

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

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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:	01747 811853		
Email:	info@springheadtrust.org.uk		
Web site:	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 through 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 Managers. 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 trialed 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.

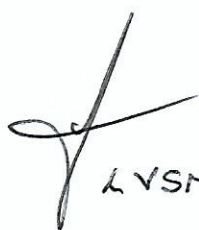
STATEMENT OF DIRECTORS' RESPONSIBILITIES

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



LVSMITH

Lee Vincent Smith
Treasurer of the Board

Springhead Trust Limited
(Acharitable company limited by guarantee)
INDEPENDENT EXAMINERS REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2023
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 Acthave 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 £	£	2022 £
Fixed Assets					
Tangible Fixed assets	12		<u>1,607,862</u>		<u>1,603,120</u>
Current Assets					
Debtors	13		3,128		4,723
Cash in hand and at bank			<u>11,202</u>		<u>18,675</u>
			14,330		23,398
Liabilities: Amounts falling due within one year	14		<u>75,279</u>		<u>59,992</u>
NET CURRENT ASSETS			-60,949		-36,594
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,546,913</u>		<u>1,566,526</u>
NET ASSETS			<u>1,546,913</u>		<u>1,566,526</u>
FUNDS					
Freehold Property fund			1,562,573		1,562,573
General unrestricted funds	15		-17,410		-355
Restricted	16		<u>1,750</u>		<u>4,308</u>
TOTAL FUNDS	17		<u>1,546,913</u>		<u>1,566,526</u>

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.

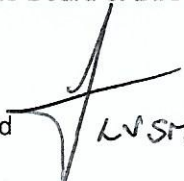
The directors acknowledge their responsibilities for complying with requirements of the Act with respect to accounting records and preparation of accounts.

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



LSMITH

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	<u>18,520</u>	<u>50,300</u>
	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	<u>32,410</u>	<u>62,430</u>
	37,112	62,875

4 INVESTMENT INCOME

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

	2023	2022
	£	£
Bank Interest	<u>127</u>	<u>88</u>
	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	<u>2,256</u>	<u>366</u>
	94,542	106,316

6 COST OF GENERATING VOLUNTARY INCOME

	2023	2022
	£	£
Fundraising costs	0	700
Support Costs	<u>20,137</u>	<u>26,266</u>
	20,137	26,966

7 COSTS OF GENERATING FUNDS

	2023	2022
	£	£
Advertising	954	0
Support Costs	<u>42,650</u>	<u>57,787</u>
	43,604	57,787

NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

8 INVESTMENT MANAGEMENT COSTS

2023	2022
£	£
Support costs	0

9 CHARITABLE ACTIVITIES COSTS

2023	2022
£	£
Charitable Events	107
Educational Consultancy	9,447
Equipment	0
Training & safety	350
Licenses and permits	1,296
Garden Maintenance	9,769
Catering supplies	16,212
Cleaning & laundry	6,415
Advertising and Promotion	0
Support costs	64,623
	108,219
	157,064

10 GOVERNANCE COSTS

2023	2022
£	£
Accountancy	5,162
Legal Fees	800
Other governance costs	2,954
Support costs	2,585
	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	<u>0</u>	<u>0</u>
	78,942	120,905

The average number of employees analysed by function was:

	2023	2022
Fundraising	0	0
Charitable activities	<u>3</u>	<u>3</u>
	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			<u>0</u>
31 Dec 2023	<u>1,562,573</u>	<u>82,103</u>	<u>1,644,676</u>
Depreciation	0	31,782	31,782
Charge for the year		5,032	5,032
On disposals			<u>0</u>
31 Dec 2023	<u>0</u>	<u>36,814</u>	<u>36,814</u>
Net book value 31/12/23	<u>1,562,573</u>	<u>45,289</u>	<u>1,607,862</u>
Net book value 01/01/23	<u>1,562,573</u>	<u>40,547</u>	<u>1,603,120</u>

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
	<hr/>	<hr/>
	3,128	4,723
	<hr/>	<hr/>

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
	<hr/>	<hr/>
	75,279	59,992
	<hr/>	<hr/>

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	<u>-60,949</u>	<u>-36,594</u>
	1,546,913	1,566,526

18 BOARD OF DIRECTORS REMUNERATION

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