2024	2023
	£	£
Salaries	80,391	78,942
Salaries Fundraising	0	0
	80,391	78,942

The average number of employees analysed by function was:

	2024	2023
Fundraising	0	0
Charitable activities	3	3
	3	3

12 TANGIBLE FIXED ASSETS

	Freehold Property	Fixtures & Equipment	Total 2024
	£	£	£
Cost	1,562,573	82,103	1,644,676
Additions		4,348	4,348
Disposals			0
31 Dec 2024	1,562,573	86,451	1,649,024
Depreciation	0	36,814	36,814
Charge for the year		4,964	4,964
On disposals			0
31 Dec 2024	0	41,778	41,778
Net book value 31/12/24	1,562,573	44,673	1,607,246
Net book value 01/01/24	1,562,573	45,289	1,607,862

NOTES TO THE FINANCIAL STATEMENTS
(cont'd)

13 DEBTORS

	2024 £	2023 £
Prepayments	0	0
Debtors: VAT refund	3,412	2,826
Accounts receivable	4,258	302
	7,670	3,128

14 LIABILITIES FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	829	3,874
Electricity creditor	3,137	4,811
Deposits and Payments In Hand	0	0
Damage Waiver Deposit	0	600
Social security & VAT	853	994
Short Term Loans	85,000	65,000
	89,819	75,279

15 GENERAL UNRESTRICTED FUNDS

The funds comprise undistributed income and have been and continue to be used in the furtherance of the Charity's objects. If part of an unrestricted fund is earmarked for a particular project it may be designated as a separate fund. During 2024 all designated unrestricted funds were utilised for the relevant purposes as reported in the annual report.

15.1 *Development Project Funds*
Various development projects are in progress or under consideration for which costs have been or will be incurred and grants and donations received. The costs have been capitalised where the expenditure is deemed to have improved the existing property.

NOTES TO THE FINANCIAL STATEMENTS
(cont'd)

16 RESTRICTED FUNDS

At 31st December 2024 there was a restricted balance of £1,750. This grant can only be used for the future development cost of a biodiversity study relating to the lake area.

In the year ended 31st December 2024 £5,097 was fundraised for the DEFRA Project £3,769 of expenditure was incurred during the year ended 31st December 2024. The remaining balance of £1,328 was restricted at 31st December 2024.

17 FUND BALANCES AND MOVEMENTS IN THE YEAR

	Balances 01 Jan 2024	Income	Expenditure	Transfers	Balances 31 Dec 2024
	£	£	£	£	£
Restricted Funds					
B Whatmore-Biodiversity	1,750				1,750
DEFRA Project				1,328	1,328
Freehold Property Fund	1,562,573				1,562,573
Accumulation Fund	-17,410	185,132	188,748	-1,328	-22,354
Total Funds	1,546,913	185,132	188,748	0	1,543,297

Funds are represented on the balance sheet by:

	2024	2023
	£	£
Fixed assets	1,607,246	1,607,862
Net current assets	-63,949	-60,949
	1,543,297	1,546,913

18 BOARD OF DIRECTORS REMUNERATION

No member of the Board or related parties received fees or other employments.

THE SPRINGHEAD TRUST LIMITED

England & Wales - Charity number 1112083

Accounts

Springhead

A rural centre for creative and sustainable living

The Springhead Trust Limited

(A Charitable Company Limited by Guarantee)

Annual Report & Financial Statements

Financial Year Ended 31st December 2023

Registered Charity Number: 1112083
Company Registration Number: 5370640

CONTENTS

Reference and Administration Information	3
Objectives and Activities	4
Background to The Springhead Trust	4
Mission, Objectives and Activities	4
Public Benefit	5
Principal Achievements of 2023	5
Continuing Impact of Covid-19 Pandemic	5
Capital Works	5
Educational Activities	5
Protecting and Conserving the Natural Environment	6
Community Use and Support	7
Conserving Buildings and Grounds	7
Our Supporters	8
Staffing	8
Departures	8
Arrivals	9
Plans for 2024 and Beyond	9
Fundraising	9
Staffing	9
Activities	9
Learning	10
Marketing	10
Structure, Governance and Management	10
Governing Document	10
The Board of Directors	10
Board of Directors Induction Policy	10
Management Committee	11
Risk Management	11
Volunteers and Friends	11
Financial Management and Reporting	11
Review of Financial Statements	11
Reserves Policy	11
Investment Policy	11
Statement of Directors' Responsibilities	12
Reporting Accountant's Statement	13
Financial Statements	
Statement of financial activity	14
Balance Sheet as of 31 December 2023	15
Notes to the financial statements	16-21

Annual Report and Financial Statements 2023

INTRODUCTORY NOTE

The Directors present their annual report for the year ended 31 December 2023. As The Springhead Trust Limited is a registered charity and company, this statutory Directors' Report also serves as the Trustees' Annual Report.

REFERENCE AND ADMINISTRATION INFORMATION

Charity Name:	The Springhead Trust Limited
Charity Registration Number:	1112083
Company registration number:	5370640
Registered Office:	Springhead Mill Street Fontmell Magna Shaftesbury Dorset SP7 0NU
Telephone Number: Email: Web site:	01747 811853 info@springheadtrust.org.uk www.springheadtrust.org.uk

Trustees / Directors:		
Nikolaus Boulting (Chair)	appointed	01.01.2006
Ian Scott	appointed	01.01.2006
Lee Smith (Treasurer)	appointed	11.12.2008
Kate Partridge	appointed	04.10.2016
Julian Richards	appointed	11.03.2023
Wai Man Cheung	appointed	11.03.2023
Matthew House	appointed	28.09.2023

Joint Trust Managers	Joanna Poole Jonathan Pinder
Bankers:	CAF Bank PO Box 289 West Malling Kent ME194TA
Solicitors:	Maclachlans Solicitors 2 Salisbury Street Shaftesbury Dorset SP7 8EJ
Reporting Accountants:	Yuval Salomi FCCA Avencia Tax and Accountancy Ltd 13a Mill Lane, Wimborne, BH21 1LN

OBJECTIVES AND ACTIVITIES

BACKGROUND TO THE SPRINGHEAD TRUST

The Springhead Trust was established by the family of the late Rolf and Marabel Gardiner to preserve and make accessible to the public Springhead's buildings and gardens, and to promote public awareness of Rolf Gardiner's pioneering work as an organic farmer, forester and ecologist. From the early 1930s, Gardiner, one of the founding members of the Soil Association, farmed the Springhead estate on strict organic lines. He planted a large area of mixed woodland on the downs to the north of Springhead – some 3 million trees in a period of 12 years - against the prevailing fashion for conifer favoured by the Forestry Commission.

Springhead is mentioned in the Domesday Book as Upper Mill, Fontmell Magna. The property, a cluster of former farm and mill buildings listed by Historic England as being of historical and architectural interest, is set beside a lake formed out of the original mill pond. The lake is fed by seven springs that bubble out though the greensand under the surrounding North Dorset chalk downland. The lake is bordered by Springhead's picturesque gardens.

Since 1973, when the Trust was set up, Springhead has operated as a venue for environmental education, especially for school groups, for arts and cultural activities and other community uses. In 2006, The Springhead Trust Limited took over the running of these activities from the former unincorporated charity, The Springhead Trust. In March 2017, The Springhead Trust, which previously held leases on various parts of the Springhead property, was wound up in favour of The Springhead Trust Limited, the freehold property having been transferred to the Charitable Company in November 2016 on the death of Rosalind Richards, Rolf and Marabel Gardiner's daughter and the last family member to claim the life tenancy of Springhead – for further information, please see *www.springheadtrust.org.uk*

MISSION, OBJECTIVES AND ACTIVITIES

The Springhead Trust's mission is to encourage people of all ages and backgrounds to experience and value the rural environment, and to learn about the sustainable use of natural resources, as well as to preserve Springhead's buildings and gardens as a special place for education and the enjoyment of the arts, music and rural culture.

The objects of the charity, as set out in the Memorandum & Articles of Association of the Springhead Trust Limited, are 'to promote and/or support any exclusively charitable purposes or charitable objects in the United Kingdom as the Trustees in their discretion shall think fit'.

The Trust's objectives and key areas of work are:

- To advance environmental education and personal development through the delivery of courses and hosting day and residential visits, particularly for children and young people.

- To promote the conservation, protection and improvement of the natural environment by following organic principles, promoting biodiversity and using renewable energy technologies.

- To enable people to enjoy and learn about the arts, by staging performances in Springhead's Rotunda Open-Air Theatre and Mill Room, and holding exhibitions, concerts, workshops and classes and other participatory events.

- To give the public opportunities to enjoy and learn at Springhead, through open days, volunteering and providing spaces for community use.

- To conserve and enhance the buildings and gardens of Springhead for future generations.

PUBLIC BENEFIT

The Trust's charitable purposes are exclusively for the public benefit. Our trustees are fully aware of the Charity Commission's public benefit guidance. We have reviewed our aims, objectives and activities to ensure that we carry out our charity's purposes for the public benefit.

PRINCIPAL ACHIEVEMENTS OF 2023

CONTINUING IMPACT OF THE COVID-19 PANDEMIC

As described in our 2021 and 2022 Annual Reports, the Trust survived the worst impact of the Covid-19 pandemic largely due to support from various central and local government recovery funds and donations from a number of grant-awarding charities and private individuals.

With invaluable support from the Trust's staff and our growing body of volunteers, during 2023 Springhead continued to achieve its mission: to encourage people of all ages and backgrounds to experience and value the rural environment, and to learn about the sustainable use of natural resources; and to conserve and make accessible our buildings and gardens as a special place for education and enjoyment of the arts and rural culture.

CAPITAL WORKS

Due to the continuation of various Covid-19 recovery funds throughout 2021 and the support of other grant-awarding charities, in 2022 the Trust had been able to complete a number of major overhauls of the property. These capital works focused on: (i) the conversion of our timber-clad and shingle-roofed garages to form The Barn, an invaluable flexible outdoor workspace; (ii) the long overdue re-roofing of our historic Mill Building, using a mixture of salvaged tiles on the west slope and matching new hand-made clay tiles on the east slope; (iii) the continuing development of Springhead's kitchen garden and orchards, including the erection of an additional poly-tunnel, the creation of new raised beds, and the felling and lopping of some of the dangerously tall poplar trees in the North Orchard to ensure the safety of those engaged in restoring the orchard as an activity space, with its fruit trees, bird hide and pond; and, (iv) at the insistence of the Trust's insurers, Ecclesiastical, we were obliged to make adjustments to the various raised timber walkways in the vicinity of the mill race and the springs, and refurbishing the access ramp from the car park to the terrace outside the first floor Drawing Room in the Mill Building.

During 2023, though essential maintenance was carried out on both the buildings and gardens, no major capital works were undertaken. We sought funding for a number of projects including remedial work on the ridge of the thatched roof of Springhead House and Cottage and rationalising the electrical heating system, replacing the unreliable night storage heaters in the Mill Building, the hub of the Trust's activities, and in the Stables and Fruit Store, which provide the majority of the Trust's sleeping accommodation. However, our various funding applications were unsuccessful and the works were either handled in a piecemeal manner or had to be delayed – see *Plans for 2024 & Beyond* (page 8 below).

EDUCATIONAL ACTIVITIES

In 2022, despite largely positive feedback on Springhead's learning programme for schools, the Board had taken the view that it should be independently reviewed. It was decided that it should be carried out by Lifeworlds Learning Limited, an organisation specialising in environmental education. The agreed brief was that Springhead's learning programme should reflect both current trends in environmental education as well as certain site specific factors - Springhead's history, its geographical location and the existence of organic covenants on the Trust's land. It was also agreed that the learning programme should satisfy the requirements of visiting schools, helping them to achieve curriculum-related learning outcomes as well as develop social skills and friendships and enjoy the benefits of being engaged in outdoor activities.

A major review meeting was held in October 2022 at which it was agreed that the Trust and Lifeworlds Learning Limited would continue to work in partnership in developing and further trialling Springhead's bespoke environmental education programme. On 8th March 2023, the programme's dedicated website was launched – see *www.learnwithspringhead.org.uk*

Continuing to work with Lifeworlds Learning Limited, in 2023 Springhead hosted over 500 pupils and 68 teachers for a total of 2028 days and/or nights, in addition providing accommodation for members of staff from Lifeworlds Learning Limited for a total of 17 days and/or nights. The programme was led by Joanna Poole and Jonathan Pinder, Springhead's Joint Trust Managers, together with Tracey Dewey, a qualified teaching assistant who has worked at St Andrews's Primary School, and, on occasions, members of the Lifeworlds Learning team.

Towards the end of the year, advanced bookings and enquiries about participation in our learning programme in 2024, using our newly introduced online booking system, were very encouraging. Although most visiting school parties came from primary schools in Dorset, others are from neighbouring counties – Hampshire, Wiltshire, Somerset and Gloucestershire, as well as Oxfordshire, Buckinghamshire, Surrey and elsewhere, including Outer London.

In addition to the Trust's' learning programme for primary school children, Lifeworlds Learning, have proposed expanding Springhead's provision for pupils from secondary schools and making the site available for teachers and others to attend CPD (continuous professional development) programmes for environmental education.

PROTECTING AND CONSERVING THE NATURAL ENVIRONMENT

Given that the Springhead Trust was set up to commemorate the work of a pioneer ecologist, Rolf Gardiner, and that Springhead has grown and developed as a centre for sustainability, a range of conservation activities took place in 2023, including:

- *Surveys of Fauna*: We continued to contribute to WeBS, the principal national wetland bird conservation survey undertaken by the British Trust for Ornithology, in collaboration with the Royal Society for the Protection of Birds and the Joint Nature Conservation Committee. Additionally, small informal surveys and data collection relating to butterflies and birds were undertaken with school groups using Butterfly Conservation's Big Butterfly Count and the RSPB's Big Garden Bird Count as templates.

- *Tree Works*: in 2023 work on Springhead's trees included the removal of several leylandii cypress trees near the garden entrance ramp; lifting the crown of an oak tree near the car park; clearing a poplar tree that had fallen in the spring blocking the track and a dead pear tree in the east Orchard, both casualties of November's storms.

- *Alternative Energy*: in 2023, the Trust's array of photo-voltaic panels continued to operate effectively and profitably for both Springhead and our partners, Energise Stur Valley Industrial & Provident Society (ESVIPS). However, our water turbine proved frustratingly unreliable. The build-up of turbine-clogging weeds apart, the lake level sensor on the turbine failed in the Spring, and wiring repairs and the replacement of the sensor were followed by the actuator failing in August. Various unsuccessful attempts to resolve the problems were made by volunteers and by ESVIPS, leading to the decision to shut down the hydro-generation system completely on Dec 21st 2023. The erratic performance of the turbine was, of course, reflected in the loss to the Trust of access to subsidised electricity and to ESVIPS the loss of earnings from the sale of power to the national grid. The re-instatement of the water turbine is an absolute priority for 2024.

- *Productive Gardens* - huge amounts of salad and root vegetables were grown in the productive gardens and poly-tunnels for visiting school groups and gardening volunteers' lunches. Additionally, much produce was frozen, made into soup and otherwise preserved for use throughout the Winter. Still more, including produce harvested from the orchards, was taken to village fetes and other local gatherings.

In brief, in 2023 Springhead's gardens, their biodiversity and wealth of flora and fauna, continued to delight visitors of all ages; while organic produce from the kitchen garden and orchards made a significant contribution to the well-being of the Trust and its visitors.

COMMUNITY USE AND ARTS ACTIVITIES

Visitors to Open Gardens and other events, volunteers and community groups who were among those who were able to enjoy Springhead's gardens in 2023 included:

- *Open Gardens*: in addition to our February *Snowdrop Festival Week*, which attracted around 800 visitors, we staged a *Daffodil Day* in March and two further Open Gardens in the summer months, each of them attracting around 150 visitors. The decision not to charge for admission to open gardens was justified by the fact that voluntary donations outstripped the normal income that such garden events might have generated. Such donations were coupled with income from the sale of plants and other produce from the gardens, as well as from our pop-up café.

- *Staged Performance*: At the end of April, the four day residency of the 2023 intake of Apprentices of the world-famous Monteverdi Choir culminated in a small public recital in the Mill Room; while, in August, Calf-2-Cow Theatre staged two performances of their brilliant production of Edward Lear's *The Jabberwocky & Other Nonsense* in Springhead's Rotunda Open Air Theatre. While the performances staged in our Rotunda Open Air Theatre attracted audiences of 150 to 175, the audience attending the recital in the Mill Room was limited to 50, Additionally, at the end of November, anticipating Advent and Christmas, Springhead welcomed back the *Garden of Delights Craft Fair*, showcasing the work of local craft practitioners.

Largely run by our volunteers, Pop-Up Cafés were provided on Mothering Sunday, Good Friday and at the Garden of Delights event.

CONSERVING BUILDINGS AND GROUNDS

One of the Trust's key objectives is to conserve and enhance Springhead's buildings and 15 acres of gardens and grounds. The regular maintenance and improvement works carried out by staff and volunteers was, as ever, inexhaustible. Apart from works listed above – see *Capital Works* on Page 5, the development of our kitchen gardens and orchards, upgrading the raised timber walkways, and experimenting with methods of controlling the build-up of weed at the head of the mill race, maintenance work included, for example:

- *Water Tanks*: in May, the tanks in the attic of the House were emptied and cleaned, and the system was serviced.

- *Fire Alarm*: the systems in the Mill Building and Cottage were replaced and integrated with the systems more recently installed in the House.

- *Kitchen*: in August, the worktop of the central island in the kitchen was re-surfaced and re-decorated, as recommended in our recent successful hygiene inspection.

- *Oil Tank*: in October, the oil tank was replaced and relocated.

- *Water Treatment:* in October, the water treatment and filtration systems were overhauled.

- *Bathrooms*: in December, the plumbing in the bathrooms in the Fruit Store was largely replaced and the rooms were re-tiled and redecorated.

- *Restoring the Workshop & Sheds:* the lockable workshop and open sheds located between the Barn and the Dairy Buildings were restored and the area around and behind them was cleared and tidied.

- *Access Track & Car Park*: for want of grant funding to resurface the main access track to the car park, some of the most jarringly deep potholes were filled by our garden volunteers; and adjustments were made to the fencing between the car parking area and Millcreates in an

attempt to improve vehicular circulation.

