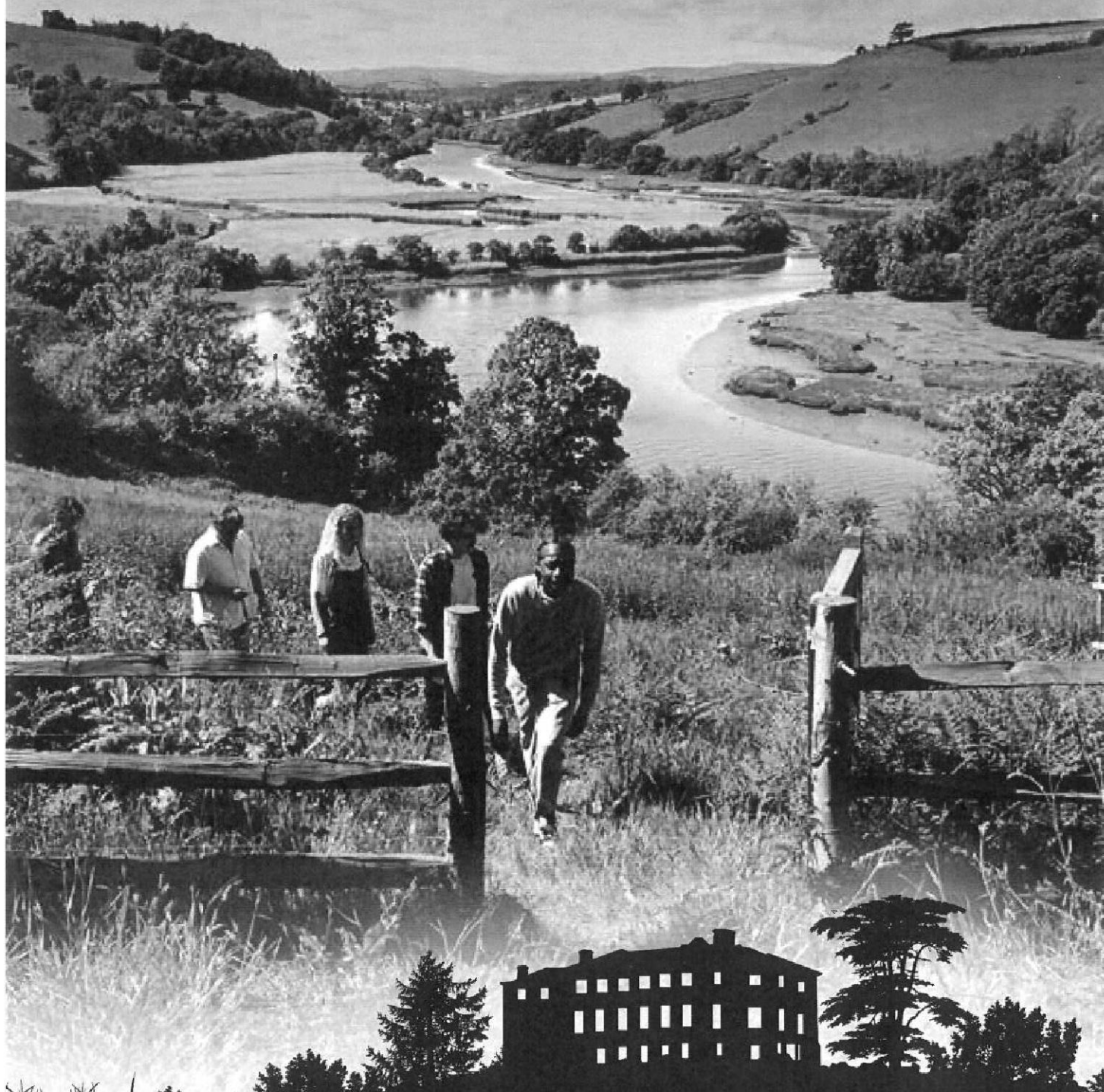


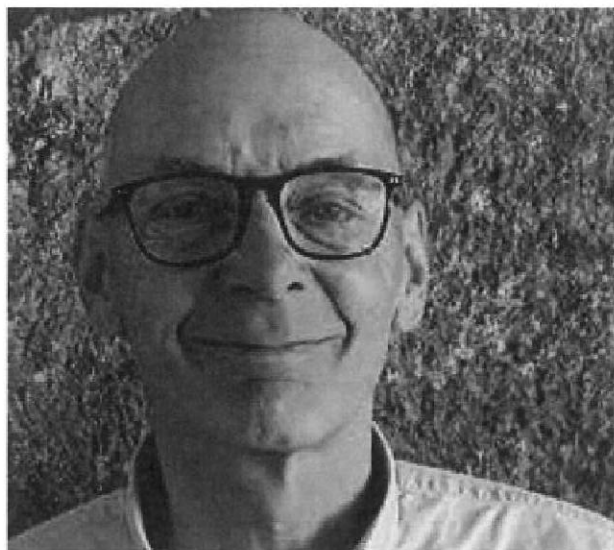
Annual Report 2022-2023



www.sharphamtrust.org


THE
Sharpham
TRUST

Chair's Introduction



Welcome to our 2022-23 annual report.

I would like to thank all our staff, teachers and volunteers who give so much of themselves to our work. Sharpham is in good health despite a continually challenging environment due to their dedication.

We were very pleased to welcome 2,156 people who came on retreat during the year.

We are offering over 40 different forms of retreat so that our work of providing the space and quiet for contemplation within the natural world is accessible by many routes.

At the heart of our work is helping people reconnect with themselves, with the natural world and with others.

Sharpham opens its arms to a broad demographic of people and to many contemplative traditions.

Sharpham is a unique, special place of peace, I hope you have the chance to experience it for yourself soon.

A handwritten signature in black ink, appearing to read 'Daniel Stokes', written over a horizontal line.

*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 wellbeing.

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



These accounts show the breadth of activity the Trust continues to be involved with and the wide-ranging benefits resulting. During this period the challenges presented by the pandemic have evolved and been superseded by the economic and cost-of-living issues. We have not been able to just return to the way things were pre-Covid. Rather,

