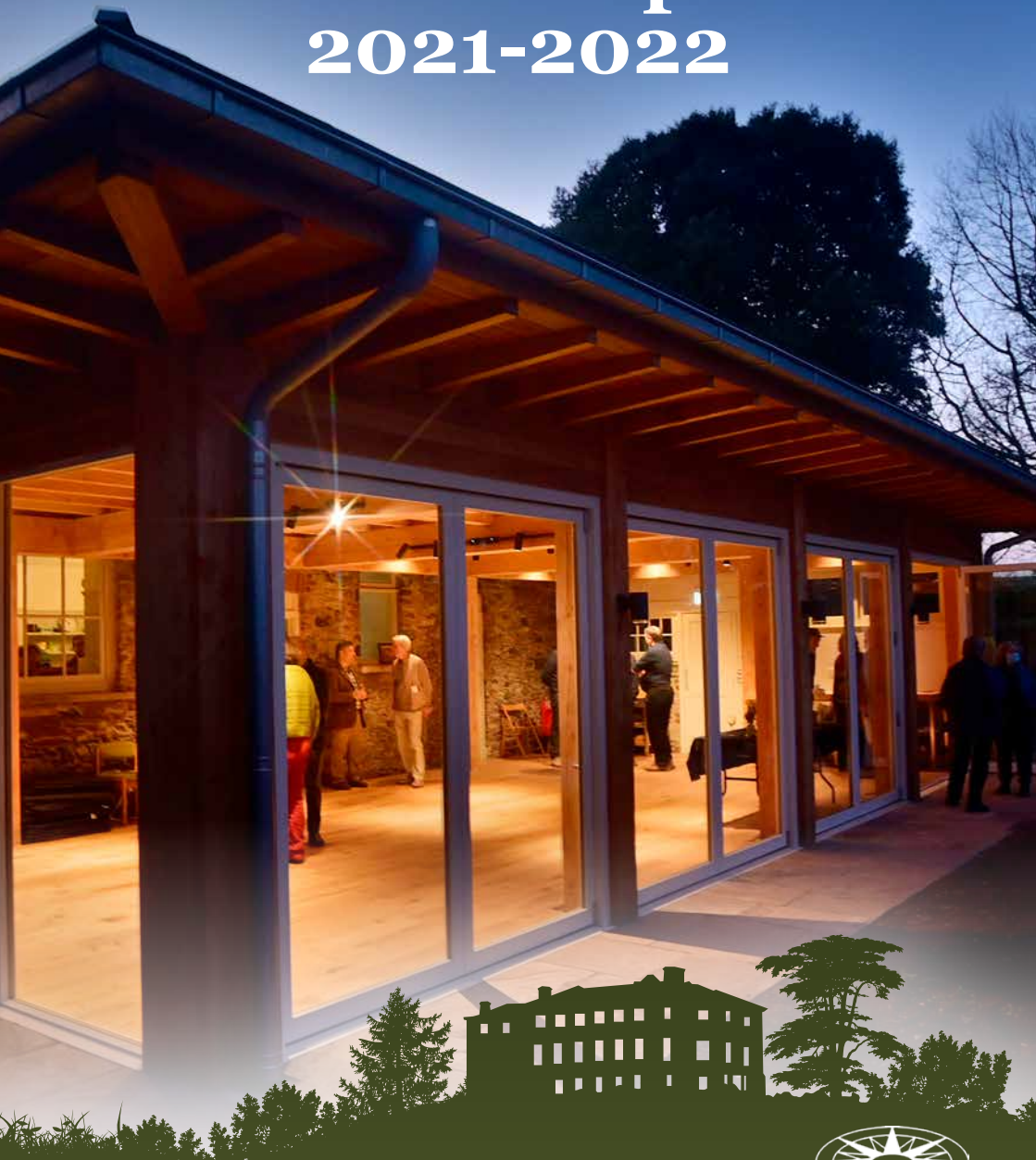


Annual Report 2021-2022



www.sharphamtrust.org


THE
Sharpham
TRUST

Chairman's Introduction



Welcome to our 2021-22 Annual report.

Despite the continued challenges of Covid that we encountered last year, The Trust was pleased to welcome nearly 1500 people to Sharpham to retreat for a while from our restless world, either on a course or for a residential stay.

Huge thanks go to our Director, our staff, our

volunteers and our teachers for their resilience and the dedicated care they gave our visitors.

The Trust remains in good health as we continue to carefully and organically develop and attract a broadening demographic to the expanding Sharpham family.

There has never been a greater need for what Sharpham offers to our increasingly digitalised society.

The Trust is custodian of a pluralist spiritual impulse that was brought into being in the 1970s by Ruth and Maurice Ash and this continues to flourish and evolve at Sharpham.

Sharpham will, for decades to come, continue to be a place of stillness, space and re-connection with ourselves, with one another and with the Natural World.

Sharpham is an outstandingly beautiful place. The landscape, the buildings and the spirit of generosity have characterised it as such since it was placed in trust for the benefit of the public 40 years ago.

I hope you have the opportunity to come and experience it for yourself soon.

A handwritten signature in black ink, appearing to read 'Daniel Stokes'.

*Daniel Stokes,
Chair of the Sharpham Trust*

Our Vision, Purpose and Principles

Our Vision

To create a more mindful, compassionate and environmentally-sustainable world.

Our Mission

To connect people with nature and foster mindfulness and well-being.

The Trust works to a strong set of guiding principles and these act as a moral and creative compass in the planning of activities and projects.

Our Principles

The Trust's activities are guided by

- an understanding of the interconnectedness of all life
- a deep respect for the natural world
- a belief in learning through experience, creative engagement and enquiry
- an acknowledgement of the value of stillness and awareness

The Trust aspires to be a living demonstration of these principles in all its activities.

Objectives

1. To develop a range of innovative educational activities based on a sense of Sharpham as a special place
2. To demonstrate sustainable approaches to managing the land and buildings
3. To promote greater access to the Sharpham Estate
4. To operate a balanced budget with a secure income base



Director's Report



After two years of disruption due to Covid, we were finally able to reopen in May 2021.

Thanks to the hard work of our staff and Trustees, The Trust managed to come through the pandemic relatively strongly - although navigating the constantly-changing government advice was a real challenge.

We had to change many of the ways in which we operated and delivered our retreats, courses and events to ensure people remained safe.

Despite this, feedback from our users remained very positive and demand for our offers increased in light of the challenges people faced during the period and beyond.

Being aware of the economic context, we have worked hard to keep our charges low and we have recently frozen them until April 2023. We are slowly reintroducing some shared rooms on Sharpham House retreats as these offer particularly low rates.

Throughout the period of this report we continued to benefit from donations supporting our work and the Bursary Fund and we ran a successful Crowdfunder campaign up to Christmas 2021 to raise funds to replace the large greenhouse in the Walled Garden. This is now erected and looks great - thank you to everyone who donated.

Despite the pandemic, we decided to press ahead with our long-planned redevelopment of the coachyard behind Sharpham House to create another retreat centre on the Estate. This took shape over the summer and winter and opened successfully as The Coach House in April 2022.

There were huge challenges converting these old agricultural buildings in the face of Covid, labour shortages and constant cost increases. Thanks to our contractor Classic Builders and Mark Ledgard, our designer, for ensuring a successful outcome which everyone loves.

As well as the above, our National Lottery-funded projects are back up and running. Mindful in Nature comes to an end next year but we hope to gain new funding to continue the project. Our rewilding project with Ambios Ltd goes from strength to strength and we are already seeing the biodiversity benefits on the Estate.

We have restarted our popular school visits and events programme and we hope our public open days will return next year.

In these difficult times we hope Sharpham can continue to offer a refuge and support for as many people as possible.