- *Garden Maintenance*: in addition to a host of other garden maintenance tasks, throughout 2023 volunteers undertook hedge laying, verge scything and pot hole filling along track and carpark

OUR SUPPORTERS

During 2022 and 2023, in addition to the Trust's earned income, grants and other donations totalling £59,557 and £36,317 were received from a number of sources including national and local government funds, grant-awarding charities and private individuals, including (in alphabetical order):

The Banister Charitable Trust; the DCMS Culture Recovery Fund for Heritage; Dorset County Council's Hospitality Fund; the Edgar Lee Foundation; the Finnis Scott Foundation; the Hilden Charitable Fund; Historic England's Covid-19 Emergency Heritage at Risk Response Fund; the Historic Houses Foundation; the Nineveh Trust; the Valentine Charitable Trust.

The Springhead Trust is extremely grateful to these bodies and to others, including some who have made personal donations and have chosen to remain anonymous. Going forward, our fundraising activities will focus on the completion of the Trust's application to the National Lottery Heritage Fund for a grant towards the restoration of Springhead's natural and built heritage (see *Springhead at Fifty: Organic Growth for a Sustainable Future* below).

STAFFING

During 2023, Joanna Poole and Jonathan Pinder, who, under the direction of Edward Parker, had become increasingly involved in Springhead's operations during 2022, assumed control in the capacity of Joint Trust Mangers. While Joanna's responsibilities included overseeing all operations relating to our visitors, from cleaning and catering to our learning programmes, Jonathan's activities largely focused on co-ordinating the maintenance of Springhead's buildings and grounds. With the support of the Trust's Administrator, Linda Gawler, and a number of other regular part-time members of staff and the growing number of gardening volunteers, Joanna and Jonathan have successfully managed both the site and its various operations.

Towards the end of the year Linda announced her intention to leave Springhead – see *2023 Departures* below. The post of part-time Administrator, which was advertised locally, generating a huge response, led to the appointment of Helen Baker. Helen formerly managed Neal's Yard Remedies, the Gillingham-based international organic body care preparations manufacturing and retail operation. By coincidence, Springhead and Neal's Yard Remedies have long been associated with each other. For many years, before the company moved from Battersea, in South West London to Dorset's Peacemarsh, Gillingham, Springhead provided a venue for Neal's Yard Remedies' various gatherings and working weekends, and a location for their herb garden and for micro-distillery producing essential oils. Helen will be taking up her role with Springhead from February 2024.

DEPARTURES

Linda Gawler, who left the post of Trust Administrator at the end of 2023, has provided Springhead with continuity through the last thirty years or so. In her quiet, but determined, way, she has seen directors, trustees and volunteers come and go; she has weathered the storms of new management systems and the repeated promise of a financially more secure future for the Trust; and, over time, she has always demonstrated her loyalty to the place and everything it represents.

The other major loss to Springhead at the end of 2023 was the retirement from the Board of Trustees of Kate Partridge. Kate, who formerly worked as an environmental specialist on international fisheries policies, had broad experience of coordinating conferences on environmental education and policy. After her retirement to Dorset, Kate became involved with the Trust as a volunteer, co-ordinating the Friends of Springhead, and helping to run fundraising events before becoming a trustee in 2016. Kate made a huge contribution to Springhead, not least to the running of events and activities and ensuring the smooth running of the Trust and its meetings. Re-

alising the central importance of Springhead's environmental education programme, Kate was at the heart of the Trust's collaboration with Lifeworlds Learning.
The Board would like to put on record its thanks to both Linda and Kate for their individual and collective contributions to ensuring the survival and success of Springhead. They will be sorely missed, but it is hoped that they will still stay in touch with the place, its people and its projects.

ARRIVALS

2023 also saw the arrival of three eminently well-qualified and local new trustees, thus achieving one of the ambitions for the year, to reinforce the Board, as stated in the 2022 Annual Report:

Wai Man Cheung has worked in wealth management for 40 years. He moved to Fontmell Magna 24 years ago and is a neighbour of the Trust. Formerly the Chair of a Dorset children's charity and recently a trustee of the Beaulieu 100 Club, Wai feels that he would like to help secure Springhead for the generations to come.

Matthew House has worked in the food industry for very large and very small organisations since the late 1970's. He and his family moved to Dorset in 2007 where he has helped manage a number of independent businesses. His involvement with Fontmell Magna includes his five years as a governor of St Andrews Primary School.

Julian Richards is an archaeologist, author and educator specialising in the prehistory of Britain and with a long-standing involvement with Stonehenge. A graduate of Reading University, he worked in field research and publication, commercial archaeology and for English Heritage before a career change to broadcasting and education. Julian has presented programmes for the BBC TV and Radio 4. More recently, he has been involved in community archaeology projects, working with schools, non-broadcast film making and curating museum exhibitions.

PLANS FOR 2024 AND BEYOND

Priorities for 2024 include:

FINANCES INCLUDING FUNDRAISING

During 2024, the Trust will continue to seek to complement the income it generates from its activities with grants from a variety of sources; from central and local government, grant-awarding charities and private donations. Funding applications will be for contributions towards core costs and specific projects, capital works and activities. Importantly, the Trust will seek to restore its depleted reserves. It is accepted that the appointment of a dedicated fundraiser is an absolute priority.

STAFFING

While the Board itself needs to be enlarged to reflect greater diversity – age, gender and skills or experience, with the appointment of Helen Baker as Administrator, and the renewal of several part-time contacts, staffing arrangements in 2024 are unlikely to change radically, though it is recognised that the appointment of a part-time successor to our previous Fundraising and Development Manager remains an absolute priority.

ACTIVITIES

As well as sustaining the normal programme of activities for visiting groups during 2024, our priorities for capital works to be undertaken in the year still include the restoration of the ridge and parts of the thatched roof of Springhead House and the Cottage, and the conservation of the murals in the painted dining room in Springhead House. These projects apart, during the current year we hope to secure financial support from the National Lottery Heritage Fund to undertake a series of surveys and planning exercises to inform future projects to restore the natural and built heritage of Springhead, including:

- Enhancing the biodiversity of the ornamental and productive gardens, including the lake and chalk stream;

- Refurbishing the interiors of the Mill Building, the hub of the Trust's activities, to meet the Trust's operational needs, including considering the environmental and financial benefits of installing a water source pump system to heat the whole site, making the Trust less dependent on fossil fuel; and

- Further exploring the history of the site, including its archaeology

Our plan is to submit a revised application to the National Lottery Heritage Fund by the Autumn of 2024, for *Springhead at 50: Planning Organic Growth for a Sustainable Future,* our project to restore Springhead's natural and built heritage, the 50th anniversary of the formation of the Trust.

LEARNING

Capitalising on Springhead's assets, the beauty of its built and natural environment, its historical place in the environmental movement and its long-established reputation for delivering its own distinctive learning programme, during 2024 the Trust will continue to work in partnership with the environmental educational specialists Lifeworld Learning on the development of our ambitious, bespoke, site specific online and outreach learning programme, *Learn with Springhead*, as conceived in 2022 and developed and further trialled in 2023.

MARKETING

Greater emphasis will be put on marketing Springhead, its overall offer and specific activities, through the website, social media and word of mouth.

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

The Springhead Trust Limited was incorporated by guarantee on 21 February 2005. It has no share capital and is a registered charity. The guarantee of each member is limited to £1.00. The governing document is the *Memorandum and Articles of Association of the Company,* and the Directors of Springhead Trust Limited are Trustees for the purpose of charity law. The Company was formed to take over the activities of the former unincorporated charity.

The Springhead Trust was formally wound up on 10th March 2017; its remaining funds were transferred to The Springhead Trust Limited on 23 March 2017 and its bank accounts were closed. The freehold of the Springhead property, its buildings and fifteen acres of grounds, had been transferred to the Company in November 2016.

THE BOARD OF DIRECTORS

The Board of Directors or Trustees of the Springhead Trust Limited has overall responsibility for ensuring the effective and efficient operation of the organisation within charity law and in line with the objects of the charitable company.

During 2023, the Board of Trustees and Management Committee met on 10 occasions to review the activities and finances of the Company and to ensure its effective management and governance. Additional meetings were held to address specific issues: staff contracts; arrangements for Open Garden and other events, including musical and theatrical performances; finances and the letting of contracts for insurance, power supply, etc; fundraising; and planning issues relating to a building site directly opposite Springhead's entrance gates.

BOARD OF DIRECTORS INDUCTION POLICY

The Board uses its discretion to select and invite appropriate people to become Board Members. All new Board Members are offered an induction to introduce the breadth of the Company's remit, to explain their general duties and to agree their specific roles.

MANAGEMENT COMMITTEE

At a Board meeting in 2010 it was agreed that, to avoid time-consuming duplication, the roles of the former Management Committee would be taken over by the Company's Board, and that key members of the staff would be invited to attend Board meetings. This practice was continued in 2023, and Board meetings were regularly attended by the Joint Trust Managers (Joanna Poole and Jonathan Pinder) and by the Trust's Administrator (Linda Gawler).

RISK MANAGEMENT

Under the guidance of the Trust's Joint Managers, the Board of Directors assesses the major risks to which the company is exposed, in particular those relating to the operations and finances of the company. Working with the Director and his staff, who have day-to-day responsibility for ensuring the safety and security of the Springhead site for the benefit of visitors, staff and volunteers, the Board regularly reviews its systems and policies to ensure that they mitigate exposure to the major risks.

VOLUNTEERS AND FRIENDS

The Trust is indebted to the Friends of Springhead and a number of volunteers who continue to make a major contribution to both the maintenance of the gardens and to the smooth running of the organisation, supporting a variety of fundraising events staged at Springhead. Special thanks go to the regular team of gardening volunteers who during 2023, under the direction of Jonathan Pinder, continued to ensure that the gardens never failed to impress our visitors. While Richard Choat, Dick Stainer and others have continually shown their willingness to make themselves available to support the staff, often at short notice.

FINANCIAL MANAGEMENT AND REPORTING

REVIEW OF THE FINANCIAL STATEMENTS

During 2023 the Trust's gross income was £168,098 while gross expenditure was £187,711. Of the income, £131,781 was earned from the Trust's principal activities; while £36,317 came in the form of grants from national and local government funds, grant-awarding charities and private donations – for details, see Financial Statements, pages 14 to 21 below.

RESERVES POLICY

In line with the guidance issued by the Charity Commission, the Board has reviewed the Trust's need for reserves. Factors taken into account included the need to cover fluctuations in voluntary income and unforeseen requirements for capital expenditure. Historically, the Board considered it prudent to set the level of general reserves at not less than £60,000, which represented approximately 5 months unrestricted charitable expenditure. Going forward in 2024 and beyond, this sum has been raised to £75,000.

INVESTMENT POLICY

Historically, the Springhead Trust Limited generated the majority of its income from its trading activities, providing facilities for residential and non-residential courses for school parties and other interest groups, and the staging of weddings and other events in the gardens. More recently the Trust has been fortunate in receiving support from an increasing number of grant-awarding charitable trusts. These grants have either been towards the cost of specific capital works or activity projects.

The Trust budgets to expend all anticipated income, except for retaining a prudent amount in reserve each year – see *Reserves Policy* above. It provides for capital expenditure within the budget or through designated income funds. The only funds that are not expendable within a 12-month period of receipt are reserves and any grants for activities that are programmed over a longer period. Consequently, the Board does not consider that it is prudent to invest for a longer term. The investment policy is, therefore, to retain funds as cash and place them on bank deposit at the best obtainable rate.

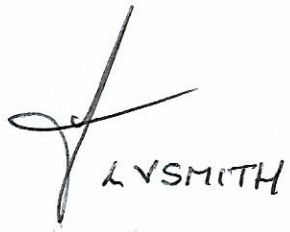
STATEMENT OF DIRECTORS' RESPONSIBILITIES

Charity law requires the Directors 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 its financial activities for that period and adequately distinguish any material, special trust or other restricted fund of the charity. In preparing those financial statements, therefore, the Directors are required to:-

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether the policies adopted are in accordance with the appropriate SORP Accounting Regulations and with applicable accounting standards, 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 assume that the charity will continue in business.

The Directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for safeguarding the assets of the charitable company and hence for taking responsible steps for the prevention and detection of fraud or other irregularities.

By Order of the Board



Lee Vincent Smith
Treasurer of the Board

Avencia
ACCOUNTANTS & BUSINESS ADVISORS

13a Mill Lane
Wimborne,
Dorset BH21 1LN
01202 856250
info@avencia.tax
avencia.tax

Springhead Trust Limited

(Acharitable company limited byguarantee)

INDEPENDENT EXAMINERS REPORT

FOR THE YEAR ENDED 31st DECEMBER 2023

RESPECTIVE RESPONSIBILITIES OFTRUSTEE AND

EXAMINER

The charity's trustees (who are also directors for the purposes of company law) are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for thisyear under section 144 (2) of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. Having satisfied ourselves that the company is not subject to audit under charity or company law and is eligible for independent examination, it is our responsibility to:

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

BASIS OF INDEPENDENT EXAMINERS REPORT

Our examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and

consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention (other than that disclosed below*)

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
   - to keep accounting records in accordance with section 130 of the Charities Act; and
   - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

   have not been met; or

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

AVENCIA TAX AND ACCOUNTANCY LTD

Yuval Salomi FCCA ..... Yuval Salomi

Date 6/9/24

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2023

	Notes	Total 2023 £	Total 2022 £
Incoming Resources			
Incoming Resources generated from funds			
Voluntary Income	2	31,317	59,557
Activities for generating funds	3	37,112	62,875
Investment Income	4	127	88
Incoming resources from Charitable Activities	5	94,542	106,316
Other Incoming resources – Roof Project		0	1,140
Total Incoming resources		163,098	229,976
Resources expended			
Cost of generating funds			
Cost of generating voluntary income	6	19,387	26,966
Activities for generating funds costs	7	43,604	57,787
Investment management costs	8	0	0
Charitable Activities	9	108,219	157,064
Governance costs	10	11,501	10,669
Other Resources expended – Roof Project		0	1,834
Total resources expended		182,711	254,320
Net movement in funds		-19,613	-24,344
Balances brought forward at 1 Jan 2023		1,566,526	1,590,870
Balances carried forward at 31 Dec 2023		1,546,913	1,566,526

All activities relate to continuing operations.
The company has no recognised gains or losses other than the profit or loss for the period.

The notes on pages 16 to 21 form part of these accounts

BALANCE SHEET AS AT 31 DECEMBER 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed Assets					
Tangible Fixed assets	12		1,607,862		1,603,120
Current Assets					
Debtors	13	3,128		4,723	
Cash in hand and at bank		11,202		18,675	
		14,330		23,398	
Liabilities: Amounts falling due within one year	14	75,279		59,992	
NET CURRENT ASSETS			-60,949		-36,594
TOTAL ASSETS LESS CURRENT LIABILITIES			1,546,913		1,566,526
NET ASSETS			1,546,913		1,566,526
FUNDS					
Freehold Property fund			1,562,573		1,562,573
General unrestricted funds	15		-17,410		-355
Restricted	16		1,750		4,308
TOTAL FUNDS	17		1,546,913		1,566,526

For the financial year ended 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.
The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
The directors acknowledge their responsibilities for complying with requirements of the Act with respect to accounting records and preparation of accounts.
The accounts give a true and fair view of the state of affairs of the company as at the end of the financial year in accordance with section 393.
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Signed on behalf of the Board of Directors

Lee Smith
Treasurer of the Board

L N SMITH

Date
18 · 9 · 24

NOTES TO THE FINANCIAL STATEMENTS

ACCOUNTING POLICIES

1.1 GENERAL

1.1.1 The financial statements have been prepared under the historical cost convention in accordance with applicable Accounting Standard and the Charities SORP 2005 (Standard of Recommended Practice: "Accounting by Charities").

1.1.2 The company is registered for VAT and, therefore recoverable VAT does not form part of the company's costs.

1.1.3 All income resources are brought to the credit of the Statement of Financial Activities when they become due and payable.

1.1.4 Expenditure is charged to the Statement of Financial activities when incurred.

1.2 TANGIBLE FIXED ASSETS

These assets are included at cost less depreciation. The Board does not envisage any disposal in the foreseeable future and therefore considers this to be appropriate.

1.3 DEPRECIATION

Tangible fixed assets are stated at cost and are depreciated by annual instalments as follows.

Freehold Property	n/a
Fixtures, fittings & furnishings	10% reducing balance

1.4 The Company is exempt from the requirement to provide a cash flow statement on the grounds of its size.

1.5 FUND ACCOUNTING

General unrestricted funds comprise of accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Board in furtherance of the company's general charitable objectives. Restricted funds are created when donations are made for a particular area or purpose, the use of which is restricted to that area or purpose. If part of an unrestricted fund is earmarked for a particular project it may be designated as a separate fund.

2 VOLUNTARY INCOME

	2023	2022
	£	£
Services	40	40
Donations	12,757	9,217
Grants	18,520	50,300
	31,317	59,557

NOTES TO THE FINANCIAL STATEMENTS
(cont'd)

3 ACTIVITIES FOR GENERATING FUNDS

	2023	2022
	£	£
Community Activities and friends	4,702	445
Weddings	32,410	62,430
	37,112	62,875

4 INVESTMENT INCOME

Rental income is received from the letting of a flat above the offices.