we have adapted and developed new programmes and projects that reflect current circumstances and priorities. The environmental and mental health issues facing society mean that there is an increasing need for what the Trust offers and we have been working hard to meet this. 2022 saw the 40th anniversary of the Trust's inception in 1982 and we celebrated this by offering 40 free retreats for people who would otherwise not be able to afford to come to Sharpham. We hope that our founders Maurice and Ruth Ash would be pleased with how the Trust's programmes have developed and how we are caring for this historic estate.

We opened the newly-converted Coach House as a new retreat centre in April 2022 and during its first year of operation it has successfully run 36 retreats and the feedback from participants has been very positive. The Coach House has a focus on connecting to the natural world and The Trust has been striving to develop a more joined-up approach across the whole estate. Our rewilding project 'Wild For People', supported by the National Lottery, is central to this approach, making space for nature and allowing participants to experience and learn about the natural world.

The next phase of our rewilding project was the removal of the vineyard in front of Sharpham House and its conversion into a large wildflower meadow.

We were able to secure a grant from the South Devon Area of Outstanding Natural Beauty to help fund this work. England has lost 97% of these lowland meadows so this will be a welcome addition to the estate.

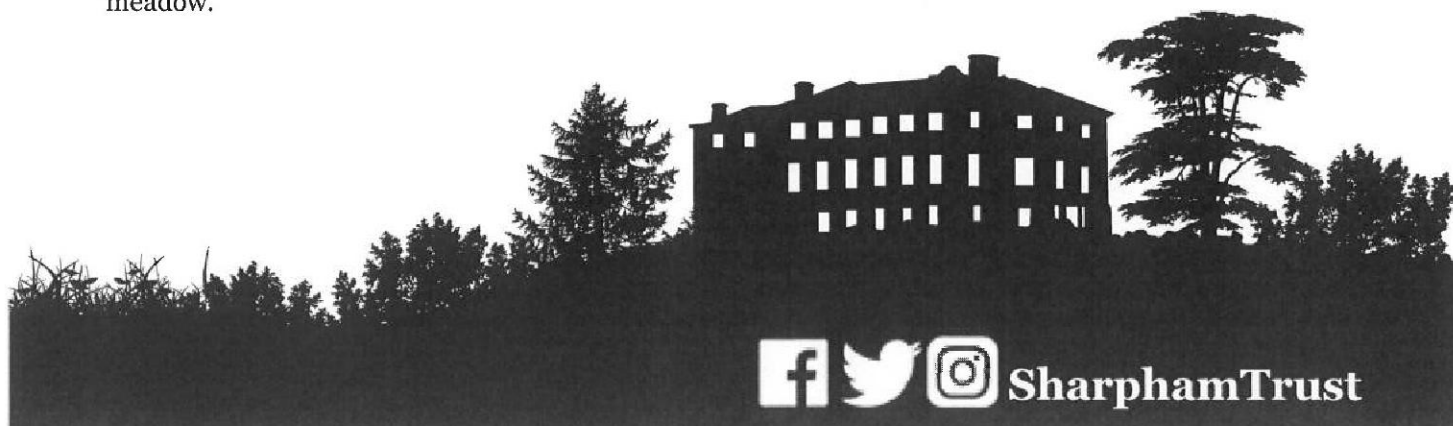
We were delighted that the National Lottery Community Fund decided to support a further 3 years of our 'Mindful in Nature' project which offers an eight-week course to support mental health recovery, resilience and well-being for people aged 18+ living locally, combining mindfulness and nature connection. We are developing this work further in the financial year 2023-24 by offering our first training course for practitioners.