Julian Carnell, Trust Director



Our Trustees 2021-22, outside the Coach House development. From left to right: Tony Kuhl, Martin Wright, Elizabeth Seward, Daniel Stokes, Charlotte Rathbone, William Lana, Julie Richardson

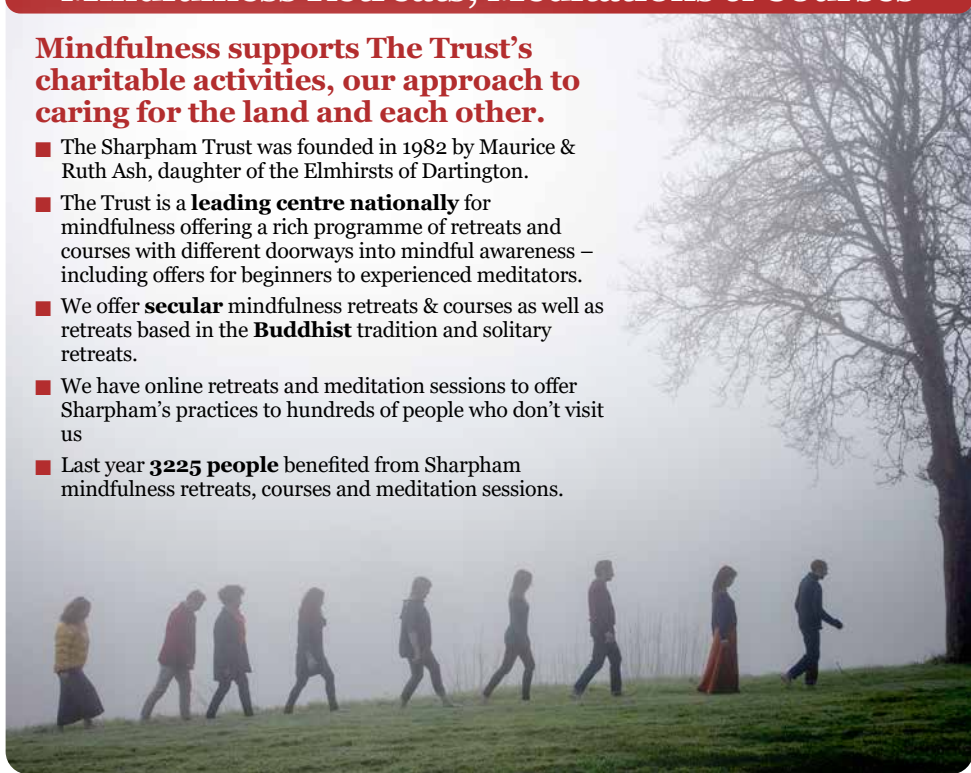


SharphamTrust

Mindfulness Retreats, Meditations & Courses

Mindfulness supports The Trust's charitable activities, our approach to caring for the land and each other.

- The Sharpham Trust was founded in 1982 by Maurice & Ruth Ash, daughter of the Elmhursts of Dartington.
- The Trust is a **leading centre nationally** for mindfulness offering a rich programme of retreats and courses with different doorways into mindful awareness – including offers for beginners to experienced meditators.
- We offer **secular** mindfulness retreats & courses as well as retreats based in the **Buddhist** tradition and solitary retreats.
- We have online retreats and meditation sessions to offer Sharpham's practices to hundreds of people who don't visit us
- Last year **3225 people** benefited from Sharpham mindfulness retreats, courses and meditation sessions.



"Did the Beginner's secular mindfulness retreat and 100 per cent recommend it. You can tell these guys have been doing this for a long time - the programme is crafted with care and balance, and runs smooth as the river it overlooks. Genuinely compassionate and good-humoured retreat leaders. Gorgeous food. Woodland and hills setting. Balance of movement and stillness. Several repeat retreaters were there, which tells you something. You could easily do this same beginner's retreat as a yearly practice of self-love and get something new from it"

Caroline, reviewing a Sharpham House retreat on Google

Retreats in 5 places:



① Sharpham House Retreats

Our retreats in a Georgian house on a bend in the River Dart allow people to stay full-board amid history, art and stunning nature. During this financial year, there were pandemic lockdowns during the winter but Sharpham House reopened in May after Sharpham staff worked hard to create Covid-safe retreats.



④ Woodland Retreats

These take place under canvas in woodland behind Sharpham House, affording people a closer connection to nature. During this year, we were able to offer Covid-secure, outdoor retreats at a time when other venues were closed.



② The Barn Retreat Centre

The Barn reopened in this financial year after a long pandemic closure. With Covid-secure measures in place, we were able to return to having people stay in community at The Barn, living and meditating together and working on the land each day.



⑤ Online Retreats

Our 1-day, 3-day and Weekend online retreats support people who can't get to an in-person Sharpham retreat. They involved a carefully-curated schedule of guided meditations, movement practices, off-screen times and nature practices.

FREE MEDITATIONS:
www.sharphamtrust.org/resources



③ Solitary retreat spaces

The Cabin is a hermitage in the grounds of The Barn where people can experience a solitary retreat. Food is supplied by The Barn.



Online Meditation Sessions

We began regular online meditations in this year, offering guided meditations via Zoom. This was quickly taken up by hundreds of people who continue to connect to Sharpham digitally.

ONLINE OFFERS:
www.sharphamtrust.org/online



Retreats & meditations in-person and online
To book, visit our website or call 01803 732542



Mindfulness Retreats & Courses

Mindful-in-Nature

Mindful-in-Nature is a 4-year programme supported by the National Lottery Community Fund. The project is specifically designed to support mental health recovery, resilience and well-being for people aged 18+ living locally, combining mindfulness and nature connection.

This was the fourth year of the programme, but because of the Covid pandemic, we received a 6 month extension to the project and it will now end in March 2023.

In this financial year 99 people from across Devon used Mindful-in-Nature as part of their mental health recovery. This is made up of our 1-day taster course, our 9-week course and our steering group (which we call our focus group).

We delivered a 9-week course in January 2022, however at this time there was a peak of Covid cases due to the Omicron variant which led to many people leaving the course. Despite this, we still exceeded our target number attendees.

We continue to receive overwhelmingly good feedback about the course and the positive impact it is having on people's lives.

"Probably the most important 9 days of my life. I am so grateful. Thank you from all of my heart"

"I have been crushed by a series of great life events and this course has been the lifeline back to who I really am with great acceptance and love. I have been nurtured, held and healed, thank you."

"The connection to nature has taught me about resilience and acceptance, both of which continue to support and nurture me in my daily life."

"The experience you have on the course, the friendships, the support, the understanding will give you an invaluable approach to tackle the future with increased resilience and calmness."

"So much care was taken by all course organisers, the leaders were so proficient, sensitive, thoughtful, welcoming and full of insight. The course organisation was truly excellent, a lot of contact from Lucy - really impressive."

Project participants

Mindful-in-Nature Young People

In September 2021 we received funding from Northbrook Community Trust to deliver 3 cohorts of Mindful-in-Nature to students from local school King Edward VI Community College who have been identified as struggling with their mental health.

So far the young people have reported increases in levels of happiness, self-confidence and emotional well-being.

"It's made me more lenient with my bad days and to appreciate my good days more"

"Whenever I come here, I feel calm. It's so relaxing and you make friends"

Young participants in Mindful-in-Nature

How to participate:

There are 2 ways to participate in Mindful-in-Nature:

- a **1-day** introduction day, to give people a taste of the programme.
- a **9-week** programme of sessions.

CONTACT:

www.sharphamtrust.org/
Mindful-in-Nature or email
the Project Co-ordinator on
volunteer@sharphamtrust.org



Retreats & meditations in-person and online
To book, visit our website or call 01803 732542

Building a new retreat venue



Work continued on our £1.6million investment in The Coach House, despite Covid lockdowns, labour and materials shortages.

The aim was for a venue to host retreats with a particular connection to nature and the land. Participants staying in the Coach House would spend time working in the next-door Walled Garden and would explore our rewilding efforts, as well as experiencing meditations and movement outside.



Local firm Carpenter Oak, based a few miles downriver at Cornworthy, created the timber-and-glass extension that would become The Coach House's stylish and contemporary dining/sharing space.

Director Julian Carnell oversaw the build, working with Classic Builders, designer Mark Ledgard of Savills and other specialist contractors to convert an 18th century Grade II-listed courtyard building into an 18-room retreat venue.



The firm made the frame off-site and delivered it to the Sharpham Estate, 'like a huge bit of IKEA flatpack furniture' (as described by one of Carpenter Oak's makers). It was erected in a matter of days in May, and we made a timelapse video of the event.

Builders worked to a tight deadline in order to finish the build in time to launch and open for business.





We held the launch party on March 24 2022, with guest of honour Claire Ash Wheeler, whose parents Maurice and Ruth created The Sharpham Trust.

More than 100 staff, trustees and friends of Sharpham gathered in the new extension to hear the story of the build and our hopes for its future as a retreat venue from Julian and Trustees Chair Daniel Stokes.



Claire unveiled a plaque to officially open the building and guests dined on delicious cakes and veggie/vegan savouries made by Sharpham's cook Antony Wall. The launch was filmed and featured by regional online and print media.



The first Coach House retreatants arrived the following week – right at the beginning of the next financial year. More about that in next year's Annual Report...



Coach House Manager Patti Summerville with retreat coordinators



LEARN MORE: www.sharphamtrust.org/coach-house
www.sharphamtrust.org/news/detail/the-coach-house-launched

Fundraising

We crowdfunded a new greenhouse!

Generous supporters enabled us to replace our failing glasshouse in the Walled Garden.

The greenhouse is an essential part of the food-growing operation at Sharpham House. But it had been condemned, it was dangerous and becoming unuseable. Whenever it was windy, shards of glass would be blown from the ageing frames and shatter all over the vegetable beds.