	2023	2022
	£	£
Bank Interest	127	88
	127	88

5 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Courses	0	0
Springhead House	1,750	14,090
Residential courses and hirings	37,918	47,835
Day use	1,060	550
Schools educational programmes	51,558	43,475
Charitable Events	2,256	366
	94,542	106,316

6 COST OF GENERATING VOLUNTARY INCOME

	2023	2022
	£	£
Fundraising costs	0	700
Support Costs	20,137	26,266
	20,137	26,966

7 COSTS OF GENERATING FUNDS

	2023	2022
	£	£
Advertising	954	0
Support Costs	42,650	57,787
	43,604	57,787

NOTES TO THE FINANCIAL STATEMENTS
(cont'd)

8 INVESTMENT MANAGEMENT COSTS

	2023	2022
	£	£
Support costs	0	0

9 CHARITABLE ACTIVITIES COSTS

	2023	2022
	£	£
Charitable Events	107	0
Educational Consultancy	9,447	10,487
Equipment	0	445
Training & safety	350	245
Licenses and permits	1,296	1,498
Garden Maintenance	9,769	20,786
Catering supplies	16,212	11,060
Cleaning & laundry	6,415	19,465
Advertising and Promotion	0	5,525
Support costs	64,623	87,553
	108,219	157,064

10 GOVERNANCE COSTS

	2023	2022
	£	£
Accountancy	5,162	4,307
Legal Fees	800	2,758
Other governance costs	2,954	102
Support costs	2,585	3,502
	11,501	10,669

11.1 SUPPORT COSTS

Support costs are allocated on the basis of staff time as a percentage

Support cost type	Voluntary Income cost	Generating funds costs	Investment costs	Charitable Activities costs	Governance costs	Total 2023
%	15	33		50	2	
Staff	11,841	26,051		39,471	1,579	78,942
Premises	6,279	13,814		20,931	837	41,861
Depreciation	755	1,660		2,516	101	5,032
Office costs	512	1,125		1,705	68	3,410
Travel						0
Total	19,387	42,650	0	64,623	2,585	129,245

NOTES TO THE FINANCIAL STATEMENTS
(cont'd)

11.2 STAFF COSTS

	2023	2022
	£	£
Salaries	78,942	120,905
Salaries Fundraising	0	0
	78,942	120,905

The average number of employees analysed by function was:

	2023	2022
Fundraising	0	0
Charitable activities	3	3
	3	3

12 TANGIBLE FIXED ASSETS

	Freehold Property	Fixtures & Equipment	Total 2023
	£	£	£
Cost	1,562,573	72,329	1,634,902
Additions		9,774	9,774
Disposals			0
31 Dec 2023	1,562,573	82,103	1,644,676
Depreciation	0	31,782	31,782
Charge for the year		5,032	5,032
On disposals			0
31 Dec 2023	0	36,814	36,814
Net book value 31/12/23	1,562,573	45,289	1,607,862
Net book value 01/01/23	1,562,573	40,547	1,603,120

NOTES TO THE FINANCIAL STATEMENTS
(cont'd)

13 DEBTORS

	2023	2022
	£	£
Prepayments	0	850
Debtors: VAT refund	2,826	1,863
Accounts receivable	302	2,010
	3,128	4,723

14 LIABILITIES FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	3,874	12,677
Electricity creditor	4,811	0
Deposits and Payments In Hand	0	0
Damage Waiver Deposit	600	900
Social security & VAT	994	1,415
Short Term Loans	65,000	45,000
	75,279	59,992

15 GENERAL UNRESTRICTED FUNDS

The funds comprise undistributed income and have been and continue to be used in the furtherance of the Charity's objects. If part of an unrestricted fund is earmarked for a particular project it may be designated as a separate fund. During 2023 all designated unrestricted funds were utilised for the relevant purposes as reported in the annual report.

15.1 *Development Project Funds*
Various development projects are in progress or under consideration for which costs have been or will be incurred and grants and donations received. The costs have been capitalised where the expenditure is deemed to have improved the existing property.

NOTES TO THE FINANCIAL STATEMENTS
(cont'd)

16 RESTRICTED FUNDS

The final remaining roof project balance of £2,558 was transferred to the accumulation fund at the 31st December 2023.

At 31st December 2023 there was a restricted balance of £1,750. This grant can only be used for the future development cost of a biodiversity study relating to the lake area.

17 FUND BALANCES AND MOVEMENTS IN THE YEAR

	Balances 01 Jan 2023	Income	Expenditure	Transfers	Balances 31 Dec 2023
	£	£	£	£	£
Restricted Funds					
Roof Project	2,558			-2,558	0
B Whatmore-Biodiversity	1,750				1,750
Freehold Property Fund	1,562,573				1,562,573
Accumulation Fund	-355	163,098	182,711	2,558	-17,410
Total Funds	1,566,526	163,098	182,711	0	1,546,913

Funds are represented on the balance sheet by:

	2023	2022
	£	£
Fixed assets	1,607,862	1,603,120
Net current assets	-60,949	-36,594
	1,546,913	1,566,526

18 BOARD OF DIRECTORS REMUNERATION

No member of the Board or related parties received fees or other employments.

THE SPRINGHEAD TRUST LIMITED

England & Wales - Charity number 1112083

Accounts

Springhead

A rural centre for creative and sustainable living

The Springhead Trust Limited

(A Charitable Company Limited by Guarantee)

Annual Report & Financial Statements

Financial Year Ended 31st December 2022

Registered Charity Number: 1112083
Company Registration Number: 5370640

CONTENTS

Reference and Administration Information	3
Objectives and Activities	4
Background to The Springhead Trust	4
Mission, Objectives and Activities	4
Public Benefit	5
Principal Achievements of 2022	5
Continuing Impact of Covid-19 Pandemic	5
Capital Works	5
Educational Activities	6
Protecting and Conserving the Natural Environment	6
Community Use and Support	7
Conserving Buildings and Grounds	7
Our Supporters	8
Staffing	8
Plans for 2023 and Beyond	9
Fundraising	9
Staffing	9
Activities	9
Learning	9
Marketing	10
Structure, Governance and Management	10
Governing Document	10
The Board of Directors	10
Board of Directors Induction Policy	10
Management Committee	10
Risk Management	10
Staffing	10
Volunteers and Friends	11
Legal	11
Financial Management and Reporting	11
Review of Financial Statements	11
Reserves Policy	11
Investment Policy	11
Statement of Directors' Responsibilities	12
Reporting Accountant's Statement	13
Financial Statements	
Statement of financial activity	14
Balance Sheet as of 31 December 2022	15
Notes to the financial statements	16-21

Annual Report and Financial Statements 2022

The Directors present their annual report for the year ended 31 December 2022. As The Springhead Trust Limited is a registered charity and company, this statutory Directors' Report also serves as the Trustees' Annual Report.

REFERENCE AND ADMINISTRATION INFORMATION

Charity Name:	The Springhead Trust Limited		
Charity Registration Number:	1112083		
Company registration number:	5370640		
Registered Office:	Springhead Mill Street Fontmell Magna Shaftesbury Dorset SP7 0NU		
Telephone Number: Email: Web site:	01747 811853 info@springheadtrust.org.uk www.springheadtrust.org.uk		
Trustees / Directors:	Nikolaus Boulting (Chair) Kate Partridge Ian Scott Lee Smith (Treasurer)	appointed appointed appointed appointed	01.01.2006 04.10.2016 01.01.2006 11.12.2008
Executive Director:	Edward Parker		
Joint Trust Managers	Joanna Poole Jonathan Pinder		
Bankers:	CAF Bank PO Box 289 West Malling Kent ME194TA		
Solicitors:	Maclachlans Solicitors 2 Salisbury Street Shaftesbury Dorset SP7 8EJ		
Reporting Accountants:	Yuval Salomi FCCA Avencia Tax and Accountancy Ltd 13a Mill Lane, Wimborne, BH21 1LN		

OBJECTIVES AND ACTIVITIES

BACKGROUND TO THE SPRINGHEAD TRUST

The Springhead Trust was established by the family of the late Rolf and Marabel Gardiner to preserve and make accessible to the public Springhead's buildings and gardens, and to promote public awareness of Rolf Gardiner's pioneering work as an organic farmer, forester and ecologist. From the early 1930s, Gardiner, one of the founding members of the Soil Association, farmed the Springhead estate on strict organic lines. He planted a large area of mixed woodland on the downs to the north of Springhead – some 3 million trees in a period of 12 years - against the prevailing fashion for conifer favoured by the Forestry Commission.

Springhead is mentioned in the Domesday Book as Upper Mill, Fontmell Magna. The property, a cluster of former farm and mill buildings listed by Historic England as being of historical and architectural interest, is set beside a lake formed out of the original mill pond. The lake is fed by seven springs that bubble out from the greensand under the surrounding North Dorset chalk downland. The lake is bordered by Springhead's picturesque gardens.

Since 1973, Springhead has operated as a venue for environmental education, especially for school groups, for arts and cultural events and other community uses. In 2006, The Springhead Trust Limited took over the running of these activities from the former unincorporated charity, The Springhead Trust. In March 2017, The Springhead Trust, which previously held leases on various parts of the Springhead property, was wound up in favour of The Springhead Trust Limited, the freehold property having been transferred to the Company in November 2016 – for further information, please see *www.springheadtrust.org.uk*

MISSION, OBJECTIVES AND ACTIVITIES

The Springhead Trust's mission is to encourage people of all ages and backgrounds to experience and value the rural environment, and to learn about the sustainable use of natural resources, as well as to preserve Springhead's buildings and gardens as a special place for education and the enjoyment of the arts, music and rural culture.

The objects of the charity, as set out in the Memorandum & Articles of Association of the Springhead Trust Limited, are 'to promote and/or support any exclusively charitable purposes or charitable objectives in the United Kingdom as the Trustees in their discretion shall think fit'.

The Trust's objectives and key areas of work are:

- To advance environmental education and personal development through the delivery of courses and hosting of day and residential visits, particularly for children and young people
- To promote the conservation, protection and improvement of the natural environment by following organic principles, promoting biodiversity and using renewable energy technologies
- To enable people to enjoy and learn about the arts, by staging performances in Springhead's Rotunda Open-Air Theatre and Mill Room, and holding exhibitions, concerts, workshops and classes and other participatory events
- To give the public opportunities to enjoy and learn at Springhead, through open days, volunteering and providing spaces for community use
- To conserve and enhance the buildings and gardens of Springhead for future generations.

PUBLIC BENEFIT

The Trust's charitable purposes are exclusively for the public benefit. Our trustees are fully aware of the Charity Commission's public benefit guidance. We have reviewed our aims, objectives and activities to ensure that we carry out our charity's purposes for the public benefit.

PRINCIPAL ACHIEVEMENTS OF 2022

CONTINUING IMPACT OF THE COVID-19 PANDEMIC

As described in our 2020 and 2021 Annual Reports, the Trust survived the worst impact of the Covid-19 pandemic largely due to support from various central and local government recovery funds and donations from a number of grant-awarding charities and private individuals.

With support from the Trust's staff and our growing body of volunteers, during 2021 Springhead continued to achieve its mission: to encourage people of all ages and backgrounds to experience and value the rural environment, and to learn about the sustainable use of natural resources; and to conserve our buildings and gardens as a special place for education, enjoyment of the arts and rural culture.

CAPITAL WORKS

Due to the continuation of various Covid-19 recovery funds throughout 2021 and the support of other grant-awarding charities, early in 2022 the Trust was able to complete a number of major overhauls of the property. These capital works included:

- *The Barn*: our timber-clad and shingle-roofed garages were converted to form The Barn, an invaluable flexible outdoor workspace.

- *Re-Roofing the Mill*: the roof of our late 18th century Mill Building was at long last restored. The works including the replacement of the east slope with new hand-made clay tiles, and the re-laying of the west slope using reclaimed, but serviceable, tiles. Looking to the future restoration of the interiors of the Mill Building and the need to reduce Springhead's carbon footprint, the relaid roof incorporates effective insulation. While, in parallel with this work, the gutters, hoppers and downpipes were checked and, where necessary, replaced, and the various drains and soak-aways were cleared.

- *Productive Gardens*: the continuing development of Springhead's kitchen garden and orchards, including the erection of an additional poly-tunnel, the creation of new raised beds and the felling and lopping of some of the dangerously tall poplar trees in the North Orchard to ensure the safety of those engaged in restoring the orchard as an activity space, with its fruit trees, bird hide and pond.

- *Raised Walkways*: at the insistence of the Trust's insurers, Ecclesiastical insurance, early in 2022, before the season got underway, we were obliged to make adjustments to the various raised timber walkways. The works included raising the level of the timber handrails flanking the decking walkway beside the dam and the over mill race at the west end of the lake; and refurbishing the access ramp from the car park to the terrace outside the first floor Drawing Room in the Mill Building.

- *Alternative Energy*: working with the Trust's energy partners, Energise Stur Valley Industrial & Provident Society, measures were taken to improve the effectiveness of the weed filter at the head of the mill race by altering the metal screen, thereby improving the effectiveness of the turbine in generating power, thereby saving money.

Whilst the replacement of the roof of the Mill Building was handled by an outside contractor, local builders Burfitt & Garrett, the other projects were carried out by Springhead's staff, with expert input from a number of specialists, assisted by volunteers.

EDUCATIONAL ACTIVITIES

During 2022, Springhead's educational activities had two principal focii:

- *School Visits*: the Trust provided learning programmes for both day and residential visits for pupils from 17 schools. In all, some 451 children, together with 54 members of staff, spent a total of 2020 days and/or nights in residence at Springhead. Whilst most school parties came from Dorset, including some from urban and deprived neighbourhoods, others came from Wiltshire, Hampshire and Somerset, Oxfordshire, Buckinghamshire, Kent, Surrey and Outer London boroughs.

Despite largely positive feedback on Springhead's learning programmes, the Trust had taken the view that to ensure that its offer both satisfies the requirements of visiting schools, helping them to achieve curriculum-related learning outcomes as well as develop social skills and friendships and enjoy the benefits of being engaged in outdoor activities, our learning programme should be independently reviewed to ensure that it properly reflects current trends in environmental education in the light of Springhead's unique history, the existing organic covenants and its geographical location. It was decided that the review should be carried out by an outside organisation specialising in environmental education, Lifeworlds Learning Limited.

- *Lifeworlds Learning Limited*: throughout the year, Springhead's staff and representatives of the Trust's Board worked with Lifeworlds Learning Limited and with teachers from visiting schools to review our existing learning provision and to develop a new bespoke, site-specific programme. In the latter part of the year, the emerging programme was trialled on a number of schools including the local village primary school, St Andrews, Fontmell Magna. A major review meeting was held in October 2022 at which it was agreed that, during 2023, the Trust and Lifeworlds Learning Limited would continue to work in partnership in developing, trialling and launching *Learning with Springhead* - see - www.learnwithspringhead.org.uk

PROTECTING AND CONSERVING THE NATURAL ENVIRONMENT

Given that the Springhead Trust was set up to commemorate the work of a pioneer ecologist, Rolf Gardiner, and that Springhead has grown and developed as a centre for sustainability, a range of conservation activities took place in 2022, including:

- *Biodiversity Surveys*: further surveys were carried out to find out about the species living at Springhead, such as the Privet Hawkmoth, to help us to manage the environment appropriately.

- *Bats, Birds, Moths and Butterflies*: having monitored Springhead's bat population as part of the planning process for the relaid roof of the Mill Building, Dorset-based ABR Ecology carried out several surveys of the local populations of Soprano and Daubenton's bats. While EUCan (Community Action Network) continued to survey Springhead's wildlife. The springs and lake at Springhead feed the chalk stream, Collyer's Brook, which is particularly valuable for wildlife, and species recently observed have included kingfisher, little egret, emperor dragonfly, brown trout, stickleback, meadowsweet, water mint and yellow flag iris. Otters and water voles have also occasionally been spotted in the stream. This data complemented the survey carried out by a local ornithologist in 2021 which revealed that 67 bird species benefit from Springhead's varied habitats, including the Grey Wagtail

- *Renewable Energy*: despite the complications caused by weed clogging up our turbine gen--erator and an unidentified technical glitch with the electronic control system, we continued to produce renewable electricity for our own use and to export back to the national grid, saving energy and money. In 2022, up to 30th June, output was 14,105 kWh from the solar panels and 11,809 kWh from the Hydro Turbine.

- *Organic Produce*: fruit and vegetables grown in Springhead's kitchen garden and orchards have been used to feed visiting school children when possible, helping them to learn where food comes from. The troublesome pond weed continued to be used as a sustainable source of com--post for both our picturesque and productive gardens.

In terms of feedback from visiting schools, most of those that took our survey strongly agreed that their visit increased pupils' awareness and understanding of wildlife and the natural environment

COMMUNITY USE AND ARTS ACTIVITIES

Visitors to Open Gardens and other events, volunteers and community groups who were among those who were able to enjoy Springhead's gardens in 2022 included:

- *Open Gardens*: events included 3 Open Gardens in addition to the low-key *Snowdrop Open Weeks* in February during which Springhead's gardens were accessible, free of charge, by local people. This enabled the Trust to show off the collections recently acquired from the Shaftesbury Snowdrop Festival and from the family of the late Richard Batterham of Stourpaine. The decision not to charge for admission was justified by the fact that voluntary donations outstripped the normal income that such garden events have generated, and that plants and other produce from the gardens were also made available for sale.

- *Staged Performance*: In 2022, two major productions were staged in Springhead's Rotunda Open-Air Theatre in collaboration with Artsreach, Dorset's rural touring arts provider: the mime *Whispering Willows* was performed by Wassail Theatre Company; and Shakespeare's *Twelfth Nigh*t was performed by Three Inch Fools Touring Theatre Company. Additionally, at the end of November, anticipating Advent and Christmas, Springhead welcomed back the *Garden of Delights Craft Fair, showcasing the work of local craft practitioners.*

- *Springhead's Pre-History*: 2021 saw the launch of an exciting new archaeology project which involved local people and amateur archaeologists in digging trial pits and processing finds to improve our understanding of the Springhead site's past. The finds included Mesolithic flint blades and iron age pottery. The project, which was co-ordinated by the archaeologist, author and television presenter Julian Richards, continued in 2022, and towards the end of the year Julian joined Springhead's Board of Trustees, determined to continue his investigations.

CONSERVING BUILDINGS AND GROUNDS

One of the Trust's key objectives is to conserve and enhance Springhead's buildings and 15 acres of gardens and grounds. The regular maintenance and improvement works carried out by staff and volunteers is inexhaustible. Apart from works listed above – see *Capital Works* on Page 5, especially work on The Barn, our newly commissioned Outdoor Workspace, the re-roofing of the Mill Building, the development of our kitchen gardens and orchards, upgrading the raised timber walkways, and experimenting with methods of controlling the build-up of weed at the head of the mill race, maintenance work included, for example:

- *Relocating Oil Tank*: the oil tank was moved to a more convenient position, both to improve access and for safety reasons, and to facilitate the clearing of the gardens at the rear of Spring--head House to provide a secure location for storing and bringing on our snowdrop collections, including the refurbishment of the greenhouse and the planned re-building of the shed.