Economic conditions have meant significant cost increases for The Trust this year but we have kept our price increases low to try and maintain accessibility. We expect these cost pressures to continue in the coming months and this will impact our financial performance. Fortunately The Trust is in a strong position and Trustees feel the organisation is resilient. We continue to offer bursaries supported by donations from our supporters. We ran a successful Crowdfunder during the autumn of last year to raise funds to replace the solo retreat space at the Barn Retreat which had unfortunately burnt down. This was successful and we have constructed the new Hermitage which has recently opened.

Given the challenges, I feel that The Trust has performed amazingly well to continue to offer programmes that people value highly and to develop new initiatives for the future. This is down to the hard work of our staff, Trustees, retreat leaders and volunteers whose dedication is at the heart of our success. A huge thanks from me to all of them.

A handwritten signature in dark ink, reading 'J M Carnell'. The signature is fluid and cursive, with the first letters of the first and last names being capitalized.

Julian Carnell, Trust Director



Sharpham Trustees

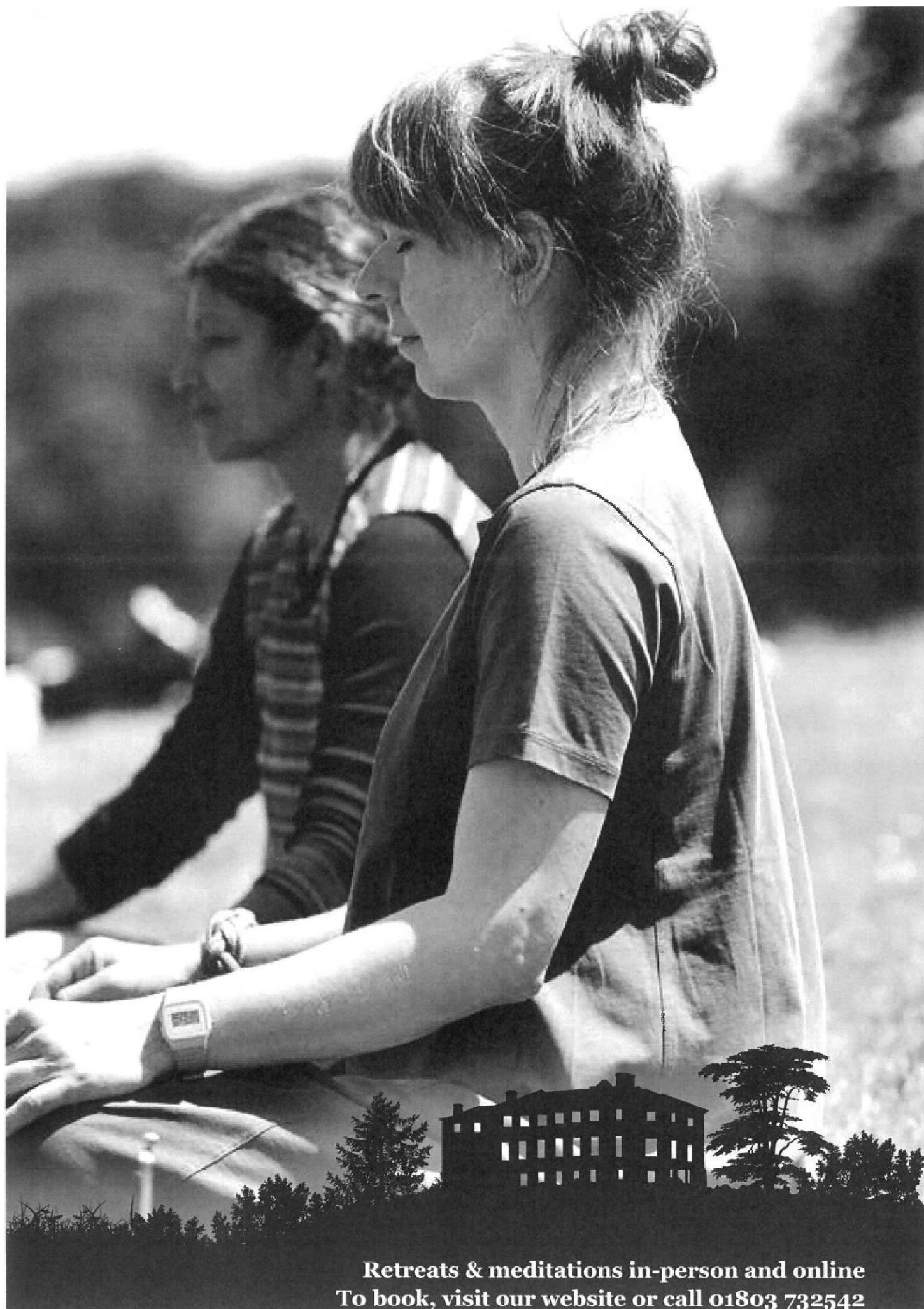


Our Trustees 2022-23. From left to right: Daniel Stokes, Julie Richardson, Martin Wright, Eve Annecke, Jane Sillis, William Lana. Inset: Charlotte Rathbone.



"Retreats at Sharpham House are soul-nourishing"
Retreatant leaving 5-star review on Google

www.sharphamtrust.org



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