Head Gardener Bryony Middleton starred in a video explaining our predicament and we produced a calendar of beautiful Sharpham Estate photography, offered garden tours and used the hashtag #HelpUsGrow in the campaign.

Kind-hearted donors and Sharpham retreatants – many of whom had eaten food grown in the greenhouse - gave almost £9,000 in our online appeal.

An individual donor – Peter Anderton - topped up the rest to pay for a fantastic replacement greenhouse which helps to feed delicious, organic veggies and herbs to our retreatants.

Donors who claimed a garden tour as a reward were able to see the new greenhouse as it was erected, and shortly afterwards fresh seedlings and plants took up residence in their new home.

Thank you so much to Peter and all our donors for supporting us in our 2021 Crowdfunder.



Help us to help people and nature

You can help us to build a more mindful and sustainable world, whilst caring for the beautiful Sharpham Estate.

♥ **Donate**

The generosity of our friends, visitors and donors helps us in our mission to connect people to nature and foster mindfulness and well-being – from enabling us to offer places to people on low income to supporting our efforts to rewild areas of the Estate.

Anything you can give will make a difference - and will be gratefully received.

HOW TO GIVE

- Choose whether to give a monthly gift, a donation to our General Fund or a Bursary Donation (enabling those on lower incomes to come on retreat with us)
- Donate quickly and securely online here: www.sharphamtrust.org/donate

Our food

Sharpham food

We gained a new cook in Sharpham House.

We said goodbye to Janet Bird, who had been with us for nearly a decade. And we said hello to Antony Wall, who joined us from the Riverford Field Kitchen and Dartington's Green Table.

Almost instantaneously, he began to tickle the tastebuds of people staying on retreat at Sharpham House.

Here's what some of our retreatants said of Antony and his food:

"Utterly incredible thank you. To eat vegetarian and vegan food that feels like a treat is a rare thing but I feel so nourished, satisfied and grateful...I can taste the care and the love"

"Dearest Mr Chef, you are a talented, totally inspirational, creative food magician"

"Everything delicious...salad dressing is divine too. Never any need for seasoning as all so tasty already"

"I sooooo enjoyed the food, it's the best veggie food I've eaten. I take my hat off to you, Sir!"



Pictured left:

Grilled gem
lettuce with roast
tomatoes and
tarragon

Beetroot Borani

Baked chocolate
mousse

Futomaki sushi
selection



SharphamTrust

Our gardens



Gardens at Sharpham

We welcomed some additions to our gardening team in this year: four young trainees arrived in the Spring, thanks to the Kickstart scheme for training up 18-25 year olds.

Saiorse, Amy, Rory & Toby (not in the pic) were training with us for six months, assisting Bryony in Sharpham's grounds.

The team had to deal with a cold and frosty April in 2021 (the lowest temperatures since 1922), following a March that was warmer than expected.

This meant that our plants, fruit trees and flowers that had started the growing season nicely, were knocked back by the low temperatures.

The Kickstart trainees and volunteers helped Bryony in this year's big project: the renovation of the Percy Cane garden.

This area of the formal gardens of Sharpham House had become tired and unloved, yet thanks to the detective work of Bryony and our Archive team, Percy's original drawings were uncovered – helping Bryony to conceive a new way forward.



With funding from Devon Gardens Trust (thank you!), Bryony designed a new tea-garden, keeping the existing 'quarters' design

but using plants that can be made into teas and infusions.



The final result was that perfect blend of reverence for what had gone before, but with a fresh new look and *raison d'être*. It has created a new sensory area in the garden that is both beautiful and functional.

Despite the season's cold start, by the time it came to apple picking in October, we were still able to produce nearly 600 litres of juice from our organic orchards.

Raising funds to rebuild the beloved 40-metre greenhouse in the Walled Garden was the subject of our Crowdfunder this year (see the Fundraising section of this report). Bryony and staff starred in the launch movie, imploring people to #HelpUsGrow.

Whilst the greenhouse was out of action and being replaced, grant monies from Awards for All paid for a polytunnel to be erected to host seedlings, tomatoes and salads.

PS: Head Gardener Bryony spent some of this reporting year growing...a beautiful baby girl!



595
litres (618 bottles)
of apple juice



23
kilos of peas
harvested

Our gardens



The Barn's gardens

This was a great year in the garden at The Barn, despite challenges with a really cold spring holding everything back.

With the ever-appreciated help of retreatants, Barn gardener Luci produced 449kg of vegetables, fruit and herbs. This includes nearly 60kg of salad across the year, a firm staple at the Barn lunch table.

In 2021 we welcomed a new flock of chickens to the team, who have been giving daily eggs and keeping retreatants company.

Our natural ecosystems and habitats continue to thrive, with slow-worms, toads, beetles and buzzards naturally keeping our pests in check!



449
kilos of produce



Nature at Sharpham



Our rewilding project Wild for People

Some new faces arrived at Sharpham to help with our rewilding – and our TV coverage!

Two Mangalitsa pigs (via Nick Viney at Rewilding Futures) were released into the area we're turning back to nature, whilst an ITV crew filmed them and Nick.

We got primetime coverage for our rewilding efforts, and the woolly pigs – the nearest cousins to wild boars – got some new territory to rootle around in.

Their job was to turn over the land with their powerful snouts, like their ancestors would have done.

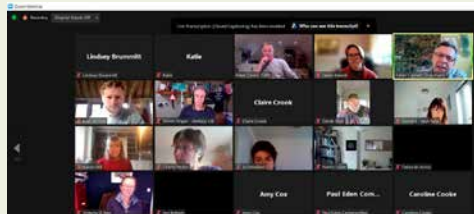
This gives wild plant seeds the chance to set, turbo-charging our rewilding project, which is happening in partnership with Ambios Ltd, based at Lower Sharpham Farm.

This was Year 2 for Wild for People and big changes were monitored. Vegetation growth and structure within the grassland saw voles, mice and shrews move from the margins into the fields; numbers of seed and insect-eating birds, including finches and stonechats, increased and top predators including barn owls and kestrels were seen hunting across the wildland.





As part of the project, we employed Phil Wilson as Conservation Ranger to run sessions with volunteers out on the rewilding land, overseeing practical works as well as playing a part in recording species on the land, such as dormice, reptiles and conducting pollinator surveys.



Our rewilding project took us to The Eden Project...digitally.

Our director Julian Carnell and Ambios Ltd director Simon Roper were invited to take part in a virtual Eden Project event alongside Sir David Attenborough, designer Wayne Hemingway and Eden Project founder Sir Tim Smit.



We were part of the 2021 Eden Project Festival of Discovery – a free, online event for everyone that coincided with the COP26 climate conference.

Wild for People and our BioBlitz is supported by the National Lottery Heritage Fund



BioBlitz

In September 2021, 260 different plants and animals were spotted, identified and recorded in the first ever BioBlitz on rewilding land on the Sharpham Estate.

Birds, wildflowers, trees, bats, moths, butterflies and other invertebrates were all counted by experts, 'citizen scientists', members of the public and young people in a nature-packed 24-hours.



LEARN MORE: www.sharphamtrust.org/wild-for-people

Events

11

nature connection
events attended by
295 children and
adults

12

educational visits
attended by 303
students



Teachers and 58 primary school aged children from Curledge Street Academy visited us for a nature day in June 2021, thanks to funding from the National Lottery Heritage Fund. Here's what they said:

"I just enjoyed being there - it was nice being out in nature"

"I've never spent the whole day in the forest"

"My favourite bit was the mini-beast sweep because I saw things we wouldn't normally see up close - I found a shiny green beetle with 2 bulges on its back legs"

"I saw plants that I'd never seen before - I saw a monkey puzzle tree"

"I liked the mini-beast sweep because it was cool - we found a baby grasshopper"

"We liked the organisation of the visit - there was just enough time spent walking and activities so the children really enjoyed it, gave them an opportunity to do the mini-beast sweep which they wouldn't have been able to do anywhere else"



Ceremonies



Weddings

We host weddings each year as Sharpham House has several rooms and spaces licensed for ceremonies – including our amazing staircase.

In this year, several couples got married amid the history and elegance of Sharpham House, but we wanted to encourage more diverse customers.

So we staged an LGBTQ film shoot in July 2021 to create more inclusive imagery for our weddings marketing.

We invited LGBTQ friends of Sharpham to star in the wedding photos, wearing hats and clothing loaned by wedding suppliers.

LEARN MORE:

www.sharphamtrust.org/weddings

Burials

We own and operate Sharpham Meadow Natural Burial Ground – an incredible spot atop a hill with a view of the River Dart, Dartmoor and, on a clear day, out to sea.

As it sounds, the space is an organic haymeadow which supports wildlife, even as it provides a place for the dead to lay.

LEARN MORE:

www.sharphamtrust.org/burials



Natural Burials

142 burials, ashes interments and pre-paid plot purchases at Sharpham Meadow.