- *Track & Car Park*: the access track from Mill Street to the Trust's carpark was upgraded and the car parking areas was extended. In 2020, the Trust's neighbour and patron Sir John Eliot Gardiner had donated a metre's width of Nitton, the field that sweeps up to the downland to the south of Springhead, to enable the Trust to insert some passing bays. In 2022, under his direction, Gore Farm planted a hedge along the 350 metre length of the track.

- *Access*: following our insurer's survey, early in 2022 Access Matters UK Limited undertook a detailed access audit of the whole site - buildings and grounds. Their report, *Access Audit.* provides a matrix of data that will inform all future developments relating to Springhead's buildings and gardens to ensure that they comply with today's access requirements. This information will be especially useful in the context of the Trust's evolving funding application to the National Lottery Heritage Fund, *Springhead at Fifty: Growing a New Organic Future for Springhead.*

- *Garden Maintenance*: during 2022, our regular 'garden gang', complemented by others who were involved in the orchard restoration project, continued to keep the gardens looking beautiful.

OUR SUPPORTERS

The Board would like to put on record their thanks to the organisations that generously supported Springhead in 2022 by awarding grants for emergency and recovery funding as well as for activities and capital works and general contributions to meet the Trust's core costs.

During 2022, grants were received from the following: the DCMS Culture Recovery Fund for Heritage; Dorset County Council's Hospitality Fund; the Edgar Lee Foundation; Historic England's Covid-19 Emergency Heritage at Risk Response Fund; the Historic Houses Foundation; the Finnis Scott Foundation and the Valentine Charitable Trust. During 2022, the Trust was also able to use an earlier, pre-Covid, grant from the Hilden Charitable Trust to enable Springhead to continue to subsidise visits by children in receipt of the Pupil Premium.

The Springhead Trust is extremely grateful to these bodies and to others, including some making personal donations who have chosen to remain anonymous.

STAFFING

Staffing – Problems & Solutions: staffing in 2022 was, to say the least, problematic. Sadly, at the end of 2021, Hannah Solloway, the Trust's brilliantly successful Fundraising & Development Officer left Springhead. Rather than attempting to replace her immediately, following guidance from Hannah herself, and from Martin Cooke of Heritage & Leisure Management Limited, the Board decided to review the Trust's structure before making further appointments.

This exercise had barely been started before the Trust's Director, Edward Parker, alerted the Board that he was thinking of moving away from Dorset and picking up the threads of his former life as a freelancer writer and photographer. Edward then suggested that he felt it might be possible for him to continue to direct operations at Springhead, even semi-remotely, on a part-time basis. After consideration and much discussion, the trustees took a different view and, in time, it was mutually agreed that, after eight successful years at the helm, including navigating the Trust through the choppy waters of Covid-19, Edward's employment at Springhead would end after the summer season.

Fortunately, the Trust was, yet again, able to benefit from one of Edward's undoubted talents, that of attracting appropriate people to work at Springhead. During 2021, Jonathan Pinder and Joanna Poole had become involved in Springhead's operations. In 2022, their contracted hours were extended as they increasingly ghosted Edward in many of his roles. Jonathan's activities largely focused on co-ordinating the maintenance of Springhead's buildings and grounds; while Jo's responsibilities included overseeing all operations relating to our visitors, from cleaning and catering to our learning programmes. As the year progressed, Jonathan and Jo were to take over more and more of the roles previously undertaken by Edward.

PLANS FOR 2023 AND BEYOND

Priorities for 2023 include:

FUNDRAISING & MARKETING

Apart from revenue generated by the activities staged at Springhead, including residential visits by school parties, interest groups and families, weddings and other celebratory and commemorative events. In recent years Springhead had thrived as a result of Hannah Solloway's success in raising funds for a wide range of projects. Almost perversely, for the first time since taking ownership of the Springhead site, in the Covid-19 years, the Trust had found itself able to undertake several urgently needed capital projects.

The loss of Hannah's success in fundraising presented the Trust with problems which will need to be addressed in 2023 and going forward. During 2023, the Trust will continue to seek to complement the income it generates from its activities with grants from a variety of sources; from central and local government, grant-awarding charities and private donations. Funding applications will be for core costs and specific projects, capital works and activities.

STAFFING

In the wake of Edward's departure, in 2023 the Board of Trustees will have to address the question of organisational structure, including staffing. The roles of existing and future members of staff need to be clarified while the Board itself needs to be enlarged to reflect greater diversity – age, gender and skills or experience.

ACTIVITIES

As well as sustaining its normal programme of activities for visiting groups during 2023, our priorities for capital works to be undertaken in the year include the restoration of the ridge and parts of the thatched roof of Springhead House and the Cottage, and the conservation of the murals in the painted dining room in Springhead House. These projects apart, during the current year we hope to secure financial support from the National Lottery Heritage Fund to undertake a series of surveys and planning exercises to inform future projects to restore the natural and built heritage of Springhead, including:

- Enhancing the biodiversity of the ornamental and productive gardens, including the lake and stream;

- Refurbishing the interiors of the Mill Building to meet the Trust's operational needs, including considering the environmental and financial benefits of installing a water source pump to heat the whole site, making the Trust less dependent on fossil fuel; and

- Further exploring the history of the site. In particular, we will continue to work with the archaeologist and television presenter Julian Richards of ARCHAEmedia Limited as he traces the Mesolithic origins of the Springhead site.

Our plan is to submit our revised application for *Springhead at 50: Planning Organic Growth for a Sustainable Future,* our project to restore Springhead's natural and built heritage, to the National Lottery Heritage Fund by the Autumn of 2023, the 50th anniversary of the formation of the Trust.

LEARNING

Capitalising on Springhead's assets, the beauty of its built and natural environment, its historical place in the environmental movement and its long-established reputation for delivering its own distinctive learning programme, during 2023 the Trust will continue to work in partnership with

the environmental educational specialists Lifeworld Learning Limited in the development of our ambitious, bespoke, site specific, online and outreach learning programme, Learning with Springhead, as developed and initially trialled in 2022.

MARKETING

Greater emphasis will be put on marketing Springhead, its overall offer and specific activities, through the website, social media and word of mouth. During 2023 a new online booking system will be developed and trialled for *Learning with Springhead*. It is hoped that this will provide a template for other bookings.

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

The Springhead Trust Limited was incorporated by guarantee on 21 February 2005. It has no share capital and is a registered charity. The guarantee of each member is limited to £1. The governing document is the Memorandum and Articles of Association of the Company, and the Directors of Springhead Trust Limited are Trustees for the purpose of charity law. The Company was formed to take over the activities of the former unincorporated charity.

The Springhead Trust was formally wound up on 10th March 2017; its remaining funds were transferred to The Springhead Trust Limited on 23 March 2017 and its bank accounts were closed. The freehold of the Springhead property, its buildings and fifteen acres of grounds, were transferred to the Company in November 2016.

THE BOARD OF DIRECTORS

The Board of Directors or Trustees of the Springhead Trust Limited has overall responsibility for ensuring the effective and efficient operation of the organisation within charity law and in line with the objects of the charitable company.

During 2022, the Board of Trustees met on 12 occasions to review the activities and finances of the Company and to ensure its effective management and governance. Additional meetings were held to address specific issues including the major capital projects: the re-roofing of the Mill Building; ensuring the safety of the walkways in the vicinity of the lake and mill race in response to the recommendations of Ecclesiastical Insurance; the restoration of the North Orchard. Meetings were also staged to make arrangements for various activities - open gardens, performances staged in Springhead's Rotunda Open Air Theatre, the community archaeological project, the Trust's partnership with Lifeworld Learning Limited, etc.

The long-overdue appointment of new Trustees is an absolute priority for 2023 in order to increase the size and diversity of the Board, to add expertise in certain areas and to ensure succession, thereby guaranteeing the Trust's sustainability. The Board is committed to appointing at least one new director by the time of the Annual General Meeting in July.

BOARD OF DIRECTORS INDUCTION POLICY

The Board uses its discretion to select and invite appropriate people to become Board Members. All new Board Members are offered an induction to introduce the breadth of the Company's remit, to explain their general duties and to agree their specific roles.

MANAGEMENT COMMITTEE

At a Board meeting in 2010 it was agreed that, to avoid time-consuming duplication, the roles of the former Management Committee would be taken over by the Company's Board, and that key members of the staff would be invited to attend Board meetings. This practice was continued in 2022, and Board meetings were regularly attended by the Trust's Director (Edward Parker), Administrator (Linda Gawler) and key members of staff including Joanna Poole and Jonathan Pinder.

RISK MANAGEMENT

The Board of Directors assesses the major risks to which the company is exposed, in particular those relating to the operations and finances of the company. Working with the Director and his staff, who have day-to-day responsibility for ensuring the safety and security of the Springhead site for the benefit of visitors, staff and volunteers, the Board regularly reviews its systems and policies to ensure that they mitigate exposure to the major risks – see *Plans for 2023 and Beyond*, page 8 above

VOLUNTEERS AND FRIENDS

The Trust is indebted to the Friends of Springhead and a number of volunteers who continue to make a major contribution to both the maintenance of the gardens and to the smooth running of the organisation, supporting a variety of fundraising events staged at Springhead. Special thanks go to the regular team of gardening volunteers who during 2022, under the direction of Jonathan Pinder, continued to ensure that the gardens never failed to impress our visitors. While Richard Choat, Dick Stainer and others have continually shown their willingness to make themselves available to support the staff, often at short notice.

FINANCIAL MANAGEMENT AND REPORTING

REVIEW OF THE FINANCIAL STATEMENTS

During 2022 the Trust's gross income was £229,976: while gross expenditure was £254,320. Of the income, £169,279 was earned from the Trust's principal activities; while £59,557 came from grants from national and local government funds, grant-awarding charities and private donations – for details, see *Financial Statements,* page 14.

RESERVES POLICY

In line with the guidance issued by the Charity Commission, the Board has reviewed the Trust's need for reserves. Factors taken into account included the need to cover fluctuations in voluntary income and unforeseen requirements for capital expenditure. Historically, the Board considered it prudent to set the level of general reserves at not less than £60,000, which represented approximately 5 months unrestricted charitable expenditure. Going forward in 2023 and beyond, this sum has been raised to £75,000

Against this ambition, the Trust's general unrestricted reserves at 31st December 2022 were in deficit (£355) having been severely depleted as a result of the settlement the Board reached with Edward Parker on the termination of his contract.

INVESTMENT POLICY

Historically, the Springhead Trust Limited generated the majority of its income from its trading activities, providing facilities for residential and non-residential courses for school parties and other interest groups, and the staging of weddings and other events in the gardens. More recently, with the appointment of our Fundraising & Development Manager, the Trust has been

fortunate in receiving support from an increasing number of grant-awarding charitable trusts. These grants have either been towards the cost of specific capital works or activity projects.

The Trust budgets to expend all anticipated income, except for retaining a prudent amount in reserve each year – see *Reserves Policy* above. It provides for capital expenditure within the budget or through designated income funds. The only funds that are not expendable within a 12-month period of receipt are reserves and any grants for activities that are programmed over a longer period. Consequently, the Board does not consider that it is prudent to invest for a longer term. The investment policy is, therefore, to retain funds as cash and place them on bank deposit at the best obtainable rate.

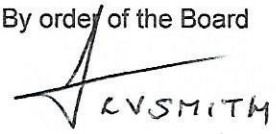
STATEMENT OF DIRECTORS' RESPONSIBILITIES

Charity law requires the Directors 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 its financial activities for that period and adequately distinguish any material, special trust or other restricted fund of the charity. In preparing those financial statements, therefore, the Directors are required to:-

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether the policies adopted are in accordance with the appropriate SORP Account--ing Regulations and with applicable accounting standards, subject to any material depart--ures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The Directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for safeguarding the assets of the charitable company and hence for taking responsible steps for the prevention and detection of fraud or other irregularities.

By order of the Board



Lee Vincent Smith
Treasurer of the Board

Avencia
CHARTERED TAX ADVISERS

13a Mill Lane
Wimborne,
Dorset. BH21 1LN
01202 856250
info@avencia.tax
avencia.tax

Springhead Trust Limited

(A charitable company limited by guarantee)

INDEPENDENT EXAMINERS REPORT

FOR THE YEAR ENDED 31st DECEMBER 2022

RESPECTIVE RESPONSIBILITIES OF TRUSTEE AND EXAMINER

The charity's trustees (who are also directors for the purposes of company law) are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. Having satisfied ourselves that the company is not subject to audit under charity or company law and is eligible for independent examination, it is our responsibility to:

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

BASIS OF INDEPENDENT EXAMINERS REPORT

Our examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention (other than that disclosed below*)

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
   - to keep accounting records in accordance with section 130 of the Charities Act; and
   - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

   have not been met; or

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

AVENCIA TAX AND ACCOUNTANCY LTD

Yuval Salomi FCCA .....

Date 20th October 2023

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2022

	Notes	Total 2022 £	Total 2021 £
Incoming Resources			
Incoming Resources generated from funds			
Voluntary Income	2	59,557	202,581
Activities for generating funds	3	62,875	36,896
Investment Income	4	88	8
Incoming resources from Charitable Activities	5	106,316	45,978
Other Incoming resources – Roof Project		1,140	79,124
Total Incoming resources		229,976	364,587
Resources expended			
Cost of generating funds			
Cost of generating voluntary income	6	26,966	67,692
Activities for generating funds costs	7	57,787	51,512
Investment management costs	8	0	0
Charitable Activities	9	157,064	147,973
Governance costs	10	10,669	8,681
Other Resources expended – Roof Project		1,834	75,872
Total resources expended		254,320	351,730
Net incoming/ (outgoing) resources before transfers		-24,344	12,857
Transfers		0	0
Net movement in funds		-24,344	12,857
Balances brought forward at 1 Jan 2022		1,590,870	1,578,013
Balances carried forward at 31 Dec 2022		1,566,526	1,590,870

All activities relate to continuing operations.
The company has no recognised gains or losses other than the profit or loss for the period.

The notes on pages 16 to 21 form part of these accounts

BALANCE SHEET AS AT 31 DECEMBER 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed Assets					
Tangible Fixed assets	12		1,603,120		1,607,625
Current Assets					
Debtors	13	4,723		14,922	
Cash in hand and at bank		18,675		103,549	
		23,398		118,471	
Liabilities: Amounts falling due within one year	14	59,992		135,226	
NET CURRENT ASSETS			-36,594		-16,755
TOTAL ASSETS LESS CURRENT LIABILITIES			1,566,526		1,590,870
NET ASSETS			1,566,526		1,590,870
FUNDS					
Freehold Property fund			1,562,573		1,562,573
General unrestricted funds	15		-355		23,295
Restricted	16		4,308		5,002
TOTAL FUNDS	17		1,566,526		1,590,870

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.
The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
The directors acknowledge their responsibilities for complying with requirements of the Act with respect to accounting records and preparation of accounts.
The accounts give a true and fair view of the state of affairs of the company as at the end of the financial year in accordance with section 393.
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Signed on behalf of the Board of Directors

LVSMITH

Lee Smith
Treasurer of the Board

Date 20.10.23

NOTES TO THE FINANCIAL STATEMENTS

ACCOUNTING POLICIES

1.1 GENERAL

1.1.1 The financial statements have been prepared under the historical cost convention in accordance with applicable Accounting Standard and the Charities SORP 2005 (Standard of Recommended Practice: "Accounting by Charities").

1.1.2 The company is registered for VAT and, therefore recoverable VAT does not form part of the company's costs.

1.1.3 All income resources are brought to the credit of the Statement of Financial Activities when they become due and payable.

1.1.4 Expenditure is charged to the Statement of Financial activities when incurred.

1.2 TANGIBLE FIXED ASSETS

These assets are included at cost less depreciation. The Board does not envisage any disposal in the foreseeable future and therefore considers this to be appropriate.

1.3 DEPRECIATION

Tangible fixed assets are stated at cost and are depreciated by annual instalments as follows.

Freehold Property	n/a
Fixtures, fittings & furnishings	10% reducing balance

1.4 The Company is exempt from the requirement to provide a cash flow statement on the grounds of its size.

1.5 FUND ACCOUNTING

General unrestricted funds comprise of accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Board in furtherance of the company's general charitable objectives. Restricted funds are created when donations are made for a particular area or purpose, the use of which is restricted to that area or purpose. If part of an unrestricted fund is earmarked for a particular project it may be designated as a separate fund.

2 VOLUNTARY INCOME

	2022	2021
	£	£
Services	40	0
Donations	9,217	1,642
Coronavirus Job Retention Scheme	0	9,047
Grants	50,300	191,892
	59,557	202,581

NOTES TO THE FINANCIAL STATEMENTS
(cont'd)

3 ACTIVITIES FOR GENERATING FUNDS

	2022	2021
	£	£
Community Activities and friends	445	721
Weddings	62,430	36,175
	62,875	36,896

4 INVESTMENT INCOME

Rental income is received from the letting of a flat above the offices.