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 **2,156 people** benefited from Sharpham mindfulness retreats, with 31 participants on our 8-week mindfulness course and 61 people who took part in Mindful-in-Nature sessions, along with an estimated 130 a week on our online meditation sessions.



"This is a truly magical place - a space to live in community, connected to nature while practising mindfulness.

The simplicity, kindness and generosity of The Barn is present in everything the team - and the land! - do.

I have been on several retreats here and plan to return for many more"

Jenny, reviewing a Barn Retreat on Google

Mindfulness in 7 places:



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. Sharpham House retreats continued to near capacity or full up throughout this year.



The Barn Retreat Centre

People stay in community at The Barn, living and meditating together and working on the land each day. In this year, The Barn widened its menu of retreats, with shorter and longer offers alongside its signature 6-night meditation retreat.



The Coach House

This brand new retreat venue opened at the very beginning of this year, welcoming retreatants with a remit to offer retreats with a deeper connection to nature. Visitors gave the new venue positive feedback, 5-star reviews on Google and repeat custom.



Woodland Retreats

These take place under canvas in woodland behind Sharpham House, affording people a closer connection to nature. In this reporting year, we ran 14 retreats and 5 were sold out with long waiting lists.



Online Retreats

Our 1-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.



Online Meditation Sessions

We continued with weekly online sits in this year, offering guided meditations via Zoom. Hundreds of people connected to Sharpham digitally in this way.

ONLINE OFFERS:

sharphamtrust.org/online

FREE MEDITATIONS:

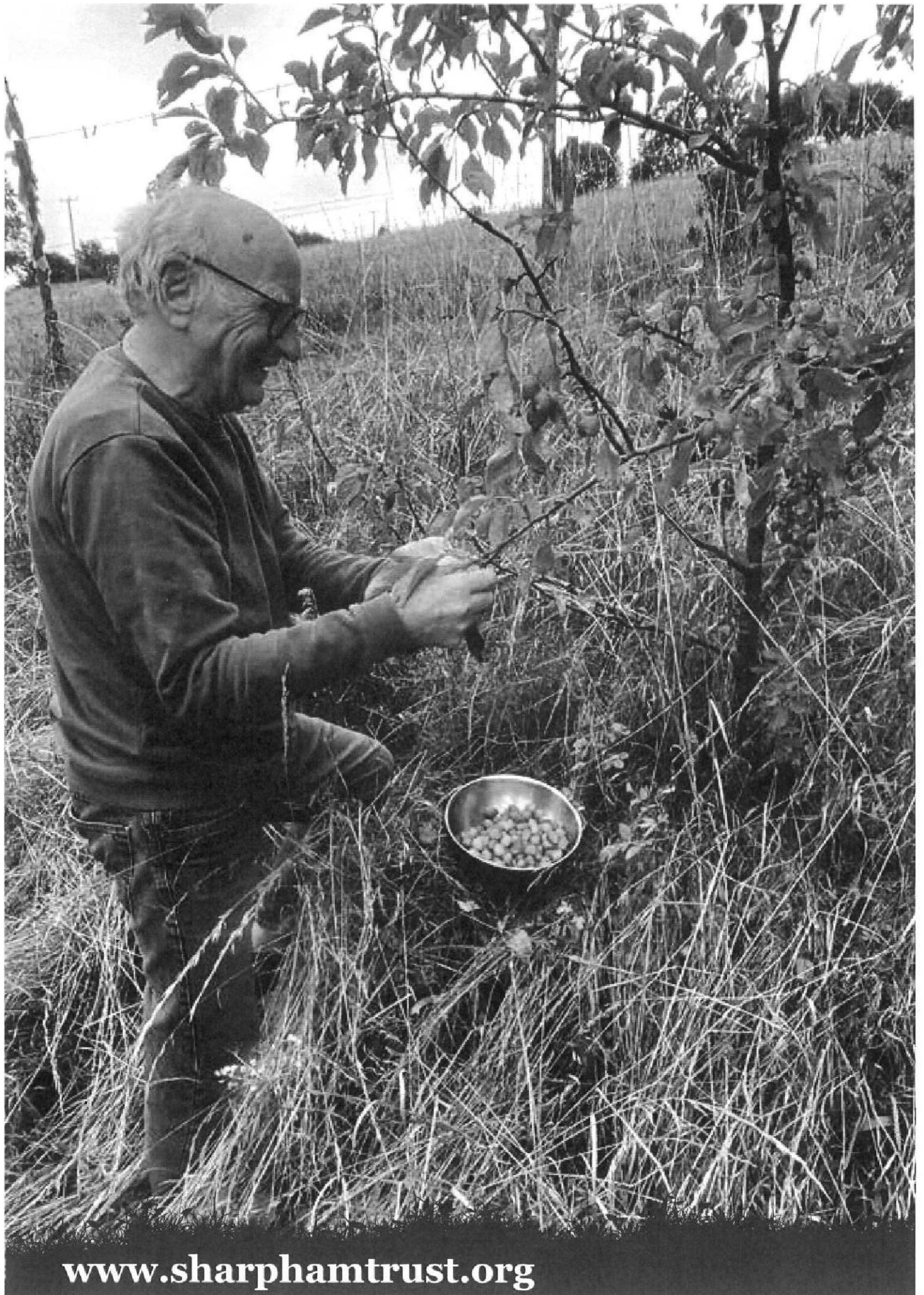
sharphamtrust.org/resources

Solitary retreat space

This was a bad - and good - year for our solo retreat space. Bad because the original Kuti burnt down. Good because no-one was hurt and a Crowdfunder appeal helped to pay for the construction of a new solitary retreat space.



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



www.sharphamtrust.org

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 fifth year of the programme, which received further funding to continue its work.

In this financial year 61 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 8-week course and our steering group (which we call our focus group).

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

"Firstly - Thank you. This...course has nurtured what I felt was lost, listened to what I believed was inexpressible, connected me to parts I didn't know existed. It has lifted me from the debris of old stories and overwhelm and fear and led me to the doorway of freedom"

"Loved it! I think it should be on prescription - Better than any pill"

"Thank you for the bursary - many, many thanks"

Project participants

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 **8-week** programme of sessions.