The Sharpham Trust in numbers

Volunteers

Our Barn co-ordinators stayed with us during the pandemic lockdowns but we were able to welcome garden and conservation volunteers back to the Sharpham Estate in this year.

We also welcomed our first tranche of volunteer co-ordinators for the Coach House, which had its launch party right at the end of this financial year.

Barn volunteer co-ordinators	5820 hours
Coach House volunteer co-ordinators	636 hours
Garden volunteers	972 hours
Wild for People conservation volunteers	760 hours
Wild for People rewilding volunteers	460 hours
Open Day volunteers	130 hours
Mindful-in-Nature peer mentors	198 hours

Total volunteer hours 8976

LEARN MORE:

www.sharphamtrust.org/volunteer

32 bursaries worth
£6,210 given to people
of low income, enabling
them to come on retreat
at Sharpham



VIDEO

807

hours of Sharpham
video watched 2021-22

SEE MORE:

www.sharphamtrust.org/video



SOUNDCLOUD DOWNLOADS

11,100

plays of our meditations
in 2021-22



FREE MEDITATIONS:

www.sharphamtrust.org/resources

RETREATS

106 retreats attended by
1496 participants



47 of our own
retreats in Sharpham
House with **927**
participants



14 woodland retreats
& **209** people



45 retreats at
The Barn with
360 people



36

people stayed on
solitary retreat



144,590

website visitors



DONATIONS

£25,989

given



LEARN MORE: www.sharphamtrust.org/calendar

The Sharpham Estate

Lower Sharpham Barton Farm

Although the impact that the pandemic had was significant, life at Lower Sharpham Barton Farm was able to continue and flourish during this reporting period.



Ambios Ltd – partners with the Trust in our rewilding project Wild for People – are based there and train the next generation of nature conservationists there. They also operate the farm as a care farm with United Response.

Ambios Ltd's 12-week nature conservation traineeship programme was at full occupancy. UK trainees looking for career-change opportunities following the pandemic took part, as did UK and EU trainees looking for skills and experience to complement their university degrees.

Alongside this, Exeter University used the farm as a base for their 6-day field trip, where overseas travel was either interrupted (Covid/Brexit), or unjustifiable due to the carbon footprint impact. Ambios hopes to see an increase in university groups engaging with the Sharpham Estate moving forward.

United Response continued to run their day service from the farm, albeit with numbers reduced due to enforced screening of vulnerable people that they support, or post-pandemic nervousness. But spirits were never low for long, with workshops brimming with enthusiastic service users, using the newly built animal care shelter (Thanks to Tessa from summer traineeship 2021), and looking after the pigs, cows, hens and sheep of the farm.



Towards the end of the reporting period all farm users were able to share and enjoy the brand new forestry, vehicle and machinery workshops, and celebrate in style with the return of our community Barn Dance.

The Sharpham Estate goes organic

Helen and David Camp have farmed organically at Upper Sharpham Barton Farm for some years and took over the tenancy of Home Farm, also on the Sharpham Estate.

Home Farm was officially designated organic in this year, with certification from Organic Farmers & Growers.

Said David: *"It's good to be able to farm organically and produce food for people in the most sustainable way we can, using fewer fossil fuel inputs in the form of fertilisers and pesticides and working with nature and the natural resources of the rain and the sun in order to produce food to feed people."*

He added: *"Also by utilising our natural resources rather than being tied to big chemical companies and industrial farming, it's a much more enjoyable way to farm, more sustainable and better for the environment."*



Thanks to South Devon Area of Outstanding Natural Beauty and Farming in the Protected Landscape grants, trees were planted at Home Farm and an owl box placed in a nearby cattle handling shed.



What people said about us

Google reviews:

Sharpham House retreats –

"The grounds and house are so tranquil and beautiful. The food was wholesome and delicious. And the guides were such a lovely calming and wise presence and led us through wonderful mindful activities"

Barn Retreats –

"The Barn Retreat is one of the most supportive and caring places I have even been to. If you are looking for a space to explore your mind and find some calm & clarity, this is the place for you. Cannot recommend it highly enough and will surely be back again"

Woodland Retreats –

"Much time around the fire, talking or listening or singing (even I gave in to it) or just being, much wandering of the stunning gardens, grounds and countryside, supportive leaders, kind retreatants, delicious food, under the sun, storms and stars, it was all wonderfully grounding, gentle and insightful"

Media reviews:

Western Morning News

"The grounds surrounding Sharpham House are officially taste-full now that they've been reworked as a tea garden" – Describing the renovation of the Percy Cane garden

COUNTRY LIFE

"There's something magical about a campsite only accessible from the water" – A feature on our canoe-friendly campsite Point Field

The Guardian

"A historic estate overlooking the River Dart is the base for a mindful connection with nature" – full-page feature on our mindful canoeing retreats

THE TIMES

"A dreamy setting for a 6-day retreat focusing on mindfulness, meditation and yoga" – listing us in 'the pick of the UK's active getaways

We are officially quality!



We've received our Quality Assurance Mark plaque in this year.

Jane Bray, of South Hams Community & Voluntary Services (CVS) visited Sharpham House and grounds to present the plaque to our Volunteer Officer Lucy Bell.

In handing over the plaque - which now features on the entrance to our West Wing offices - Jane said: "Sharpham Trust has been contributing to the community in many ways since its inception in 1982."

The handover was also attended by our Programme & Development Manager Ben Ballard, who oversees Lucy's work, and volunteer Neil who regularly gives his time to support Sharpham's gardening and conservation efforts.