	2022	2021
	£	£
Rent Receivable	0	0
Bank Interest	88	8
	88	8

5 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Courses	0	0
Springhead House	14,090	8,910
Residential courses and hirings	47,835	20,630
Day use	550	975
Schools educational programmes	43,475	15,276
Charitable Events	366	187
	106,316	45,978

6 COST OF GENERATING VOLUNTARY INCOME

	2022	2021
	£	£
Fundraising costs	700	21,850
Consultancy		0
Coronavirus Job Retention Scheme	0	9,047
Support Costs	26,266	36,795
	26,966	67,692

7 COSTS OF GENERATING FUNDS

	2022	2021
	£	£
Advertising	0	0
Support Costs	57,787	51,512
	57,787	51,512

NOTES TO THE FINANCIAL STATEMENTS
(cont'd)

8 INVESTMENT MANAGEMENT COSTS

	2022 £	2021 £
Support costs	0	0

9 CHARITABLE ACTIVITIES COSTS

	2022 £	2021 £
Charitable Events	0	0
Educational Consultancy	10,487	2,619
Equipment	445	1,607
Training & safety	245	1,422
Licenses and permits	1,498	1,383
Garden Maintenance	20,786	27,034
Catering supplies	11,060	6,894
Cleaning & laundry	19,465	9,881
Advertising and Promotion	5,525	5,146
Support costs	87,553	91,987
	157,064	147,973

10 GOVERNANCE COSTS

	2022 £	2021 £
Accountancy	4,307	4,947
Legal Fees	2,758	0
Other governance costs	102	54
Support costs	3,502	3,680
	10,669	8,681

11.1 SUPPORT COSTS

Support costs are allocated on the basis of staff time as a percentage

Support cost type	Voluntary Income cost	Generating funds costs	Investment costs	Charitable Activities costs	Governance costs	Total 2022
%	15	33		50	2	
Staff	18,136	39,899		60,452	2,418	120,905
Premises	6,238	13,724		20,794	832	41,588
Depreciation	676	1,487		2,252	90	4,505
Office costs	1,103	2,427		3,677	147	7,354
Travel	113	250		378	15	756
Total	26,266	57,787	0	87,553	3,502	175,108

NOTES TO THE FINANCIAL STATEMENTS
(cont'd)

11.2 STAFF COSTS

	2022	2021
	£	£
Salaries	120,905	74,713
Salaries Fundraising	0	19,550
Coronavirus Job Retention Scheme	0	9,047
	120,905	103,310

The average number of employees analysed by function was:

	2022	2021
Fundraising	0	1
Charitable activities	3	4
	3	5

12 TANGIBLE FIXED ASSETS

	Freehold Property	Fixtures & Equipment	Total 2022
	£	£	£
Cost	1,562,573	72,329	1,634,902
Additions			0
Disposals			0
31 Dec 2022	1,562,573	72,329	1,634,902
Depreciation	0	27,277	27,277
Charge for the year		4,505	4,505
On disposals			0
31 Dec 2022	0	31,782	31,782
Net book value 31/12/22	1,562,573	40,547	1,603,120
Net book value 01/01/22	1,562,573	45,052	1,607,625

NOTES TO THE FINANCIAL STATEMENTS
(cont'd)

13 DEBTORS

	2022	2021
	£	£
Prepayments	850	0
Debtors: VAT refund	1,863	13,552
Accounts receivable	2,010	1,370
	4,723	14,922

14 LIABILITIES FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	12,677	38,324
Deposits and Payments In Hand	0	54,010
Pupil Premium paid in advance	0	6,200
Damage Waiver Deposit	900	0
Social security & VAT	1,415	1,692
Short Term Loans	45,000	35,000
	59,992	135,226

15 GENERAL UNRESTRICTED FUNDS

The funds comprise undistributed income and have been and continue to be used in the furtherance of the Charity's objects. If part of an unrestricted fund is earmarked for a particular project it may be designated as a separate fund. During 2022 all designated unrestricted funds were utilised for the relevant purposes as reported in the annual report.

15.1 *Development Project Funds*
Various development projects are in progress or under consideration for which costs have been or will be incurred and grants and donations received. The costs have been capitalised where the expenditure is deemed to have improved the existing property.

NOTES TO THE FINANCIAL STATEMENTS
(cont'd)

16 RESTRICTED FUNDS

A final remaining roof project balance of £2,558 was restricted at 31st December 2022 With the board's agreement, this balance will be transferred to the accumulation fund at the 31st December 2023.

At 31st December 2022 there was a restricted balance of £1,750. This grant can only be used for the future development cost of a biodiversity study relating to the lake area.

17 FUND BALANCES AND MOVEMENTS IN THE YEAR

	Balances 01 Jan 2022	Income	Expenditure	Transfers	Balances 31 Dec 2022
	£	£	£	£	£
Restricted Funds					
Roof Project	3,252	1,140	1,834		2,558
B Whatmore-Biodiversity	1,750				1,750
Freehold Property Fund	1,562,573				1,562,573
Accumulation Fund	23,295	228,836	252,486		-355
Total Funds	1,590,870	229,976	254,320	0	1,566,526

Funds are represented on the balance sheet by:

	2022	2021
	£	£
Fixed assets	1,603,120	1,607,625
Net current assets	-36,594	-16,755
	1,566,526	1,590,870

18 BOARD OF DIRECTORS REMUNERATION

No member of the Board or related parties received fees or other employments.

THE SPRINGHEAD TRUST LIMITED

England & Wales - Charity number 1112083

Accounts

Springhead

A rural centre for creative and sustainable living

The Springhead Trust Limited

(A Charitable Company Limited by Guarantee)

Annual Report & Financial Statements

31st December 2021

Registered Charity Number: 1112083
Company Registration Number: 5370640

CONTENTS

Contents	2
Reference and Administration Information	3
Objectives and Activities	4
Background to The Springhead Trust	4
Mission, Objectives and Activities	4
Public Benefit	4
Principal Achievements of 2021	5
Impact of Covid-19 Pandemic	5
Education Facilities and Activities	5
Protecting and Conserving the Natural Environment	6
Community Use and Support	6
Conserving Buildings and Grounds	7
Our Supporters	7
Plans for 2022 and Beyond	7
Continuing Covid-19 Uncertainty	7
Fundraising	7
Staffing	8
Capital Projects	8
Activities	8
Learning	8
Structure, Governance and Management	9
Governing Document	9
The Board of Directors	9
Board of Directors Induction Policy	9
Management Committee	9
Risk Management	10
Staffing	10
Volunteers and Friends	10
Legal	10
Financial Management and Reporting	10
Review of Financial Statements	11a
Reserves Policy	11a
Investment Policy	11a
Statement of Directors' Responsibilities	11a
Reporting Accountant's Statement	11b
Financial Statements	
Statement of financial activity	12
Balance Sheet as of 31 December 2021	13
Notes to the financial statements	14-19

Annual Report and Financial Statements 2021

The Directors present their annual report for the year ended 31 December 2021. As The Springhead Trust Limited is a registered charity and company, this statutory Directors' Report also serves as the Trustees' Annual Report.

REFERENCE AND ADMINISTRATION INFORMATION

Charity Name:	The Springhead Trust Limited
Charity Registration Number:	1112083
Company registration number:	5370640
Registered Office:	Springhead Mill Street Fontmell Magna Shaftesbury Dorset SP7 0NU
Telephone Number:	01747 811853
Email:	info@springheadtrust.org.uk
Web site:	www.springheadtrust.org.uk

Trustees / Directors:		
Nikolaus Boulting (Chair)	appointed	01.01.2006
Kate Partridge	appointed	04.10.2016
Ian Scott	appointed	01.01.2006
Lee Smith (Treasurer)	appointed	11.12.2008

Executive Director:	Edward Parker
Bankers:	CAF Bank PO Box 289 West Malling Kent ME194TA
Solicitors:	Maclachlans Solicitors 2 Salisbury Street Shaftesbury Dorset SP7 8EJ
Reporting Accountants:	David Lawes FCCA BKB Accountants 33 West Borough Wimborne Dorset BH21 1LT

OBJECTIVES AND ACTIVITIES

BACKGROUND TO THE SPRINGHEAD TRUST

The Springhead Trust was established by the family of the late Rolf and Marabel Gardiner to preserve and make accessible to the public Springhead's buildings and gardens, and to promote public awareness of Rolf Gardiner's pioneering work as an organic farmer, forester and ecologist. From the early 1930s, Gardiner, one of the founding members of the Soil Association, farmed the Springhead estate on strict organic lines. He planted a large area of mixed woodland on the downs to the north of Springhead – some 3 million trees in a period of 12 years - against the prevailing fashion for conifer favoured by the Forestry Commission.

Springhead is mentioned in the Domesday Book as Upper Mill, Fontmell Magna. The property, a cluster of former farm and mill buildings listed by Historic England as being of historical and architectural interest, is set beside a lake formed out of the original mill pond. The lake is fed by seven springs that bubble out from the greensand under the surrounding North Dorset chalk downland. The lake is bordered by Springhead's picturesque gardens.

Since 1973, Springhead has operated as a venue for environmental education, especially for school groups, for arts and cultural events and other community uses. In 2006, The Springhead Trust Limited took over the running of these activities from the former unincorporated charity, The Springhead Trust. In March 2017, The Springhead Trust, which previously held leases on various parts of the Springhead property, was wound up in favour of The Springhead Trust Limited, the freehold property having been transferred to the Company in November 2016 – for further information, please see *www.springheadtrust.org.uk*

MISSION, OBJECTIVES AND ACTIVITIES

The Springhead Trust's mission is to encourage people of all ages and backgrounds to experience and value the rural environment, and to learn about the sustainable use of natural resources, as well as to preserve Springhead's buildings and gardens as a special place for education and the enjoyment of the arts, music and rural culture.

The objects of the charity, as set out in its governing document, are 'to promote and/or support any exclusively charitable purposes or charitable objects in the United Kingdom as the Trustees in their discretion shall think fit'.

The Trust's objectives and key areas of work are:

- To advance environmental education and personal development through the delivery and hosting of day and residential courses, particularly for children and young people
- To promote the conservation, protection and improvement of the natural environment by following organic principles, promoting biodiversity and using renewable energy technologies
- To enable people to enjoy and learn about the arts, by staging performances in Springhead's Rotunda Open-Air Theatre and Mill Room, and holding exhibitions, concerts, workshops and classes and other participatory events
- To give the public opportunities to enjoy and learn at Springhead, through open days, volunteering and providing spaces for community use
- To conserve and enhance the buildings and gardens of Springhead for future generations.

PUBLIC BENEFIT

The Trust's charitable purposes are exclusively for the public benefit. Our trustees are fully aware of the Charity Commission's public benefit guidance. We have reviewed our aims, objectives and activities to ensure that we carry out our charity's purposes for the public benefit.

PRINCIPAL ACHIEVEMENTS OF 2021

IMPACT OF THE COVID-19 PANDEMIC

As described in our 2020 Annual Report, the Trust survived the worst impact of the Covid-19 pandemic largely due to support from the government's Coronavirus Job Retention Scheme (CJRS) or furloughing scheme and recovery funds, the National Lottery Heritage Emergency Fund's awards and generous donations from various grant-awarding charities and private individuals. Our early confidence about trading during 2021 was soon dispelled. Covid-19 cases were again rising, many schools stayed closed after the Christmas break, and another lockdown was announced. Despite the optimism around the start of the vaccination programme, it was difficult to make plans for Springhead's educational activities, arts and garden-related events activities, weddings and venue hire.

Government restrictions and general caution meant that this uncertainty remained for many months and bookings were constantly being rearranged or cancelled. However, weddings went ahead throughout the summer and autumn, our regular schools started to return, if for shorter visits or day visits only, and some new ones visited for the first time. Meanwhile, due to the continuation of various Covid-19 recovery funds throughout 2021, the Trust was able to undertake a number of major overhauls of the property: importantly, these capital works included the conversion of the garages into The Barn Outdoor Workspace, the long-overdue re-roofing of the Mill Building and the continuing development of Springhead's kitchen garden and orchards.

With support from the Trust's staff, our growing body of volunteers, and continuing financial support from central; and local government, the National Lottery Heritage Fund and Awards for All, grant-awarding trusts, foundations and other sources, during 2021 Springhead continued to achieve its mission: to encourage people of all ages and backgrounds to experience and value the rural environment, and to learn about the sustainable use of natural resources; and to conserve the buildings and gardens as a special place for education, enjoyment of the arts and rural culture. With bookings for 2022 already very high, we are confident that Springhead will continue to adapt and thrive.

EDUCATIONAL FACILITIES AND ACTIVITIES

Despite the lockdown of the early part of 2021, we were delighted to welcome schools back to Springhead later in the year. Some schools chose to come for day trips rather than residential visits, due to concerns over Covid; nevertheless, with long days often ending around a campfire, many children still had the full Springhead experience. In summary:

- 401 children from 13 different schools visited Springhead. Most came from Dorset, including some from urban and deprived neighbourhoods
- Of those schools that provided feedback on their visits,100% said that pupils had shown a high level of interest and participation, developed social skills and friendships, and enjoyed and benefitted from being outdoors
- All the schools that responded expressed interest in returning to Springhead, and many are already regular annual visitors. As one school that visited this year put it ,'Our children also see it as a rite of passage before finishing Year 6'
- Schools tell us that one of the main reasons they choose Springhead is that it helps them achieve curriculum-related learning outcomes, through activities ranging from creative writing to arts and crafts and forest school activities
- Staff from Springhead have also been visiting the local village primary school, St Andrews in Fontmell Magna, to run Forest School activities

PROTECTING AND CONSERVING THE NATURAL ENVIRONMENT

Given that the Springhead Trust was set up to commemorate the work of a pioneer ecologist, Rolf Gardiner, and that Springhead has grown and developed as a centre for sustainability, with fewer visitors in 2021 there have been more opportunities to address environmental improvements; including:

- A range of biodiversity surveys have been carried out to find out about the species living at Springhead, such as the Privet Hawk-moth, and helping us to manage the environment appropriately
- A survey of birds carried out by a local ornithologist, revealed that 67 bird species benefit from Springhead's varied habitats, including the Grey Wagtail
- We continued to produce renewable electricity for our own use to export back to the national grid, saving energy and money. In the year up to June 2021, output was 17,602 kWh from the solar panels and 13,775 kWh from the Hydro Turbine
- Organic fruit and vegetables grown in Springhead's kitchen garden and orchards have been used to feed visiting school children when possible, and helping them to learn where food comes from. One teacher commented that 'the food was delicious, abundant and local site potatoes a HUGE hit!'
- 87.5% of schools that took our survey strongly agreed that their visit increased pupils' awareness and understanding of wildlife and the natural environment
- Our Productive Gardens Co-ordinator has developed sustainable gardening techniques such as gathering weed from the lake and turning it into compost for the gardens

COMMUNITY USE AND SUPPORT

Visitors to Open Gardens and other events, volunteers, and community groups among those who were able to enjoy Springhead's gardens in 2021 included:

- Some who saw the launch of an exciting new archaeology project, which has involved local people and amateur archaeologists in digging test pits and processing finds including Mesolithic flint blades and iron age pottery under the direction of the archaeologist, author and television presenter Julian Richards
- Open gardens events included a low-key Snowdrop Open Week in February for local people, to enable us to show off the collections recently acquired from the Shaftesbury Snowdrop Festival and from the family of the late Richard Batterham, and our first 'Blossom Day' in May Richard, who lived and worked at Durweston, a revered potter in his own right and a leading disciple of the legendary Bernard Leach, had connections with Springhead dating back to his childhood
- Sophie and Marie Nüzel's production of *The Greenhouse*, brought to Springhead by Artsreach, was much enjoyed by families who also visited our kitchen gardens
- New members have joined our regular Wednesday 'Garden Gang', which looks after the ornamental gardens, and we started a new 'Winter Wednesdays' group that is focussing on the North Orchard. Between them, the volunteers have clocked up well over 1000 hours of work this year for which we are very grateful
- Community groups we welcomed to Springhead in 2021 included the Positive Path Foundation, creating opportunities for those with physical or mental challenges, and Shaftesbury Community Choir
- Fresh produce grown at Springhead has helped to supply a Shaftesbury-based food charity and community scheme

CONSERVING BUILDINGS AND GROUNDS

One of the Trust's key objectives is to conserve and enhance Springhead's buildings and 15 acres of gardens and grounds. Alongside the regular maintenance and improvement works carried out by volunteers and staff, an additional challenge this year has been to deal with urgent repairs needed to the Mill Building, the hub of all our activities.

- With grants and generous support from the local community, after the removal of identified deposits of asbestos, the clay-tiled roof of the Mill Building has at last been replaced, and associated works carried out to the roof lights, gutters and drains, whilst taking care not to disturb the resident bat population

- Our regular 'garden gang' has continued to keep the ornamental gardens looking beautiful, and carried out improvements such as transforming an area near the Rotunda by planting and clearing a pond

- The management of a nationally important collection of snowdrops, the nucleus of the Shaftesbury Festival's displays has been transferred to Springhead, along with the collection of the late Richard Batterham

- Poplars over-shadowing the North Orchard have been reduced to make the area safe for Forest School and other activities and to allow light in. The new 'Winter Wednesdays' group is now helping to restore the orchard

- The Barn, our new outdoor workspace, was re-furburbished, and is now being used regularly by visiting schools and other groups such as the 'Tuesday Scrubbers' who are cleaning and labelling archaeological finds

OUR SUPPORTERS

The Board would like to put on record their thanks to the organisations that generously supported Springhead in 2021 by awarding grants for emergency and recovery funding as well as for activities and capital works and general contributions to meet the Trust's core costs.

During 2021, grants were received from the following: the Banister Charitable Trust; CLA Charitable Trust; the DCMS Culture Recovery Fund for Heritage; Dorset Council's Special Projects Capital Leverage Fund; the Frugi Happy Children Fund; the Garfield Weston Foundation; Historic England's Covid-19 Emergency Heritage at Risk Response Fund; the Historic Houses Foundation; the Edgar Lee Foundation; the Postcode Local Trust; the Southall Trust; the Swire Charitable Trust; the Worshipful Company of Tylers and Bricklayers; the Valentine Charitable Trust; the Sylvia Waddilove Foundation; and the HDH Wills Charitable Trust. A grant from the Hilden Charitable Trust in 2020 allowed Springhead to continue to subsidise visits by children in receipt of the Pupil Premium.

The Springhead Trust is extremely grateful to these bodies and to others, including some making personal donations who have chosen to remain anonymous.

PLANS FOR 2022 AND BEYOND

CONTINUING COVID-19 UNCERTAINTY

Given the acceptance that Covid-19 is likely to be tolerated rather than closely managed during 2022 and going forward, and that the various emergency recovery funds of 2020 and 2021 are unlikely to be made available again, it is hoped that Springhead will revert to its familiar programme of revenue-generating activities. Thankfully, due to an energetic marketing programme undertaken by the Director and Administrator, bookings for visits by school parties and other interest and family groups, as well as for weddings and other activities, have never been stronger.

FUNDRAISING

During 2022, the Trust will continue to seek to complement the income it generates from activities with grants from a variety of sources, central and local government, grant-awarding charities and private donations. Funding applications will be for core costs and for specific projects, capital works and activities, as outlined below – see Capital Projects and Activities.