CONTACT:

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



LEARN MORE: www.sharphamtrust.org/Mindful-in-Nature

The Coach House

**We opened a brand new
retreat venue at the very
beginning of this
financial year**

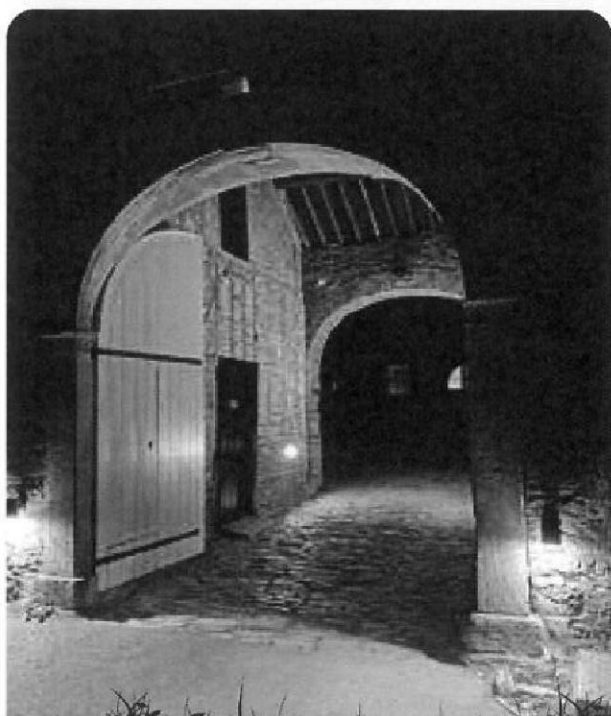


www.sharphamtrust.org



LEARN MORE: www.sharphamtrust.org/coach-house

The Coach House



The Coach House opened its doors to retreatants on April 3, 2022 and immediately it started to impress.

In the previous year, The Sharpham Trust invested more than £1.6million in converting an underused, 18th century stableyard to a suite of 18 rooms, almost all of them ensuite.

Under the leadership of Coach House Manager Patti Summerville, volunteer coordinators, cook Wendy and retreatants created community and contemplation.

Retreats at The Coach House are underpinned by nature, gardening and rewilding. People staying on retreat there will practice meditation and mindful movement outside (weather permitting), they'll spend time in our Georgian walled garden and they'll experience our rewilding fields close by.

www.sharphamtrust.org

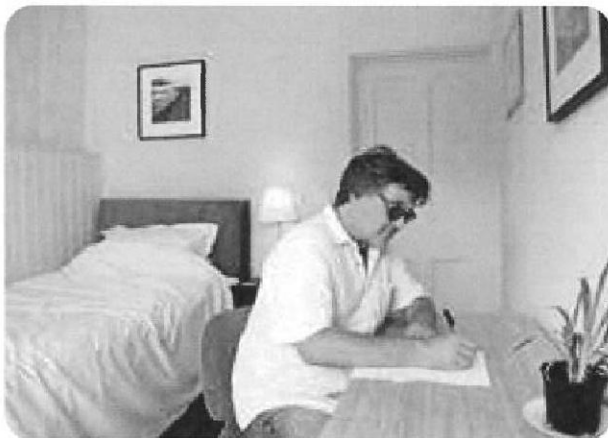


5-star Google reviews of The Coach House in its opening year:

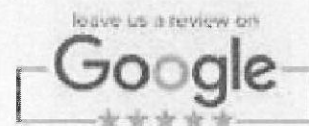
"FABULOUS Nature retreat at the Coach House. Setting, accommodation, food, activities, instruction and guidance all gratefully received. Wonderful community of fellow retreatants, Left feeling calm, peaceful and refreshed and will most definitely return. Thanks to all the staff and facilitators at Sharpham" - Sandra



"Beautifully refurbished with stunning grounds, luxury beds, linen, towels, en-suite rooms, daily swims in outdoor pool, organic gardening and fabulous vegetarian menu. Wendy the chef is amazing and coordinators Frank and Caroline did an amazing job of reconnecting, supporting and grounding us all with about 3 hours of meditation a day. Got back yesterday and have already booked to return in August -- which will only be my third stay at Sharpham but it already feels like home" - Carol



"Set in beautiful surroundings, Sharpham's Coach House is a welcoming and relaxing environment in which to take a break from the normal pressures of daily life. The staff are attentive and supportive, the food is delicious and the meditation sessions and time away from screens gave me greater perspective. The week as a whole encouraged me to slow down and to take time to appreciate simple pleasures more. I will definitely return to Sharpham having discovered this haven. Highly recommended" - Verity