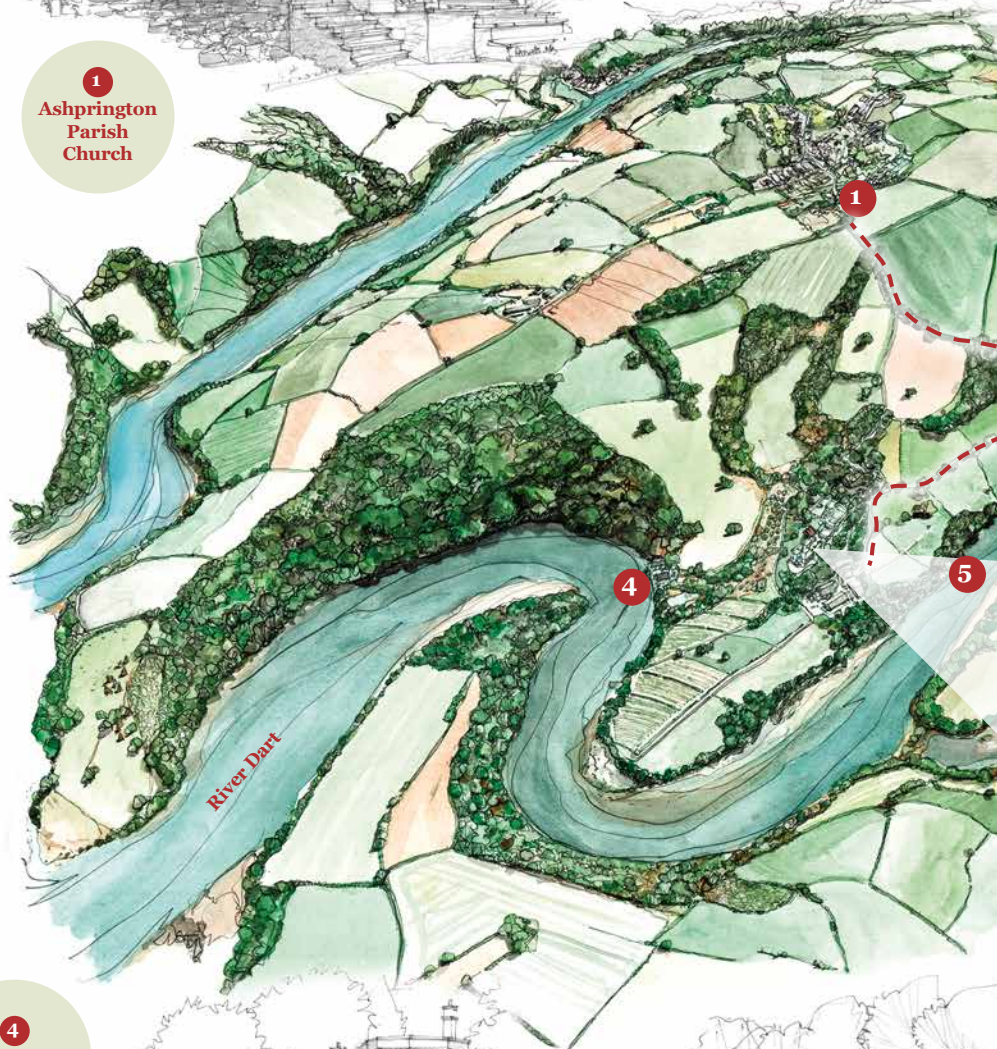


SEE MORE: www.sharphamtrust.org/reviews



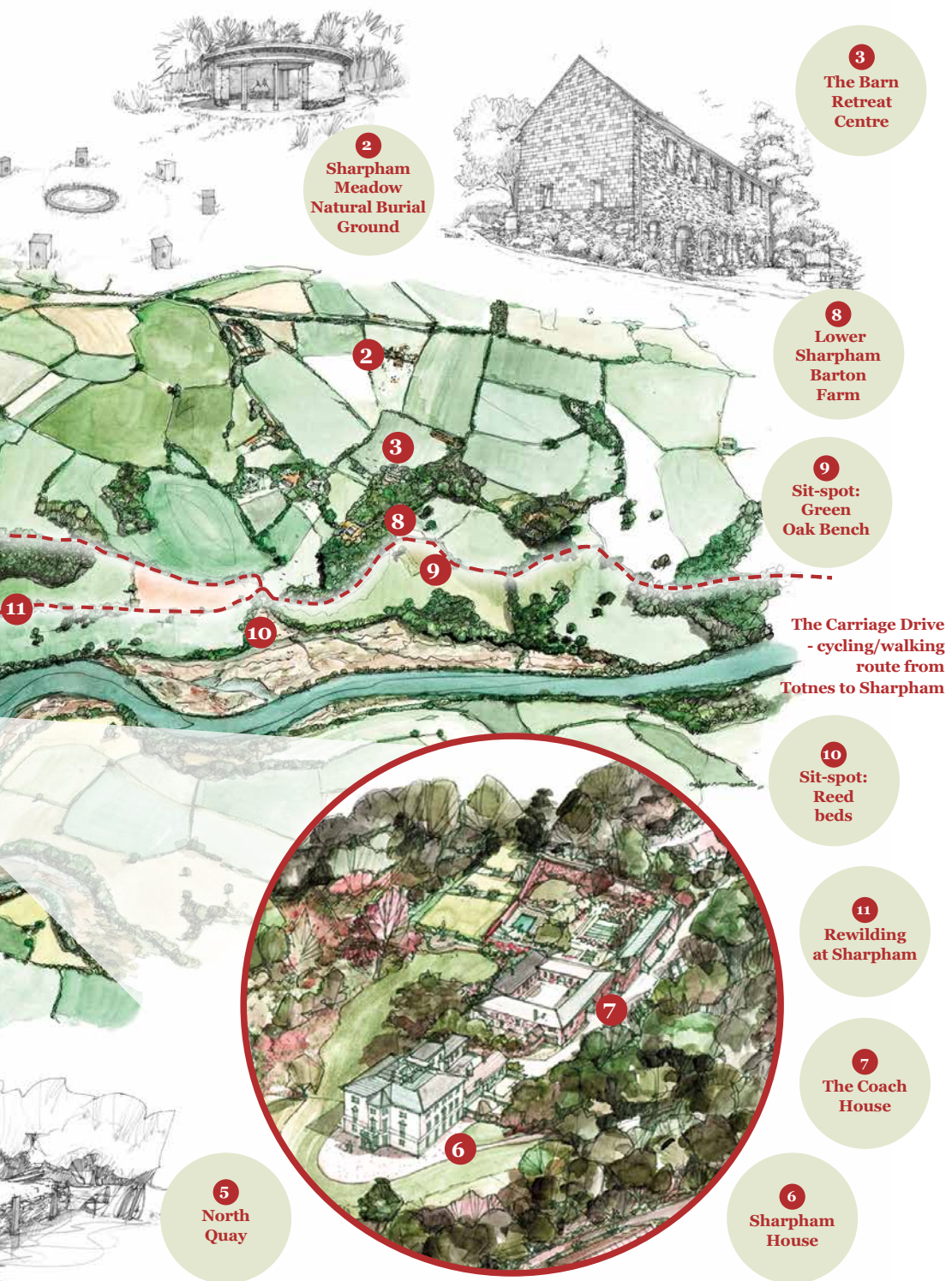
THE Sharpham TRUST

1
Ashprington
Parish
Church



4
Bathing
House





3
The Barn
Retreat
Centre

2
Sharpham
Meadow
Natural Burial
Ground

8
Lower
Sharpham
Barton
Farm

9
Sit-spot:
Green
Oak Bench

The Carriage Drive
- cycling/walking
route from
Totnes to Sharpham

10
Sit-spot:
Reed
beds

11
Rewilding
at Sharpham

7
The Coach
House

6
Sharpham
House

5
North
Quay

Financial information

Donations and grants

Grant for polytunnel from Awards for All - £8,964

KEVICC school visits from Northbrooke Community Trust - £9,928

Mindful-in-Nature programme from the National Lottery Community Fund - £18,751

Wild for People project, from the National Lottery Heritage Fund - £30,038

Donations - £25,989 given

Headline Figures		
EOY period	March 2021	March 2022
Total income	1.036m	1.584m
Total expenditure	0.957m	1.336m
Total funds	7.598m	8.110m
Voluntary income (donations)	0.027m	0.026m
Investment income	0.101m	0.107m
Charity activity income	0.503m	1.145m
Investment management costs	0.026m	0.026m
Cost of charitable activities	0.899m	1.281m
Governance	0.009m	0.010m
Governance as % total expenditure	0.98%	0.78%

Trust Salaries

The Trust believes in equal pay and a living wage. It pays all staff more than the current governmental national minimum wage and more than the Living Wage as defined by The Living Wage Foundation.

Pay ratio

The ratio between the highest paid member of staff and the median or average pay for all staff at the Trust is 2.2.

The ratio between the highest paid and lowest paid is 2.8.



Ashprington, Totnes, Devon, TQ9 7UT
01803 732542 • bookings@sharphamtrust.org



Charity No. 285767 Company No. 01659601

The Sharpham Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 31 March 2022

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name	The Sharpham Trust
Charity registration number	285767
Company registration number	01659601
Principal office and registered office	Sharpham House Ashprington Totnes Devon TQ9 7UT
The trustees	Mr W Lana Mr M Wright Mr T Kuhl (Resigned 21 December 2021) Mr D Stokes Mrs C Rathbone Mrs E Seward (Resigned 25 November 2021) Ms J Richardson
Company secretary	Mr M Wright
Auditor	Elliott Bunker Limited Chartered Accountants & statutory auditor 61 Macrae Road Ham Green Bristol BS20 0DD
Bankers	Lloyds PO Box 1000 Andover BX1 1LT
Investment managers	Close Brothers Asset Management Primrose Street London EC2A 2BY

The Sharpham Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2022

ORGANISATIONAL STRUCTURE

The Trust is a company limited by guarantee and is governed by its memorandum and articles of association dated 20 August 1982.

The Trustees are responsible for policy making and overseeing the management of the Trust, its assets and its charitable activities. In practice, the Board, currently 5 Trustees, meets Quarterly with the Chief Executive Officer (CEO) to conduct its business. The Trustees also meet informally once a year to consider issues that may need further consideration. Much of the overseeing and monitoring of the activities is carried out by Advisory Groups which consist of the CEO, usually two Trustees and the staff for a specific activity. There are three Advisory Groups: Finance, Estate and Programme. Minutes of the Groups are circulated to all Trustees. Any important decision that needs to be taken between meetings will be taken by the Chair after emailing colleagues. Any very important decision will have a special meeting convened. The Chair has a monthly meeting with the CEO.

RECRUITMENT OF TRUSTEES

An audit of skills and experience of current Trustees is carried out. Names are put forward by Trustees and Senior Managers for potential candidates to become Advisors or Trustees and a selection of people are invited to an occasion where different aspects of the Sharpham Trust are outlined and discussed. A new Trustee may be proposed following such an occasion and the Annual Accounts and minutes of the last year are made available to them. If they accept the offer they are appointed and receive an Induction session with the CEO so that they have an understanding of the width of responsibilities that they are undertaking. If they have the time, they will be invited to join one of the Advisory Groups which oversees the general management of the Trust's assets or each of the specific charitable activities.

The Trustees who served the charity during the period were as follows:

Mr D Stokes (Chair)
Mr W Lana
Mr M Wright
Mr T Kuhl (resigned 21 December 2021)
Mrs C Rathbone
Mrs E Seward (resigned 25 November 2021)
Ms J Richardson

RELATIONSHIPS WITH EMPLOYEES

The Trustees value the annual appraisals with both full and part-time employees that are carried out by the CEO and one other Trustee in rotation. During the appraisals objectives are agreed with each member of staff for the coming year, these are recorded and kept on file. The Board reviews these objectives at the following quarterly meeting.

RISKS

Bearing in mind the size of the charity, all major risks have been identified by the Trustees and appropriate action taken to minimise these risks to acceptable levels. A Risk Register is updated annually by the CEO and reviewed by Trustees.