STAFFING

In 2021, two new part-time members of staff were recruited by the Trust's Director Edward Parker. During 2022, Jonathan Pinder and Joanna Poole are to become full-time employees: Jonathan's main areas of responsibility will be the co-ordination of the maintenance of Springhead's buildings and grounds; while Jo will oversee all operations relating to our visitors, complementing Edward and releasing him from the heavy burden of overtime.

Sadly, at the end of 2021 Hannah Solloway, the Trust's brilliantly successful Fundraising & Development Manager of the last three years, was poached by the Soil Association. Rather than attempting to replace her immediately, following guidance from Hannah herself, from Martin Cooke of Heritage & Leisure Management Limited and from others, the Board has decided to review the Trust's organisational structure before making further appointments.

CAPITAL PROJECTS

The re-roofing of the Mill Building having been completed at the very beginning of the New Year, capital works in 2022 will focus on the demands imposed on the Trust by our insurers in the wake of their recent survey. Their priorities include upgrading certain Springhead's electrics, and ensuring that the raised timber walkways in the gardens comply with today's access requirements. Following our insurers' survey, early in 2022 Access Matters UK will be undertaking an access audit for the whole site - buildings and grounds. Their audit will inform all future developments relating to Springhead's buildings and gardens.

ACTIVITIES

As well as resuming its normal programme of activities for visiting groups during 2022, our priorities for capital works to be undertaken in the year include the restoration of the ridge and parts of the thatched roof of Springhead House and the Cottage, and the restoration of the murals in the painted dining room in Springhead House. These projects apart, during the current year we hope to secure financial support from the National Lottery Heritage Fund to undertake a series of surveys and planning exercises to inform future projects to restore the natural and built heritage of Springhead, including:

- Enhancing the biodiversity of the ornamental and productive gardens, including the lake and stream;
- Refurbishing the interiors of the Mill Building to meet the Trust's operational needs, including considering the environmental and financial benefits of installing a water source pump to heat the whole site, making the Trust less dependent on fossil fuel; and
- Further exploring the history of the site. In particular, we will continue to work with the archaeologist and television presenter Julian Richards of ARCHAEmedia Limited to trace the mesolithic origins of the Springhead site.

Our plan is to submit our revised application to the Heritage Fund by the Summer so that we can prepare our full application early in 2023, the Springhead Trust's 50th anniversary.

LEARNING

Capitalising on Springhead's assets, the beauty of its built and natural environment, its historical place in the environmental movement and its long-established reputation for delivering its own distinctive learning programme, the Trust will continue to work in partnership with the environmental educational specialists Lifeworld Learning in the development of an ambitious, bespoke, site specific-and online and outreach learning programme which is to be trialled 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

The Springhead Trust Limited was incorporated by guarantee on 21 February 2005. It has no share capital and is a registered charity. The guarantee of each member is limited to £1. The governing document is the Memorandum and Articles of Association of the Company, and the Directors of Springhead Trust Limited are Trustees for the purpose of charity law. The Company was formed to take over the activities of the former unincorporated charity.

The Springhead Trust was formally wound up on 10th March 2017; its remaining funds were transferred to The Springhead Trust Limited on 23 March 2017 and its bank accounts were closed, the freehold of the Springhead property, its buildings and fifteen acres of grounds, having been transferred to the Company in November 2016.

THE BOARD OF DIRECTORS

The Board of Directors or Trustees of the Springhead Trust Limited has overall responsibility for ensuring the effective and efficient operation of the organisation within charity law and in line with the objects of the charitable company.

During 2021 the Board of Trustees met on 12 occasions to review the activities and finances of the Company and to ensure its effective management and governance. Additional meetings were held to address specific issues including the major capital projects - refurbishment of The Barn, the re-roofing of the Mill Building and the restoration of the North Orchard, as well as making arrangements for various activities - open gardens, performances staged in Springhead's Rotunda Open Air Theatre, the community archaeological project, the Trust's partnership with Lifeworld Learning, etc.

The Board uses its discretion to select and invite appropriate people to become Board Members. All new Board Members are offered an induction to introduce the breadth of the Company's remit, to explain their general duties and to agree their specific roles.

The long-overdue appointment of new Trustees is an absolute priority for 2022 and going forward in order to increase the size of the Board, to add expertise in certain areas and to ensure succession, thereby guaranteeing the Trust's sustainability. The Board is committed to appointing at least one new director by the time of the Annual General Meeting in July.

BOARD OF DIRECTORS INDUCTION POLICY

The Board uses its discretion to select and invite appropriate people to become Board Members. All new Board Members are offered an induction to introduce the breadth of the Company's remit, to explain their general duties and to agree their specific roles. It was previously agreed that the search for new Trustees or Directors would be resumed when the legal niceties relating to winding up of The Springhead Trust and the transfer of the freehold of the Springhead property to The Springhead Trust Company had been resolved and discussions about Springhead's future have been brought into focus. The appointment of new Trustees remains a priority for 2022 and going forward in order to increase the size of the Board, to add expertise in certain areas and to ensure succession, thereby guaranteeing the Trust's sustainability – see *Plans for 2022 and Beyond*, page 7 above.

MANAGEMENT COMMITTEE

At a Board meeting in 2010 it was agreed that, to avoid time-consuming duplication, the roles of the former Management Committee would be taken over by the Company's Board, and that key members of the staff would be invited to attend Board meetings. This practice was continued in 2021, and Board meetings were regularly attended by the Trust's Director (Edward Parker), Administrator (Linda Gawler) and Fundraising & Development Officer (Hannah Solloway). On occasions the Board was also joined by Springhead's Productive Gardens Coordinator, Catherine Simmonds and Nicky Chattaway, Springhead's Gardening Co-ordinator.

RISK MANAGEMENT

The Board of Directors assesses the major risks to which the company is exposed, in particular those relating to the operations and finances of the company. Working with the Director and Assistant Manager, who have day-to-day responsibility for ensuring the safety and security of the Springhead site for the benefit of visitors, staff and volunteers, the Board regularly reviews its systems and policies to ensure that they mitigate exposure to the major risks – see *Plans for 2022 and Beyond*, page 7 above.

STAFFING

The Director, Edward Parker, leads a team of part-time staff including the assistant manager, administrator, fundraising and development officer, housekeeper and other contracted staff including gardeners, caterer and housekeeping assistants. The main changes in Springhead's staffing arrangements during 2021 was the involvement of two new part-time employees: Joanna Poole and Jonathan Pinder, and the presence on-site of Martin Gilbranch, as our unofficial caretaker.

VOLUNTEERS AND FRIENDS

The Trust is indebted to the Friends of Springhead and a number of volunteers who continue to make a major contribution to both the maintenance of the gardens and to the smooth running of the organisation, supporting a variety of fundraising events staged at Springhead. Especial thanks go to the regular team of gardening volunteers who, even through the Covid crisis, under the direction of Nicky Chattaway, managed to ensure that the gardens never fail to impress our visitors. While Richard Choat, Dick Stainer, Keith Wheaton-Green and others have continually shown their willingness to make themselves available to support the staff, often at short notice.

LEGAL

During 2020, measures were set in train to formalise the Trust's ownership of the track that provides access to the car park and the metre-wide strip that Sir John Eliot Gardiner is to donate to Springhead to enable us to install passing bays.

FINANCIAL MANAGEMENT AND REPORTING

REVIEW OF THE FINANCIAL STATEMENTS

During 2021 the Trust generated a gross income of £364,587. A significant part of this came from the various Covid-19 emergency funds set up by central and local government, including: the Department of Digital, Media, Culture & Sport's Culture Recovery Fund for Heritage; the Chancellor of the Exchequer's Job Retention Scheme; English Heritage's Emergency Fund forand the Dorset Council-administered Emergency Retail, Hospitality and Leisure Fund. Approximately £80,000 came from other funders to enable the main roof of our Mill Buildings to be completely replaced by local builders Burfitt and Garrett. Finally, we were able to generate approximately £82,800 in the latter part of 2021 from our normal Charitable Activities - see *Financial Statements,* page 12 below.

RESERVES POLICY

In line with the guidance issued by the Charity Commission, the Board has reviewed the Trust's need for reserves. Factors taken into account included the need to cover fluctuations in voluntary income and unforeseen requirements for capital expenditure. Historically, the Board considered it prudent to set the level of general reserves at not less than £60,000, which represents approximately 5 months unrestricted charitable expenditure.

Against this ambition, the Trust's free reserves at 31st December 2021 stood at only £15,439.75, largely as a result of the Board's decision to treat all deposits for weddings and family visits in 2020 as money that might have to be refunded as part of a Restricted Fund. At the year-end, such funds amounted to a further £27,445.00.

Prompted by the threat to Springhead's ability to generate revenue posed by the Covid-19 pandemic, during 2021 and going forward, the Board's ambition is to re-build the Trust's reserves to the more appropriate level of, say, £75,000,00.

INVESTMENT POLICY

Historically, the Springhead Trust Limited generated the majority of its income from its trading activities, providing facilities for residential and non-residential courses for school parties and other interest groups, and the staging of weddings and other events in the gardens. More recently, with the appointment of our Fundraising & Development Manager, the Trust has been fortunate in receiving support from an increasing number of grant-awarding charitable trusts. These grants have either been towards the cost of specific capital works or activity projects.

The Trust budgets to expend all anticipated income, except for retaining a prudent amount in reserve each year – see *Reserves Policy* above. It provides for capital expenditure within the budget or through designated income funds. The only funds that are not expendable within a 12-month period of receipt are reserves and any grants for activities that are programmed over a longer period. Consequently, the Board does not consider that it is prudent to invest for a longer term. The investment policy is, therefore, to retain funds as cash and place them on bank deposit at the best obtainable rate.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Charity law requires the Directors 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 its financial activities for that period and adequately distinguish any material, special trust or other restricted fund of the charity. In preparing those financial statements, therefore, the Directors are required to:-

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether the policies adopted are in accordance with the appropriate SORP Accounting Regulations and with applicable accounting standards, 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 assume that the charity will continue in business.

The Directors are responsible for keeping proper accounting records, which disclose, with reasonable accuracy at any time, the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for safeguarding the assets of the charitable company and hence for taking responsible steps for the prevention and detection of fraud or other irregularities.

By order of the Board

L V SMITH

Lee Vincent Smith
Treasurer of the Board

Springhead Trust Limited
(A charitable company limited by guarantee)
INDEPENDENT EXAMINERS REPORT
FOR THE YEAR ENDED 31st DECEMBER 2021

RESPECTIVE RESPONSIBILITIES OF TRUSTEE AND EXAMINER

The charity's trustees (who are also directors for the purposes of company law) are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. Having satisfied ourselves that the company is not subject to audit under charity or company law and is eligible for independent examination, it is our responsibility to:

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

BASIS OF INDEPENDENT EXAMINERS REPORT

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

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention (other than that disclosed below *)

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
   - to keep accounting records in accordance with section 130 of the Charities Act; and
   - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

   have not been met; or

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

BKB WIMBORNE LTD
CHARTERED CERTIFIED ACCOUNTANTS

Date.....

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2021

	Notes	Total 2021 £	Total 2020 £
Incoming Resources			
Incoming Resources generated from funds			
Voluntary Income	2	202,581	178,835
Activities for generating funds	3	36,896	777
Investment Income	4	8	17
Incoming resources from Charitable Activities	5	45,978	9,248
Other Incoming resources – Roof Project		79,124	0
Total Incoming resources		364,587	188,877
Resources expended			
Cost of generating funds			
Cost of generating voluntary income	6	67,692	58,577
Activities for generating funds costs	7	51,512	17,529
Investment management costs	8	0	0
Charitable Activities	9	147,973	121,687
Governance costs	10	8,681	6,184
Other Recources expended – Roof Project		75,872	0
Total resources expended		351,730	203,977
Net incoming/ (outgoing) resources before transfers		12,857	-15,100
Transfers		0	0
Net movement in funds		12,857	-15,100
Balances brought forward at 1 Jan 2021		1,578,013	1,593,113
Balances carried forward at 31 Dec 2021		1,590,870	1,578,013

All activities relate to continuing operations.
The company has no recognised gains or losses other than the profit or loss for the period.

The notes on pages 14 to 19 form part of these accounts

BALANCE SHEET AS AT 31 DECEMBER 2021

	Notes	£	2021 £	£	2020 £
Fixed Assets					
Tangible Fixed assets	12		1,607,625		1,612,631
Current Assets					
Debtors	13	14,922		4,652	
Cash in hand and at bank		103,549		77,925	
		118,471		82,577	
Liabilities: Amounts falling due within one year	14	135,226		117,195	
NET CURRENT ASSETS			-16,755		-34,618
TOTAL ASSETS LESS CURRENT LIABILITIES			1,590,870		1,578,013
NET ASSETS			1,590,870		1,578,013
FUNDS					
Freehold Property fund			1,562,573		1,562,573
General unrestricted funds	15		23,295		15,440
Restricted	16		5,002		0
TOTAL FUNDS	17		1,590,870		1,578,013

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.
The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
The directors acknowledge their responsibilities for complying with requirements of the Act with respect to accounting records and preparation of accounts.
The accounts give a true and fair view of the state of affairs of the company as at the end of the financial year in accordance with section 393.
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Signed on behalf of the Board of Directors

L V SMITH

Lee Smith
Treasurer of the Board

Date 27.10.22

NOTES TO THE FINANCIAL STATEMENTS

ACCOUNTING POLICIES

1.1 GENERAL

1.1.1 The financial statements have been prepared under the historical cost convention in accordance with applicable Accounting Standard and the Charities SORP 2005 (Standard of Recommended Practice: "Accounting by Charities").

1.1.2 The company is registered for VAT and, therefore recoverable VAT does not form part of the company's costs.

1.1.3 All income resources are brought to the credit of the Statement of Financial Activities when they become due and payable.

1.1.4 Expenditure is charged to the Statement of Financial activities when incurred.

1.2 TANGIBLE FIXED ASSETS

These assets are included at cost less depreciation. The Board does not envisage any disposal in the foreseeable future and therefore considers this to be appropriate.

1.3 DEPRECIATION

Tangible fixed assets are stated at cost and are depreciated by annual instalments as follows.

Freehold Property	n/a
Fixtures, fittings & furnishings	10% reducing balance

1.4 The Company is exempt from the requirement to provide a cash flow statement on the grounds of its size.

1.5 FUND ACCOUNTING

General unrestricted funds comprise of accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Board in furtherance of the company's general charitable objectives. Restricted funds are created when donations are made for a particular area or purpose, the use of which is restricted to that area or purpose. If part of an unrestricted fund is earmarked for a particular project it may be designated as a separate fund.

2 VOLUNTARY INCOME

	2021	2020
	£	£
Donations	1,642	7,051
Coronavirus Job Retention Scheme	9,047	18,379
Grants	191,892	153,405
	202,581	178,835

NOTES TO THE FINANCIAL STATEMENTS
(cont'd)

3 ACTIVITIES FOR GENERATING FUNDS

	2021	2020
	£	£
Community Activities and friends	721	777
Weddings	36,175	0
	36,896	777

4 INVESTMENT INCOME

Rental income is received from the letting of a flat above the offices.

	2021	2020
	£	£
Rent Receivable	0	0
Bank Interest	8	17
	8	17

5 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2021	2020
	£	£
Courses	0	0
Springhead House	8,910	7,900
Residential courses and hirings	20,630	133
Day use	975	225
Schools educational programmes	15,276	-50
Charitable Events	187	1,040
	45,978	9,248

6 COST OF GENERATING VOLUNTARY INCOME

	2021	2020
	£	£
Fundraising costs	21,850	15,800
Consultancy	0	1,025
Coronavirus Job Retention Scheme	9,047	18,379
Support Costs	36,795	23,373
	67,692	58,577

7 COSTS OF GENERATING FUNDS

	2021	2020
	£	£
Advertising	0	0
Support Costs	51,512	17,529
	51,512	17,529

NOTES TO THE FINANCIAL STATEMENTS
(cont'd)

8 INVESTMENT MANAGEMENT COSTS

	2021	2020
	£	£
Support costs	0	0

9 CHARITABLE ACTIVITIES COSTS

	2021	2020
	£	£
Charitable Events	0	637
Educational Consultancy	2,619	0
Equipment	1,607	1,201
Training & safety	1,422	1,356
Licenses and permits	1,383	2,264
Garden Maintenance	27,034	17,548
Catering supplies	6,894	946
Cleaning & laundry	9,881	4,907
Advertising and Promotion	5,146	12,733
Support costs	91,987	80,095
	147,973	121,687

10 GOVERNANCE COSTS

	2021	2020
	£	£
Accountancy	4,947	3,847
Legal Fees	0	0
Other governance costs	54	0
Support costs	3,680	2,337
	8,681	6,184

11.1 SUPPORT COSTS

Support costs are allocated on the basis of staff time as a percentage

Support cost type	Voluntary Income cost	Generating funds costs	Investment costs	Charitable Activities costs	Governance costs	Total 2021
%	20	28		50	2	
Staff	14,943	20,920		37,356	1,494	74,713
Premises	19,232	26,923		48,080	1,924	96,159
Depreciation	1,001	1,402		2,503	100	5,006
Office costs	1,339	1,875		3,347	134	6,695
Travel	280	392		701	28	1,401
Total	36,795	51,512	0	91,987	3,680	183,974

NOTES TO THE FINANCIAL STATEMENTS
(cont'd)

11.2 STAFF COSTS

	2021	2020
	£	£
Salaries	74,713	55,368
Salaries Fundraising	19,550	14,000
Coronavirus Job Retention Scheme	9,047	18,379
	103,310	87,747

The average number of employees analysed by function was:

	2021	2020
Fundraising	1	1
Charitable activities	4	4
	5	5

12 TANGIBLE FIXED ASSETS

	Freehold Property	Fixtures & Equipment	Total 2021
	£	£	£
Cost	1,562,573	72,329	1,634,902
Additions			0
Disposals			0
31 Dec 2021	1,562,573	72,329	1,634,902
Depreciation	0	22,271	22,271
Charge for the year		5,006	5,006
On disposals			0
31 Dec 2021	0	27,277	27,277
Net book value 31/12/21	1,562,573	45,052	1,607,625
Net book value 01/01/21	1,562,573	50,058	1,612,631

NOTES TO THE FINANCIAL STATEMENTS
(cont'd)

13 DEBTORS

	2021	2020
	£	£
Prepayments	0	0
Debtors: VAT refund	13,552	3,442
Accounts receivable	1,370	1,210
	14,922	4,652

14 LIABILITIES FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	38,324	18,439
Deposits and Payments In Hand	54,010	53,860
Pupil Premium paid in advance	6,200	6,200
Turbine Loan	0	2,000
Social security & VAT	1,692	1,696
Short Term Loans	35,000	35,000
	135,226	117,195

15 GENERAL UNRESTRICTED FUNDS

The funds comprise undistributed income and have been and continue to be used in the furtherance of the Charity's objects. If part of an unrestricted fund is earmarked for a particular project it may be designated as a separate fund. During 2021 all designated unrestricted funds were utilised for the relevant purposes as reported in the annual report.