DELIVERING PUBLIC BENEFIT

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives.

The Sharpham Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2022

FINANCE AND INVESTMENT

The Trust derives the majority of its income from its charitable activities with additional income from its investment portfolio, grants from funding-bodies and income from its trading subsidiary.

Under the memorandum and articles of association, the charity has the power to make any investment which the Trustees see fit. The Trustees have delegated day-to-day investment powers to the investment managers (Close Brothers Asset Management).

A specific objective of maintaining a well-balanced portfolio is set for the Trust's Investment Managers. The investment brief is broadly defined but the ethical criteria prohibit investments in companies that manufacture armaments, alcohol, or tobacco. The Trustees from the Finance Group monitor the change in value of the Portfolio (year-end market value of £4,236,070) on a quarterly basis and comparisons are made with a number of benchmarks. As a result of the continuing recovery of world stock markets following the initial heavy losses at the beginning of the Covid-19 pandemic, realised and unrealised gains from the portfolio's investments amounted to £264,626 (2021 gains of £711,056). Further details are given in note 20 to the financial statements.

RELATED PARTIES

A summary of transactions with these parties is set out in the related party transactions note 28 in the accounts.

RESERVES

The charity's free reserves are represented by the unrestricted funds not committed or invested in tangible fixed assets less funds earmarked for capital/renovation and integration projects. The earmarked funds amount to £250,000. Given the nature of the Trust's funding, largely by investment and rental income, the trustees believe that the Trust's free reserves should be between three and six months of the average resources expended, which based on the 2022-23 budget equates to approximately £344,000 to £687,000. At the year-end, the Trust's free reserves were calculated at £399,752.

PLANS FOR FUTURE PERIODS

After two years of disruption due to Covid we were finally able to reopen in May 2021. Thanks to the hard work of our staff and Trustees the Trust managed to come through the pandemic relatively strongly although navigating the constantly changing government advice was a real challenge. We had to change many of the ways that we operated and delivered our retreats, courses, and events to ensure people remained safe. Despite this feedback from our users remained very positive and demand for our offers increased in light of the challenges people faced during the period and afterwards.

Aware of the economic context we have worked hard to keep our charges low, and we have recently frozen them until April 2023. We are slowly reintroducing some shared rooms at Sharpham House retreats as these offer particularly low rates. Throughout the period we continued to benefit from donations supporting our work and the Bursary Fund and we held a successful Crowdfunder running up to Christmas 2021 to raise funds to replace the large greenhouse in the walled kitchen garden. This is now erected and looks great so thank you to everyone who donated.

Despite the pandemic we decided to press ahead with our long-planned redevelopment of the Coachyard behind the main House to create another retreat centre on the estate. This took shape over the summer and winter and opened successfully as the Coach House in April 2022. There were huge challenges converting these old agricultural buildings in the face of Covid, labour shortages and constant cost increases. Thanks to our contractor Classic Builders and Mark Ledgard our designer for ensuring a successful outcome which everyone loves.

The Sharpham Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2022

PLANS FOR FUTURE PERIODS *(continued)*

As well as the above our Lottery funded projects are back up and running, Mindful in Nature comes to an end next year but we hope to gain new funding to continue the project. Our rewilding project with Ambios goes from strength to strength and we are already seeing the biodiversity benefits on the estate. We have restarted our popular school visits and events programme and we hope our public open days will return next year. In these difficult times we hope Sharpham can continue to offer a refuge and support for as many people as possible.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

The Sharpham Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2022

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report (incorporating the directors' report) was approved on 24 November 2022 and signed on behalf of the board of trustees by:

Mr D Stokes
Trustee

Mr M Wright
Charity Secretary

The Sharpham Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Sharpham Trust

Year ended 31 March 2022

Opinion

We have audited the financial statements of The Sharpham Trust (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

The Sharpham Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Sharpham Trust *(continued)*

Year ended 31 March 2022

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

The Sharpham Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Sharpham Trust *(continued)*

Year ended 31 March 2022

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

The Sharpham Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Sharpham Trust *(continued)*

Year ended 31 March 2022

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Key audit matters: our assessment of risks of material misstatement

Key audit matters are those matters that in our professional judgement were of most significance in the audit of the financial statements and include the most significant assessed risks of material misstatement (whether or not due to fraud) identified by us, including those which had the greatest effect on the allocation of resources in the audit, and directing the efforts of the engagement team. There are no key areas identified as the audit is very low risk with normal audit procedures adequate in all audit areas. We agreed to report to the board of trustees any corrected or uncorrected identified misstatements.

Identifying and reporting of risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of the Chief Executive Officer and the trustees and inspection of key papers provided to those charged with governance as to high level policies and procedures to prevent and detect fraud.
- Reviewing the minutes of Trustees' meetings.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, and taking into account possible pressures to meet targets and our overall knowledge of the control environment, we performed procedures to assess the risks of management override of controls. To address the pervasive risk as it related to management override of controls, we reviewed material journal entries and agreed these to supporting documentation where appropriate.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the Director and trustees. As the charity is regulated, our assessment of risks involved gaining an understanding of the control environment including the entity's procedures for complying with regulatory requirements.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. The potential effect of these laws and regulations on the financial statements varies considerably:

- firstly, the charity is subject to laws and regulations that directly affect the financial statements including

The Sharpham Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Sharpham Trust *(continued)*

Year ended 31 March 2022

financial reporting regulation (including related companies regulation), taxation legislation (payroll taxes) and pension legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures in the audit areas relevant to these items.

- secondly, the charity is subject to many other laws and regulations where the consequence of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect:

Planning regulations.

Health and safety laws.

Food and hygiene regulations.

Employment Law.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of management and trustees and inspection of regulatory and legal correspondence, if any. Therefore, if any breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Limitations to the ability of the audit to detect fraud or breaches of laws and regulation

Owing to the inherent limitation of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as this may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement, and therefore we are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations. A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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

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

The Sharpham Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Sharpham Trust *(continued)*

Year ended 31 March 2022

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Paul Cridland FCA BSc (Senior Statutory Auditor)

For and on behalf of
Elliott Bunker Limited
Chartered Accountants & statutory auditor

61 Macrae Road
Ham Green
Bristol
BS20 0DD

7 December 2022

The Sharpham Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

		2022			2021
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Income and endowments					
Donations and legacies	5	134,524	187,670	–	322,194
Charitable activities	6	1,145,153	–	–	1,145,153
Other trading activities	7	746	8,477	–	9,223
Investment income	8	107,244	–	–	107,244
Total income		<u>1,387,667</u>	<u>196,147</u>	<u>–</u>	<u>1,583,814</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	3,371	–	–	3,371
Costs of other trading activities	10	25,767	–	–	25,767
Investment management costs	11	25,567	–	–	25,567
Expenditure on charitable activities	12,13	1,089,143	192,263	–	1,281,406
Total expenditure		<u>1,143,848</u>	<u>192,263</u>	<u>–</u>	<u>1,336,111</u>
Net gains on investments	14	264,626	–	–	264,626
Net income and net movement in funds		<u>508,445</u>	<u>3,884</u>	<u>–</u>	<u>512,329</u>
Reconciliation of funds					
Total funds brought forward		3,115,780	82,472	4,399,777	7,598,029
Total funds carried forward		<u>3,624,225</u>	<u>86,356</u>	<u>4,399,777</u>	<u>8,110,358</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The Sharpham Trust

Company Limited by Guarantee

Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	19	4,814,473	2,955,839
Investments	20	4,236,070	4,509,280
		<u>9,050,543</u>	<u>7,465,119</u>
Current assets			
Debtors	21	4,774	12,687
Cash at bank and in hand		223,715	628,824
		<u>228,489</u>	<u>641,511</u>
Creditors: amounts falling due within one year	22	678,761	463,601
Net current liabilities		<u>(450,272)</u>	<u>177,910</u>
Total assets less current liabilities		<u>8,600,271</u>	<u>7,643,029</u>
Creditors: amounts falling due after more than one year	23	489,913	45,000
Net assets		<u><u>8,110,358</u></u>	<u><u>7,598,029</u></u>
Funds of the charity			
Endowment funds		4,399,777	4,399,777
Restricted funds		86,356	82,472
Unrestricted funds		3,624,225	3,115,780
Total charity funds	25	<u><u>8,110,358</u></u>	<u><u>7,598,029</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 24 November 2022, and are signed on behalf of the board by:

Mr D Stokes
Trustee

The Sharpham Trust

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income	512,329	789,828
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	29,507	26,479
Net gains on investments	(264,626)	(711,056)
Dividends, interest and rents from investments	(107,244)	(101,179)
Interest payable and similar charges	28,795	10,081
Accrued expenses	225,317	33,434
<i>Changes in:</i>		
Trade and other debtors	3,239	4,140
Trade and other creditors	(31,374)	(147,442)
Cash generated from operations	395,943	(95,715)
Interest paid	(28,795)	(10,081)
Net cash from/(used in) operating activities	367,148	(105,796)
Cash flows from investing activities		
Dividends, interest and rents from investments	107,244	101,179
Purchase of tangible assets	(1,888,141)	(133,589)
Purchases of other investments	(3,711)	(416,342)
Proceeds from sale of other investments	541,547	948,628
Net cash (used in)/from investing activities	(1,243,061)	499,876
Cash flows from financing activities		
Proceeds from borrowings	489,913	—
Proceeds from loans from group undertakings	(19,109)	(7,245)
Net cash from/(used in) financing activities	470,804	(7,245)
Net (decrease)/increase in cash and cash equivalents	(405,109)	386,835
Cash and cash equivalents at beginning of year	628,824	241,989
Cash and cash equivalents at end of year	223,715	628,824

The Sharpham Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Sharpham House, Ashprington, Totnes, Devon, TQ9 7UT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

Consolidation

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

The useful economic life of the charity's assets

The Sharpham Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Fund accounting

Restricted funds

These are funds received for undertaking an activity specified by the donor.

Expendable endowment fund (capital fund)

This capital fund represents the original gift of the Sharpham estate revalued at £1,750,000, a gift of \$2,000,000 (the sterling value at the time was £1,754,777) and gifts of statues and works of art with a current market value of £895,000 (of which £805,000 has been subsequently realised as cash and used to purchase investments). Any income from this endowment fund is unrestricted.

Unrestricted fund (general reserve)

The unrestricted fund consists of funds which the charity may use for its charitable purposes at its own discretion.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impracticable to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Investment income is accounted for on an accruals basis.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received.

The Sharpham Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category. The charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

Direct charitable expenditure costs are incurred directly in support of the objects of the charity and include the cost of maintaining the estate grounds and property and running the Sharpham Programme, Barn Retreat and Sharpham Outdoors education programme.

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs are incurred to ensure compliance with constitutional and statutory requirements.

Tangible assets

All fixed assets, other than some Heritage assets (see below), are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Fixtures and equipment	-	15% to 25% straight line
Motor vehicles	-	25% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

The Sharpham Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Heritage assets

The charity holds heritage assets, which are tangible fixed assets of historical or artistic importance that are held to advance preservation and conservation objectives of the charity. Any newly purchased heritage assets are capitalised and included at cost including any incidental expenses of acquisition.

Where heritage assets were acquired in past accounting periods and not capitalised, it can be difficult or costly to attribute a cost or value to them. In such cases, these assets are excluded from the balance sheet if reliable cost information is not available and conventional valuation approaches lack sufficient reliability or significant costs are involved in the reconstruction or analysis of past accounting records or in valuation, which are onerous compared with the additional benefit derived by users of the accounts in assessing the trustees' stewardship of the assets.

Works of art were capitalised at an estimated valuation as at 31 March 1997 of £90,000. These assets, which are not depreciated, are included within fixtures, fittings and equipment. The charity also holds other assets such as paintings which contribute to the local history of the estate which are not included in the balance sheet figures either because they were donated to the charity many years ago and have no cost or are too numerous and difficult to value.

All such assets which are not depreciated are subject to an annual impairment review.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

The Sharpham Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations Central	1,355	—	1,355
Donations Estate	—	5,132	5,132
Donations Sharpham Programme	8,310	6,953	15,263
Donations Barn Retreat Centre	1,098	3,141	4,239
Grants			
Grants receivable central	941	—	941
Grants receivable house	6,206	—	6,206
Grants receivable estate	28,783	123,655	152,438
Grants receivable programme	9,928	—	9,928
Grants receivable Mindful-in-Nature	—	18,751	18,751
Grants receivable Wild for People	—	30,038	30,038
Grants receivable Coach House roof	—	—	—
Covid-19 Job Retention Scheme	—	—	—
South Hams DC Covid-19 support	35,003	—	35,003
National Heritage Covid-19 support	42,900	—	42,900
	<u>134,524</u>	<u>187,670</u>	<u>322,194</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations Central	10,200	—	10,200
Donations Estate	—	—	—
Donations Sharpham Programme	15,395	—	15,395
Donations Barn Retreat Centre	738	962	1,700
Grants			
Grants receivable central	—	—	—
Grants receivable house	—	—	—
Grants receivable estate	—	15,000	15,000
Grants receivable programme	—	—	—
Grants receivable Mindful-in-Nature	—	14,613	14,613
Grants receivable Wild for People	—	27,733	27,733
Grants receivable Coach House roof	25,000	—	25,000
Covid-19 Job Retention Scheme	76,572	5,814	82,386
South Hams DC Covid-19 support	73,837	—	73,837
National Heritage Covid-19 support	143,144	—	143,144
	<u>344,886</u>	<u>64,122</u>	<u>409,008</u>

The Sharpham Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Rental income	103,939	—	103,939
Other	8,393	—	8,393
Sharpham House	37,837	—	37,837
Estate	198,599	—	198,599
Sharpham Programme	508,111	—	508,111
Sharpham Outdoors	96,723	—	96,723
Barn Retreat	191,202	—	191,202
Other income	349	—	349
	<u>1,145,153</u>	<u>—</u>	<u>1,145,153</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Rental income	103,977	—	103,977
Other	4,989	—	4,989
Sharpham House	1,210	—	1,210
Estate	137,586	—	137,586
Sharpham Programme	160,534	—	160,534
Sharpham Outdoors	54,235	—	54,235
Barn Retreat	37,139	—	37,139
Other income	3,620	44	3,664
	<u>503,290</u>	<u>44</u>	<u>503,334</u>

7. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Fundraising	746	8,477	9,223
	<u>746</u>	<u>8,477</u>	<u>9,223</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Fundraising	22,122	—	22,122
	<u>22,122</u>	<u>—</u>	<u>22,122</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Income from listed investments	88,135	88,135	93,934	93,934
Income from group undertakings	19,109	19,109	7,245	7,245
	<u>107,244</u>	<u>107,244</u>	<u>101,179</u>	<u>101,179</u>

The Sharpham Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

9. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Costs of raising donations and legacies - Donations	3,371	3,371	4,809	4,809

10. Costs of other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Fundraising and advertising	25,767	—	25,767
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Fundraising and advertising	24,305	2,512	26,817

11. Investment management costs

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Investment management fees	25,567	25,567	26,220	26,220

The Sharpham Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

12. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Centre	232,823	–	232,823
Estate	180,541	137,264	317,805
Sharpham Programme	326,499	23,948	350,447
Barn Retreat Centre	131,112	1,013	132,125
Sharpham Outdoors	56,548	–	56,548
Sharpham House	116,211	–	116,211
Wild For People	16,143	30,038	46,181
Coach House	18,856	–	18,856
Support costs	10,410	–	10,410
	<u>1,089,143</u>	<u>192,263</u>	<u>1,281,406</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Centre	285,786	–	285,786
Estate	171,074	15,000	186,074
Sharpham Programme	158,846	17,748	176,594
Barn Retreat Centre	62,467	–	62,467
Sharpham Outdoors	50,735	–	50,735
Sharpham House	100,023	–	100,023
Wild For People	–	27,944	27,944
Coach House	–	–	–
Support costs	9,402	–	9,402
	<u>838,333</u>	<u>60,692</u>	<u>899,025</u>

Central

These costs are those relating to the central, core costs of the charity.

Sharpham House

Costs associated with running and maintaining the main House.

Estate

These costs are associated with running the grounds and estate of the charity including the forestry.

Sharpham Programme

The Sharpham Programme offers a range of courses, activities and events that explore how we can live sustainably and meaningfully.

Barn Retreat

The Barn Retreat is a Buddhist-based meditation retreat centre providing opportunities for people to reconnect with themselves and nature in a tranquil and supportive environment.

The Sharpham Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

Sharpham Outdoors

The Sharpham Outdoors education programme provides activities for groups and individuals with the central theme of reconnecting people with the natural world through environmental awareness and activity. A large part of this is a programme of Woodland Retreats which are proving very popular.

13. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Centre	232,823	—	232,823	285,786
Estate	317,805	—	317,805	186,074
Sharpham Programme	350,447	—	350,447	176,594
Barn Retreat Centre	132,125	—	132,125	62,467
Sharpham Outdoors	56,548	—	56,548	50,735
Sharpham House	116,211	—	116,211	100,023
Wild For People	46,181	—	46,181	27,944
Coach House	18,856	—	18,856	—
Governance costs	—	10,410	10,410	9,402
	<u>1,270,996</u>	<u>10,410</u>	<u>1,281,406</u>	<u>899,025</u>

14. Net gains on investments

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Gains/(losses) on other investment assets	<u>264,626</u>	<u>264,626</u>	<u>711,056</u>	<u>711,056</u>

15. Net income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>29,507</u>	<u>26,479</u>

16. Auditors remuneration

	2022 £	2021 £
Fees payable for the audit of the financial statements	<u>7,440</u>	<u>6,480</u>

The Sharpham Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

17. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	450,656	362,140
Social security costs	24,227	19,757
Employer contributions to pension plans	24,365	21,226
	<u>499,248</u>	<u>403,123</u>

The average head count of employees during the year was 27 (2021: 23). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Central	4	3
House	5	4
Estate	3	3
Programme	3	3
Barn Retreat	2	1
	<u>17</u>	<u>14</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing, and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £144,365 (2021: £131,093).

18. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Salary Policy

The Trust believes in equal pay and a living wage. It pays all permanent staff more than the current governmental national minimum wage and more than the Living Wage as defined by The Living Wage Foundation.

Pay Ratios

The ratio between the highest paid member of staff and the median or average pay for all staff at The Trust is 2.2 (2021 1.95).

One trustee received reimbursement of travel and accommodation expenses totalling £512 during the year (2021: no expenses were paid to trustees).

The Sharpham Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

19. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Assets in course of construction £	Total £
Cost					
At 1 April 2021	2,614,118	435,426	11,430	143,885	3,204,859
Additions	1,816,471	58,058	13,612	–	1,888,141
Disposals	–	–	(8,930)	–	(8,930)
Transfers	143,885	–	–	(143,885)	–
At 31 March 2022	4,574,474	493,484	16,112	–	5,084,070
Depreciation					
At 1 April 2021	90,949	147,266	10,805	–	249,020
Charge for the year	9,043	18,137	2,327	–	29,507
Disposals	–	–	(8,930)	–	(8,930)
At 31 March 2022	99,992	165,403	4,202	–	269,597
Carrying amount					
At 31 March 2022	4,474,482	328,081	11,910	–	4,814,473
At 31 March 2021	2,523,169	288,160	625	143,885	2,955,839

At 31 March 1997 the charity's freehold land and buildings were revalued at an open market value of £1,750,000 by Michelmores Hughes. The trustees believe that the current valuation is likely to be significantly in excess of this amount. On an historical cost basis, this land and buildings would have a cost of £132,236. However, the majority of the charity's freehold property included in this valuation was donated and hence has a nil historical cost. These assets, which are not depreciated, have been included with subsequent assets purchased, which are valued at cost and depreciated, in freehold property above. The total cost of revalued assets not depreciated is £1,755,792.

Heritage fixed assets

In addition, works of art were capitalised at an estimated valuation as at 31 March 1997 of £90,000. These assets, which are also not depreciated, are included within fixtures, fittings and equipment above. The charity also holds other assets such as paintings which contribute to the local history of the estate which are not included in the figures above either because they were donated to the charity many years ago and have no cost or are numerous and difficult to value.

All such assets which are not depreciated are subject to an annual impairment review.

Capital commitments

	2022 £	2021 £
Contracted for but not provided for in the financial statements	–	1,094,810

The Sharpham Trust

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2022

20. Investments

	Cash or cash equivalents £	Listed investments £	Shares in group undertakings £	Total £
Cost or valuation				
At 1 April 2021	87,579	4,141,657	280,044	4,509,280
Additions	555,665	48,046	—	603,711
Disposals	(600,000)	(541,547)	—	(1,141,547)
Other movements	—	264,626	—	264,626
At 31 March 2022	<u>43,244</u>	<u>3,912,782</u>	<u>280,044</u>	<u>4,236,070</u>
Impairment				
At 1 April 2021 and 31 March 2022			—	<u>—</u>
Carrying amount				
At 31 March 2022	<u>43,244</u>	<u>3,912,782</u>	<u>280,044</u>	<u>4,236,070</u>
At 31 March 2021	<u>87,579</u>	<u>4,141,657</u>	<u>280,044</u>	<u>4,509,280</u>

All investments shown above are held at valuation.

Financial assets held at fair value

Listed investments are all part of a managed portfolio which has been valued at market value as at 31 March 2022.

There were no Investments which had a market value greater than 5% of total investments at the balance sheet date.

The Sharpham Trust Trading Company Limited

The charity has a 100% shareholding in The Sharpham Trust Trading Company Limited (registered no. 07877557). There are 280,000 ordinary shares in issue at a cost of £1 each. This subsidiary company is in the business of producing electricity from renewable sources. In its year of trading to 31 March 2022 it returned a loss after tax and donations of £3,089 and had a surplus of share capital and reserves of £322,290.

Consolidated group financial statements are not prepared as the results of The Sharpham Trust Trading Company Limited are not considered to be material to the results of the Charity and together comprise a small group exempt under Section 398 of the Companies Act 2006.

21. Debtors

	2022 £	2021 £
Trade debtors	4,774	8,013
Prepayments and accrued income	—	4,674
	<u>4,774</u>	<u>12,687</u>

The Sharpham Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

22. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	146,001	31,064
Amounts owed to group undertakings	8,617	27,726
Accruals and deferred income	511,784	291,141
Social security and other taxes	8,306	6,963
Other creditors	4,053	106,707
	<u>678,761</u>	<u>463,601</u>

23. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	489,913	—
Other creditors	—	45,000
	<u>489,913</u>	<u>45,000</u>

The loan has been made on an interest only basis and is due for repayment in 2041. It is secured by means of a legal charge over two properties on the Sharpham Estate.

24. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £24,365 (2021: £21,226).

25. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 March 2022 £
General funds	<u>3,115,780</u>	<u>1,387,667</u>	<u>1,143,848</u>	<u>—</u>	<u>264,626</u>	<u>3,624,225</u>

The Sharpham Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

Restricted funds	At 1 April 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 March 2022 £
Thomas Welch Fund	81,104	—	—	—	—	81,104
Ash-Wheeler Bursary Fund	106	—	—	—	—	106
Mindful in Nature	—	18,751	18,751	—	—	—
Barn Bursary Fund	1,262	3,141	1,013	—	—	3,390
Wild for People	—	30,038	30,038	—	—	—
Cycle Path	—	114,000	114,000	—	—	—
Sharpham Bursaries Fund	—	6,953	5,197	—	—	1,756
Awards for All - polytunnel	—	8,964	8,964	—	—	—
Greenhouse replacement fund	—	14,300	14,300	—	—	—
	<u>82,472</u>	<u>196,147</u>	<u>192,263</u>	<u>—</u>	<u>—</u>	<u>86,356</u>

The Thomas Welch Bursaries Fund is a legacy received from Col. Thomas Stephen Mortimer Welch to be used as bursaries at the discretion of the Trust.

The C Ash-Wheeler Bursaries Fund is being used to provide bursaries to course attendees on the "Sustaining Ourselves" courses.

The Big Lottery Fund provided a grant of £18,751 towards the Mindful in Nature project.

The Barn Bursary Fund received donations of £3141 to provide discounted places on Barn retreats and £6,953 was received to provide financial support for Sharpham Programme retreats.

The National Lottery Heritage Fund provided grants of £30,038 for the Sharpham Wild for People project.

Devon County Council and the Rural Payments Agency gave a grants totalling £114,000 for repair work on the Sharpham Estate cycle path.

National Lottery Awards For All grant funding of £8,964 was obtained towards the purchase and installation costs of a new polytunnel.

Donation and Crowdfunder income of £14,300 was set against the initial costs of replacing our greenhouse, the balance of funding being deferred to 2022-23 when the project will be completed.

The Sharpham Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

26. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £
Tangible fixed assets	2,974,473	–	1,840,000	4,814,473
Investments	1,595,189	81,104	2,559,777	4,236,070
Current assets	223,237	5,252	–	228,489
Creditors less than 1 year	(678,761)	–	–	(678,761)
Creditors greater than 1 year	(489,913)	–	–	(489,913)
Net assets	3,624,225	86,356	4,399,777	8,110,358
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £
Tangible fixed assets	1,115,839	–	1,840,000	2,955,839
Investments	1,868,399	81,104	2,559,777	4,509,280
Current assets	640,143	1,368	–	641,511
Creditors less than 1 year	(463,601)	–	–	(463,601)
Creditors greater than 1 year	(45,000)	–	–	(45,000)
Net assets	3,115,780	82,472	4,399,777	7,598,029

27. Analysis of changes in net debt

	At 1 Apr 2021 £	Cash flows £	At 31 Mar 2022 £
Cash at bank and in hand	628,824	(405,109)	223,715
Debt due within one year	(27,726)	19,109	(8,617)
Debt due after one year	–	(489,913)	(489,913)
	601,098	(875,913)	(274,815)

28. Related parties

There is no overall controlling party as the members consider that the committee has control.

The charity has an investment in a trading subsidiary called The Sharpham Trust Trading Company Limited. The charity has a current account with this subsidiary and at 31 March 2022 the charity owed the subsidiary £8,617 which amount is included in creditors in these financial statements.