15.1 *Development Project Funds*
Various development projects are in progress or under consideration for which costs have been or will be incurred and grants and donations received. The costs have been capitalised where the expenditure is deemed to have improved the existing property.

NOTES TO THE FINANCIAL STATEMENTS
(cont'd)

16 RESTRICTED FUNDS

In the year ended 31st December 2021 £79,124 was fundraised to repair the main roof of the Mill building. A balance of £3,252 was restricted at 31st December 2021 to cover any retention monies payable after the year end.

At 31st December 2021 there was a restricted balance of £1,750. This grant can only be used for the future development cost of a biodiversity study relating to the lake area.

17 FUND BALANCES AND MOVEMENTS IN THE YEAR

	Balances 01 Jan 2021	Income	Expenditure	Transfers	Balances 31 Dec 2021
	£	£	£	£	£
Restricted Funds					
Roof Project		79,124	75,872		3,252
B Whatmore-Biodiversity		1,750			1,750
Freehold Property Fund	1,562,573				1,562,573
Accumulation Fund	15,440	283,713	275,858		23,295
Total Funds	1,578,013	364,587	351,730	0	1,590,870

Funds are represented on the balance sheet by:

	2021	2020
	£	£
Fixed assets	1,607,625	1,612,631
Net current assets	-16,755	-34,618
	1,590,870	1,578,013

18 BOARD OF DIRECTORS REMUNERATION

No member of the Board or related parties received fees or other employments.

THE SPRINGHEAD TRUST LIMITED

England & Wales - Charity number 1112083

Accounts

Springhead

A rural centre for creative and sustainable living

The Springhead Trust Limited

(A Charitable Company Limited by Guarantee)

Annual Report & Financial Statements

31st December 2020

Registered Charity Number: 1112083
Company Registration Number: 5370640

CONTENTS

Report of the Board of Directors

Contents	2
Reference and Administration information	3
Objectives and Activities	4
Background to The Springhead Trust	4
Mission, Objectives and Activities	4
Public Benefit	5
Principal Achievements of 2020	5
Impact of Covid-19 Pandemic	5
Education Facilities and Activities	5
Protecting and Conserving the Environment	5
Arts and Culture	6
Community Support and Involvement	6
Organisational Improvements	6
Capital Works	7
Our Supporters	7
Plans for 2021 and Beyond	7
Structure, Governance and Management	8
Financial Management and Reporting	10
Statement of Directors' Responsibilities	11a
Reporting Accountant's Statement	11b

Financial Statements

Statement of financial activity	12
Balance Sheet as of 31 December 2019	13
Notes to the financial statements	14-19

Annual Report and Financial Statements 2020

The Directors present their annual report for the year ended 31 December 2020.
As The Springhead Trust Limited is a registered charity and company, this statutory Directors' Report also serves as the Trustees' Annual Report.

REFERENCE AND ADMINISTRATION INFORMATION

Charity Name:	The Springhead Trust Limited		
Charity Registration Number:	1112083		
Company registration number:	5370640		
Registered Office:	Fontmell Magna Shaftesbury Dorset, SP7 0NU		
Telephone Number: Email: Web site:	01747 811853 info@springheadtrust.org.uk www.springheadtrust.org.uk		
Trustees / Directors:	Nikolaus Boulting (Chair) Kate Partridge Ian Scott Lee Smith (Treasurer)	appointed appointed appointed appointed	01.01.2006 04.10.2016 01.01.2006 11.12.2008
Executive Director:	Edward Parker		
Bankers:	CAF Bank PO Box 289 West Malling Kent ME194TA		
Solicitors:	Maclachlans Solicitors 2 Salisbury Street Shaftesbury Dorset SP7 8EJ		
Reporting Accountants:	David Lawes FCCA BKB Accountants 33 West Borough Wimborne Dorset BH21 1LT		

OBJECTIVES AND ACTIVITIES

BACKGROUND TO THE SPRINGHEAD TRUST

The Springhead Trust was established by the family of the late Rolf and Marabel Gardiner to preserve and make accessible to the public Springhead's buildings and gardens, and to promote public awareness of Rolf Gardiner's pioneering work as an organic farmer, forester and ecologist. From the early 1930s, Gardiner, one of the founding members of the Soil Association, farmed the Springhead estate on strict organic lines. He planted a large area of mixed woodland on the downs to the north of Springhead – some 3 million trees in a period of 12 years - against the prevailing fashion for conifer favoured by the Forestry Commission.

Springhead is mentioned in the Domesday Book as Upper Mill, Fontmell Magna. The property, a cluster of former farm and mill buildings listed by Historic England as being of historical and architectural interest, is set beside a lake formed out of the original mill pond. The lake is fed by seven springs that bubble out from the greensand under the surrounding North Dorset chalk downland. The lake is bordered by Springhead's picturesque gardens.

Since 1973, Springhead has operated as a venue for environmental education, especially for school groups, for arts and cultural events and other community uses. In 2006, The Springhead Trust Limited took over the running of these activities from the former unincorporated charity, The Springhead Trust. In March 2017, The Springhead Trust, which previously held leases on various parts of the Springhead property, was wound up in favour of The Springhead Trust Limited, the freehold property having been transferred to the Company in November 2016 – for further information, please see *www.springheadtrust.org.uk*

MISSION, OBJECTIVES AND ACTIVITIES

The Springhead Trust's mission is to encourage people of all ages and backgrounds to experience and value the rural environment, and to learn about the sustainable use of natural resources, as well as to preserve Springhead's buildings and gardens as a special place for education and the enjoyment of the arts, music and rural culture.

The objects of the charity, as set out in its governing document, are 'to promote and/or support any exclusively charitable purposes or charitable objects in the United Kingdom as the Trustees in their discretion shall think fit'.

The Trust's objectives and key areas of work are:

- To advance environmental education and personal development through the delivery and hosting of day and residential courses, particularly for children and young people
- To promote the conservation, protection and improvement of the natural environment by following organic principles, promoting biodiversity and using renewable energy technologies
- To enable people to enjoy and learn about the arts, by staging performances in our Rotunda Open-Air Theatre and Mill Room, and holding exhibitions, concerts, workshops and classes and other participatory events
- To give the public opportunities to enjoy and learn at Springhead, through open days, volunteering and providing spaces for community use
- To conserve and enhance the buildings and gardens of Springhead for future generations.

PUBLIC BENEFIT

The Trust's charitable purposes are exclusively for the public benefit. Our trustees are fully aware of the Charity Commission's public benefit guidance. We have reviewed our aims, objectives and activities to ensure that we carry out our charity's purposes for the public benefit.

PRINCIPAL ACHIEVEMENTS OF 2020

IMPACT OF THE COVID-19 PANDEMIC

As in previous years, our plan for 2020 was to raise the majority of our income through our trading activities, and at the beginning of the year, the Trust was in a very good position in terms of bookings, with reservations for school groups on weekdays and wedding and family parties at weekends throughout the spring and early summer. We also had an exciting programme of arts and community events planned. However, the Covid-19 pandemic crisis had an enormous impact on our work, our beneficiaries and visitors. With school groups unable to visit, and weddings and events cancelled, we also lost these key income sources. We therefore reduced costs where possible: for example, by furloughing staff, postponing projects and cutting back on maintenance costs, and adapting services where possible. We also successfully sought emergency and recovery grant funding, which helped the charity get through this incredibly difficult period. Ultimately, although the amount of income raised through trading activities was minimal, we were able to raise 91% of our income through grants. Whilst we were unable to provide our usual services, we did have some unexpected achievements however, and found alternative ways to support those in need. With very few visitors around, we also managed to improve our facilities, buildings and grounds, and to strengthen the resilience of the organisation.

EDUCATION FACILITIES AND ACTIVITIES

Residential school visits, most of which usually take place in the summer, were not able to go ahead due to the pandemic. However, with staff time freed up, we were able to improve our facilities and prepare for the return of visiting groups. One key achievement in 2020 was raising funds for the conversion of a double garage into an insulated, heated classroom providing safe, covered facilities for children taking part in environmental education and gardening activities. By providing another workspace we hope to attract more schools, and also enable schools to split classes into small groups. Building work began towards the end of the year. In time, the new workspace will also provide facilities for field studies groups, community groups and other visitors.

A group of children from the local village primary school, St Andrews, came for a day visit when activities included learning photography skills, exploring the gardens and tasting our fresh spring water, but Covid-19 restrictions meant that school groups were unable to visit on a regular basis.

PROTECTING AND CONSERVING THE ENVIRONMENT

We continued to generate renewable electricity from our mini hydro scheme and our solar PV panels, exporting 18971 kw to the grid in 2019/20. Our energy efficiency was also much improved following the installation of roof, ceiling and floor insulation, LED lighting and secondary glazing at the end of the previous year. These improvements are expected to help us save at least 7.2 tonnes of CO2e a year. Combined, these measures enabled us to lower our energy costs and significantly reduce our carbon emissions.

In February we employed a Co-ordinator for our Productive Gardens Project whose main focus is to increase school and community involvement in growing, cooking and eating produce from Springhead. In the absence of children and other visitors, she was able to spend time restoring and improving our kitchen gardens and other productive areas.

We continued to garden organically in line with the restrictive covenant on our land, for example using aquatic weed from our lake in our organic compost-making and producing liquid plant feed from nettles and comfrey.

As we did not need the produce grown at Springhead to feed school groups and other visitors, as intended, we set up a system to supply local households with boxes of organic fruit and vegetables and provided fresh produce for the isolating carers recuperating at Springhead. We also donated produce to Open House in Shaftesbury, a service that supports local families in crisis.

We actively managed the kitchen garden for wildlife and retained large areas of bramble, long grass, laid hazel hedges, wild stream banks and naturalised flowers, as valuable habitat for insects, birds, reptiles and small mammals. We continued to lay sections of our hedgerows using traditional methods and tools, with the help of a local volunteer hedge-layer. Volunteers from the Dorset Coppice Group coppiced willow in Springhead's waste water treatment beds in early 2020. Towards the end of the year, the Springhead Trust became custodian of the Shaftesbury Heritage Snowdrop Collection and we agreed to care for and propagate rare varieties. This provided additional responsibilities for our volunteers who will help look after the collection.

ARTS AND CULTURE

The number of arts performances we held was much reduced due to the pandemic, and we were disappointed to have to cancel events such as Miracle Theatre's annual open-air drama production. However, we were still able to provide several opportunities for people to enjoy, engage in and learn about the arts.

In February, in partnership with Artsreach, we staged an evening of storytelling and sitar playing with Emily Hennessey and Sheema Mukherjee, and a separate workshop for visitors to participate in Indian storytelling and music. We also held a harp workshop and concert with Sarah Deere-Jones, and staged a Covid-secure one-man performance of *Great Expectations* in our Rotunda Open-Air Theatre in August.

In July, the world-famous Monteverdi Choir under the direction of Sir John Eliot Gardiner performed for a private audience in the spectacular surroundings of our lakeside gardens, raising funds for, and awareness of, Springhead as an arts venue and environmental charity.

COMMUNITY SUPPORT AND INVOLVEMENT

Despite being closed for much of the year, Springhead's gardens still provided a haven of tranquillity and peace for a limited number of visitors. We held a snowdrop open gardens day in February, and opened our gardens on a number of occasions for the benefit of local people who were able to safely walk around, rest and reflect in the lakeside gardens. This helped us develop closer ties with the local community and there was much positive feedback.

Apart from a short period during lockdown, our team of garden volunteers remained busy, maintaining the ornamental gardens to ensure we were ready for visitors once they were able to return. We also had volunteer help in the productive gardens, carrying out tasks such as harvesting crops and producing jam.

During the height of the pandemic, we came to an arrangement with a Dorset-based care company and provided accommodation for carers who look after vulnerable adults to come to Springhead for safe respite and to quarantine between live-in posts when they were unable to stay with their own families. This arrangement helped to cover some of the costs of maintaining the site.

ORGANISATIONAL IMPROVEMENTS

During 2020, we took advantage of having few visitors on site during the pandemic, to improve our sustainability through reviewing strategy, operations and governance.

With funding from the Heritage Emergency Fund and the Culture Recovery Fund for Heritage, we worked with a number of consultants to improve our long-term sustainability as an organisation. We started work on a strategic management plan, updated our policies and procedures, explored new income streams, and reviewed our systems of monitoring and evaluation.

In October, trustees and staff took part in a planning workshop to start the process of collectively agreeing a strategic direction for the Trust to feed into the management plan. Through a series of facilitated discussions, we agreed a set of strategic objectives to guide activity over the next five years.

Towards the end of the year, we also carried out audience research, embarking on a series of surveys (completed in January 2021) in order to understand why people visit and support Springhead, how the charity benefits groups and individuals, and what can be done to improve the site and Springhead's facilities and activities for future and current audiences. The research was also designed to provide us with baseline data against which future delivery can be compared through new monitoring and evaluation systems.

CAPITAL WORKS

Apart from regular maintenance projects and the conversion of the former garages to form The Barn, our new outdoor workspace, a grant from Heritage Emergency Fund enabled the Trust to commission accredited conservation architects and engineers to undertake a structural assessment of the Mill, the hub of all activities staged at Springhead. The principal findings of their survey included the need for remedial work to the east wall abutting the lake to prevent further water ingress; the reinforcement of the main structural beams; and replacement of the badly damaged clay roof tiles.

Whilst the structural assessment and a parallel asbestos survey and related cost plan will inform the Trust's development plans in 2021 and going forward, two projects were identified as needing urgent attention: the replacement of the leaking east slope of roof and the removal of the deposits of asbestos in the loft spaces. Funds have been sourced to carry out these emergency works; and it is hoped that, before the works take place - asbestos removal in April and roof repairs in September - we will be able to find the necessary funds to complete the restoration of the whole roof to ensure that it is both watertight and better insulated, and to enable us to refurbish the lofts that are accessed at either end of the Mill Room to provide accommodation for offices, study and storage.

OUR SUPPORTERS

The Board would like to put on record their thanks to the organisations that generously supported Springhead in 2020 through awarding grants for emergency and recovery funding, as well as for projects and capital works.

During the year, grants were received from: The Postcode Local Trust (for the Productive Gardens Project), the Heritage Emergency Fund and the Cultural Recovery Fund for Heritage (costs to enable us to survive and recover from the pandemic), the Elmgrant Trust (core funding), the Banister Charitable Trust (garden maintenance), the Valentine Charitable Trust (garden maintenance), the Pilgrim Trust (to survey and plan maintenance of our 'painted room' of early 20th century murals), Frugi's Happy Childhood Fund (restoration of our orchard), the Sylvia Waddilove Foundation (emergency costs) and the Edgar Lee Foundation (core costs).

The Springhead Trust is extremely grateful to these bodies and to a number of individuals who supported us with donations.

PLANS FOR 2021 AND BEYOND

CONTINUING COVID-19 UNCERTAINTY

At the close of 2020, along with the rest of the United Kingdom, Springhead was in Covid *lockdown*. The restrictions which prevented the return of visiting groups for educational activities, arts events and weddings and other celebrations were not due to be relaxed until Easter 2021 at the earliest. Nevertheless, interest from potential visitors remained strong and much office time was taken up trying to juggle bookings to ensure that, if and when the regulations allow, Springhead's revenue-generating activities can resume.

FUNDRAISING

At the year-end much time was also dedicated to fundraising: securing and managing certain Covid-19-related emergency grants and applying to various charitable funds for contributions towards both core funding and capital projects and activities. It is envisaged that fundraising will form an increasingly important part of the Trust's work in 2021 and going forward.

CAPITAL PROJECTS

Two projects involving capital works, for which funding has been secured, are scheduled for 2021. First, the completion of the fit-out of The Barn, Springhead's new outdoor workspace, was scheduled for completion by the end of March. Second, the priority works to the Mill, including the removal of asbestos in the lofts is scheduled for April; and the replacement of the leaking east slope of the roof, and associated works, will be undertaken in September.

ACTIVITIES

Other activities that are scheduled for 2021 include:

Conservation: staging a seminar to review the findings of the conservator who recently undertook a detailed survey of the murals in Springhead House. These murals, which cover every vertical surface in the dining room including the canvas-lined walls, panelled doors and architraves, skirting boards and both sides of the shutters of one of the bay widows, were the work of Harold Squire. Squire, a member of the London Group, lived and worked at Springhead in the later 1920s and early 1930s. Apart from the murals, Squire also started the process of creating today's picturesque gardens.

Restoration: planning the restoration of Springhead's natural and built heritage will largely focus on the preparation of a further application to the National Lottery Heritage Fund under the project title *Growing Our Future*. Our application, which we hope to submit during 2021, will reflect the priorities spelt out in the evolving 5 Year Management Plan. It will include the further restoration of the Mill building and the clearing of the build-up of silt in the lake to enhance its appearance and biodiversity.

Collaboration: building on the Director's embryonic project to undertake a detailed survey of Springhead's natural environment to provide baseline information about the biodiversity of the land, lake and stream. This work, which will inform our Heritage Fund application, is to be undertaken in collaboration with Dorset-based environmental organisation, EuCAN (European Conservation Action Network). Bird, invertebrate, botanical, mammal, chalk stream surveys, etc., are to be undertaken by a variety of organisations and experts including the Dorset Wildlife Trust and Wessex Rivers Trust, with the aim of creating an interactive database which will be viewable on Springhead's website. It is expected that around 1000 species will have been recorded on our 15-acre site by the end of 2021. The establishment of restored meadows (in response to the Global Climate and Biodiversity emergency), the planting of 1000 trees in a project that highlights the history of the British landscape and peoples is planned to begin in 2021 which will further enhance Springhead's species diversity.

Education: capitalising on Springhead's assets, the Trust is already working in partnership with environmental education specialist Lifeworlds Learning in the development of a ambitious, bespoke learning programme for 2021 and going forward.

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

The Springhead Trust Limited was incorporated by guarantee on 21 February 2005. It has no share capital and is a registered charity. The guarantee of each member is limited to £1. The governing document is the Memorandum and Articles of Association of the Company, and the Directors of Springhead Trust Limited are Trustees for the purpose of charity law. The Company was formed to take over the activities of the former unincorporated charity.

The Springhead Trust was formally wound up on 10th March 2017; its remaining funds were transferred to The Springhead Trust Limited on 23 March 2017 and its bank accounts were closed, the freehold of the Springhead property, its buildings and fifteen acres of grounds, having been transferred to the Company in November 2016.

THE BOARD OF DIRECTORS

The Board of Directors or Trustees of the Springhead Trust Limited has overall responsibility for ensuring the effective and efficient operation of the organisation within charity law and in line with the objects of the charitable company.

During 2020 the Board of Trustees met on 12 occasions to review the activities and finances of the Company and to ensure its effective management and governance. Additional meetings were held to address specific issues; in particular to digest the implications of the Covid-19 pandemic and to agree the Trust's survival plan. Additional meetings were also held, for example, to discuss fundraising in general and the planning and execution of major projects, including the preparation of Springhead's application to the National Lottery Heritage Fund and a plan for developing the Productive Gardens. Our Heritage Fund application was aborted in March, when the Covid pandemic led to the closure of their programmes in favour of the Heritage Emergency Fund.

Subsequent meetings included briefings with architects, structural and quantity surveyors who were commissioned to undertake a structural assessment of Springhead's Grade II listed Mill building; and working sessions with other consultants focusing on the topics to be addressed in Springhead's emerging 5 Year Management Plan, including business management, marketing, communications, monitoring and evaluation, etc. *see Principal Activities & Achievements of 2020,* page 5 above.

BOARD OF DIRECTORS INDUCTION POLICY

The Board uses its discretion to select and invite appropriate people to become Board Members. All new Board Members are offered an induction to introduce the breadth of the Company's remit, to explain their general duties and to agree their specific roles. It was previously agreed that the search for new Trustees or Directors would be resumed when the legal niceties relating to winding up of The Springhead Trust and the transfer of the freehold of the Springhead property to The Springhead Trust Company had been resolved and discussions about Springhead's future have been brought into focus. The appointment of new Trustees remains a priority for 2021 and going forward in order to increase the size of the Board, to add expertise in certain areas and to ensure succession, thereby guaranteeing the Trust's sustainability – see *Plans for 2021 and Beyond*, page 7 above.

MANAGEMENT COMMITTEE

At a Board meeting in 2010 it was agreed that, to avoid time-consuming duplication, the roles of the former management committee would be taken over by the Company's Board, and that key members of the staff would be invited to attend Board meetings. This practice was continued in 2020, and Board meetings were regularly attended by the Trust's Director (Edward Parker), Assistant Manager (Alf Pyrke), Administrator (Linda Gawler) and Fundraising & Development Officer (Hannah Solloway). Later in the year, Springhead's newly-appointed Productive Gardens Coordinator, Catherine Simmonds, also attended Board meetings.

RISK MANAGEMENT

The Board of Directors assesses the major risks to which the company is exposed, in particular those relating to the operations and finances of the company. Working with the Director and Assistant Manager, who have day-to-day responsibility for ensuring the safety and security of the Springhead site for the benefit of visitors, staff and volunteers, the Board regularly reviews its systems and policies to ensure that they mitigate exposure to the major risks – see *Plans for 2021 and Beyond*, page 7 above.

STAFFING

The Director, Edward Parker, leads a team of part-time staff including the assistant manager, administrator, fundraising and development officer, housekeeper and other contracted staff including gardeners, caterer and housekeeping assistants. The main change in Springhead's staffing arrangements during 2020 was the addition of Catherine Simmonds, the Trust's Productive Gardens Coordinator.

PATRONS AND TRUSTEES

Now that the freehold of the Springhead property is owned by the Company and the Board has committed itself to defining and implementing a strategic development plan, the Trust is actively seeking to recruit new patrons and trustees. This commitment has been confirmed as an absolute priority for 2021/2022 and the matter is to be an agenda item at the Trust's Annual General Meeting.

VOLUNTEERS AND FRIENDS

The Trust is indebted to the Friends of Springhead and a number of volunteers who continue to make a major contribution to both the maintenance of the gardens and to the smooth running of the organisation, supporting a variety of fundraising events staged at Springhead. Especial thanks go to the regular team of gardening volunteers who, even through the Covid crisis, under the direction of Nicky Chattaway, managed to ensure that the gardens never fail to impress our visitors. While Richard Choat, Dick Stainer, Keith Wheaton-Green and others have continually demonstrated their willingness to make themselves available to support the staff, often at short notice.

LEGAL

During 2020, measures were set in train to formalise the Trust's ownership of the track that provides access to the car park and the metre-wide strip that Sir John Eliot Gardiner is to donate to Springhead to enable us to install passing bays.

FINANCIAL MANAGEMENT AND REPORTING

REVIEW OF THE FINANCIAL STATEMENTS

During 2020 the Trust generated a gross income of £188,877 the overwhelming majority coming from the various Covid-19 emergency funds set up by central and local government, including: the National Lottery Heritage Fund's Heritage Emergency Fund; the Department of Digital, Media, Culture & Sport's Culture Recovery Fund for Heritage; the Chancellor of the Exchequer's Job Retention Scheme; and the Dorset Council-administered Emergency Retail, Hospitality and Leisure Fund – see *Financial Statements,* page 12 below.

RESERVES POLICY

In line with the guidance issued by the Charity Commission, the Board has reviewed the Trust's need for reserves. Factors taken into account included the need to cover fluctuations in voluntary income and unforeseen requirements for capital expenditure. Historically, the Board considered it prudent to set the level of general reserves at not less than £60,000, which represents approximately 5 months unrestricted charitable expenditure.

Against this ambition, the Trust's free reserves at 31st December 2020 stood at only £15,439.75, largely as a result of the Board's decision to treat all deposits for weddings and family visits in 2020 as money that might have to be refunded as part of a Restricted Fund. At the year-end, such funds amounted to a further £27,445.00.

Prompted by the threat to Springhead's ability to generate revenue posed by the Covid-19 pandemic, during 2021 and going forward, the Board's ambition is to re-build the Trust's reserves to the more appropriate level of, say, £75,000,00.

INVESTMENT POLICY

Historically, the Springhead Trust Limited generated the majority of its income from its trading activities, providing facilities for residential and non-residential courses for school parties and other interest groups, and the staging of weddings and other events in the gardens. More recently, with the appointment of our Fundraising & Development Manager, the Trust has been fortunate in receiving support from an increasing number of grant-awarding charitable trusts. These grants have either been towards the cost of specific capital works or activity projects.

The Trust budgets to expend all anticipated income, except for retaining a prudent amount in reserve each year – see *Reserves Policy* above. It provides for capital expenditure within the budget or through designated income funds. The only funds that are not expendable within a 12-month period of receipt are reserves and any grants for activities that are programmed over a longer period. Consequently, the Board does not consider that it is prudent to invest for a longer term. The investment policy is, therefore, to retain funds as cash and place them on bank deposit at the best obtainable rate.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Charity law requires the Directors 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 its financial activities for that period and adequately distinguish any material, special trust or other restricted fund of the charity. In preparing those financial statements, therefore, the Directors are required to:-

1. select suitable accounting policies and then apply them consistently;

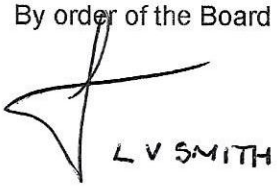
2. make judgements and estimates that are reasonable and prudent;

3. state whether the policies adopted are in accordance with the appropriate SORP on Accounting Regulations and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements; and

4. prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The Directors are responsible for keeping proper accounting records, which disclose, with reasonable accuracy at any time, the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for safeguarding the assets of the charitable company and hence for taking responsible steps for the prevention and detection of fraud or other irregularities.

By order of the Board



Lee Vincent Smith
Treasurer of the Board

Springhead Trust Limited
(A charitable company limited by guarantee)
INDEPENDENT EXAMINERS REPORT
FOR THE YEAR ENDED 31st DECEMBER 2020

RESPECTIVE RESPONSIBILITIES OF TRUSTEE AND EXAMINER

The charity's trustees (who are also directors for the purposes of company law) are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. Having satisfied ourselves that the company is not subject to audit under charity or company law and is eligible for independent examination, it is our responsibility to:

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

BASIS OF INDEPENDENT EXAMINERS REPORT

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

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention (other than that disclosed below *)

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
   - to keep accounting records in accordance with section 130 of the Charities Act; and
   - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

   have not been met; or

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

BKB WIMBORNE LTD
CHARTERED CERTIFIED ACCOUNTANTS

BKB Wimborne Ltd

Date 14 October 2021

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2020

	Notes	Total 2020 £	Total 2019 £
Incoming Resources			
Incoming Resources generated from funds			
Voluntary Income	2	178,835	69,007
Activities for generating funds	3	777	46,197
Investment Income	4	17	6,010
Incoming resources from Charitable Activities	5	9,248	81,826
Other Incoming resources		0	297
Total Incoming resources		188,877	203,337
Resources expended			
Cost of generating funds			
Cost of generating voluntary income	6	58,577	5,779
Activities for generating funds costs	7	17,529	24,479
Investment management costs	8	0	2,300
Charitable Activities	9	121,687	152,531
Governance costs	10	6,184	2,871
Total resources expended		203,977	187,960
Net incoming/ (outgoing) resources before transfers		-15,100	15,377
Transfers		0	0
Net movement in funds		-15,100	15,377
Balances brought forward at 1 Jan 2020		1,593,113	1,577,736
Balances carried forward at 31 Dec 2020		1,578,013	1,593,113

All activities relate to continuing operations.
The company has no recognised gains or losses other than the profit or loss for the period.

The notes on pages 14 to 19 form part of these accounts

BALANCE SHEET AS AT 31 DECEMBER 2020

	Notes	£	2020 £	£	2019 £
Fixed Assets					
Tangible Fixed assets	12		1,612,631		1,618,194
Current Assets					
Debtors	13	4,652		2,978	
Cash in hand and at bank		77,925		26,494	
		82,577		29,472	
Liabilities: Amounts falling due within one year	14	117,195		54,553	
NET CURRENT ASSETS			-34,618		-25,081
TOTAL ASSETS LESS CURRENT LIABILITIES			1,578,013		1,593,113
NET ASSETS			1,578,013		1,593,113
FUNDS					
Freehold Property fund			1,562,573		1,562,573
General unrestricted funds	15		15,440		30,540
Restricted	16		0		0
TOTAL FUNDS	17		1,578,013		1,593,113

For the financial year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.
The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
The directors acknowledge their responsibilities for complying with requirements of the Act with respect to accounting records and preparation of accounts.
The accounts give a true and fair view of the state of affairs of the company as at the end of the financial year in accordance with section 393.
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Signed on behalf of the Board of Directors

L.J SMITH 5.7.21

Lee Smith
Treasurer of the Board

Date

NOTES TO THE FINANCIAL STATEMENTS

ACCOUNTING POLICIES

1.1 GENERAL

1.1.1 The financial statements have been prepared under the historical cost convention in accordance with applicable Accounting Standard and the Charities SORP 2005 (Standard of Recommended Practice: "Accounting by Charities").

1.1.2 The company is registered for VAT and, therefore recoverable VAT does not form part of the company's costs.

1.1.3 All income resources are brought to the credit of the Statement of Financial Activities when they become due and payable.

1.1.4 Expenditure is charged to the Statement of Financial activities when incurred.

1.2 TANGIBLE FIXED ASSETS

These assets are included at cost less depreciation. The Board does not envisage any disposal in the foreseeable future and therefore considers this to be appropriate.

1.3 DEPRECIATION

Tangible fixed assets are stated at cost and are depreciated by annual instalments as follows.

Freehold Property	n/a
Fixtures, fittings & furnishings	10% reducing balance

1.4 The Company is exempt from the requirement to provide a cash flow statement on the grounds of its size.

1.5 FUND ACCOUNTING

General unrestricted funds comprise of accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Board in furtherance of the company's general charitable objectives. Restricted funds are created when donations are made for a particular area or purpose, the use of which is restricted to that area or purpose. If part of an unrestricted fund is earmarked for a particular project it may be designated as a separate fund.

2 VOLUNTARY INCOME

	2020	2019
	£	£
Donations	7,051	4,253
Coronavirus Job Retention Scheme	18,379	0
Grants	153,405	64,754
	178,835	69,007

NOTES TO THE FINANCIAL STATEMENTS
(cont'd)

3 ACTIVITIES FOR GENERATING FUNDS

	2020	2019
	£	£
Community Activities and friends	777	5,647
Weddings	0	40,550
	777	46,197

4 INVESTMENT INCOME

Rental income is received from the letting of a flat above the offices.

	2020	2019
	£	£
Rent Receivable	0	6,000
Bank Interest	17	10
	17	6,010

5 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2020	2019
	£	£
Courses	0	0
Springhead House	7,900	7,525
Residential courses and hirings	133	37,425
Day use	225	1,220
Schools educational programmes	-50	29,446
Charitable Events	1,040	6,210
	9,248	81,826

6 COST OF GENERATING VOLUNTARY INCOME

	2020	2019
	£	£
Fundraising costs	15,800	1,779
Consultancy	1,025	0
Coronavirus Job Retention Scheme	18,379	0
Support Costs	23,373	4,000
	58,577	5,779

7 COSTS OF GENERATING FUNDS

	2020	2019
	£	£
Advertising	0	5,779
Support Costs	17,529	18,700
	17,529	24,479

NOTES TO THE FINANCIAL STATEMENTS
(cont'd)

8 INVESTMENT MANAGEMENT COSTS

	2020	2019
	£	£
Support costs	0	2,300

9 CHARITABLE ACTIVITIES COSTS

	2020	2019
	£	£
Charitable Events	637	2,976
Equipment	1,201	4,498
Training & safety	1,356	2,092
Licenses and permits	2,264	1,070
Garden Maintenance	17,548	14,936
Catering supplies	946	11,477
Cleaning & laundry	4,907	11,294
Advertising and Promotion	12,733	6,353
Support costs	80,095	97,835
	121,687	152,531

10 GOVERNANCE COSTS

	2020	2019
	£	£
Accountancy	3,847	1,224
Legal Fees	0	247
Support costs	2,337	1,400
	6,184	2,871

11.1 SUPPORT COSTS

Support costs are allocated on the basis of staff time as a percentage

Support cost type	Voluntary Income cost	Generating funds costs	Investment costs	Charitable Activities costs	Governance costs	Total 2020
%	20	15		63	2	
Staff	11,074	8,305		34,882	1,107	55,368
Premises	11,331	8,498		35,691	1,133	56,653
Depreciation				5,563		5,563
Office costs	968	726		3,049	97	4,840
Travel				910		910
Total	23,373	17,529	0	80,095	2,337	123,334

NOTES TO THE FINANCIAL STATEMENTS
(cont'd)

11.2 STAFF COSTS

	2020	2019
	£	£
Salaries	55,368	66,409
Salaries Fundraising	14,000	0
Coronavirus Job Retention Scheme	18,379	0
	87,747	66,409

The average number of employees analysed by function was:

	2020	2019
Fundraising	1	1
Charitable activities	4	3
	5	4

12 TANGIBLE FIXED ASSETS

	Freehold Property	Fixtures & Equipment	Total 2020
	£	£	£
Cost	1,562,573	72,329	1,634,902
Additions			0
Disposals			0
31 Dec 2020	1,562,573	72,329	1,634,902
Depreciation	0	16,708	16,708
Charge for the year		5,563	5,563
On disposals			0
31 Dec 2020	0	22,271	22,271
Net book value 31/12/19	1,562,573	50,058	1,612,631
Net book value 01/01/20	1,562,573	55,621	1,618,194

NOTES TO THE FINANCIAL STATEMENTS
(cont'd)

13 DEBTORS

	2020	2019
	£	£
Prepayments	0	0
Debtors: VAT refund	3,442	0
Accounts receivable	1,210	2,978
	4,652	2,978

14 LIABILITIES FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	18,439	10,251
Damage Waiver Deposit	0	300
Deposits and Payments In Hand	53,860	0
Pupil Premium paid in advance	6,200	6,200
Turbine Loan	2,000	2,000
Social security & VAT	1,696	802
Short Term Loans	35,000	35,000
	117,195	54,553

15 GENERAL UNRESTRICTED FUNDS

The funds comprise undistributed income and have been and continue to be used in the furtherance of the Charity's objects. If part of an unrestricted fund is earmarked for a particular project it may be designated as a separate fund. During 2020 all designated/ restricted funds were utilised for the relevant purposes as below:

15.1 *Development Project Funds*
Various development projects are in progress or under consideration for which costs have been or will be incurred and grants and donations received. The costs have been capitalised where the expenditure is deemed to have improved the existing property.

NOTES TO THE FINANCIAL STATEMENTS
(cont'd)

16 RESTRICTED FUNDS

There were no restricted fund balances in respect of incoming resources at 31st December 2020.

17 FUND BALANCES AND MOVEMENTS IN THE YEAR

	Balances 01 Jan 2020	Income	Expenditure	Transfers	Balances 31 Dec 2020
	£	£	£	£	£
Restricted Funds					
None					
Freehold Property Fund	1,562,573				1,562,573
Accumulation Fund	30,540	188,877	203,977		15,440
Total Funds	1,593,113	188,877	203,977	0	1,578,013

Funds are represented on the balance sheet by:

	2020	2019
	£	£
Fixed assets	1,612,631	1,618,194
Net current assets	-34,618	-25,081
	1,578,013	1,593,113

18 BOARD OF DIRECTORS REMUNERATION

No member of the Board or related parties received fees or other employments.