LEARN MORE: www.sharphamtrust.org/coach-house

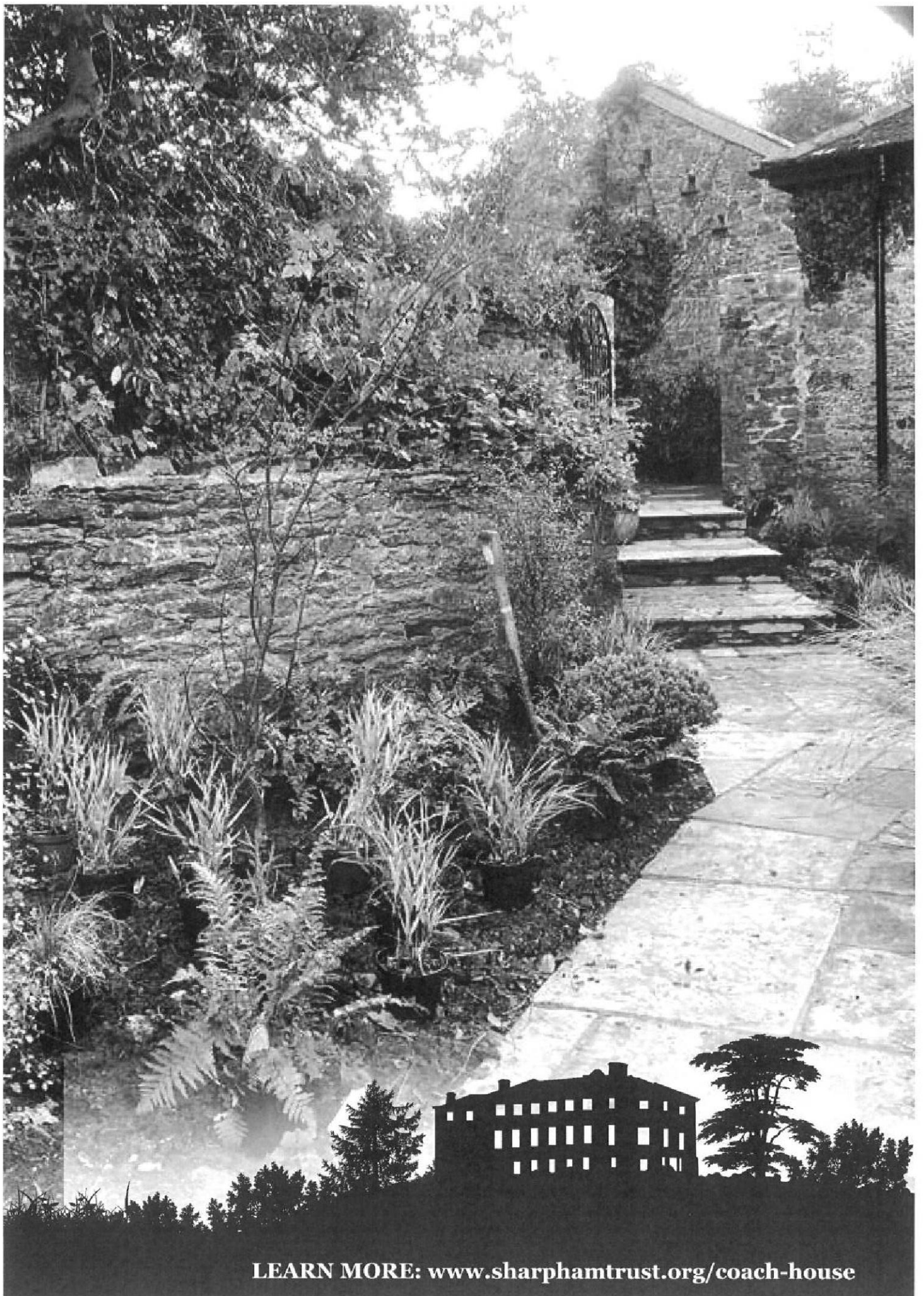
Coach House garden planting



With a new building comes a new garden - and the garden volunteer team planted up the grounds surrounding the new retreat centre.

A lawn was seeded, ornamentals were positioned and we even planted a tree given to the Trust by Claire Ash Wheeler (inset)- daughter of Trust founders Ruth & Maurice Ash.





LEARN MORE: www.sharphamtrust.org/coach-house

Fundraising

Our theme for our Crowdfunder appeal during this year was decided after fire destroyed our solo retreat venue in April.

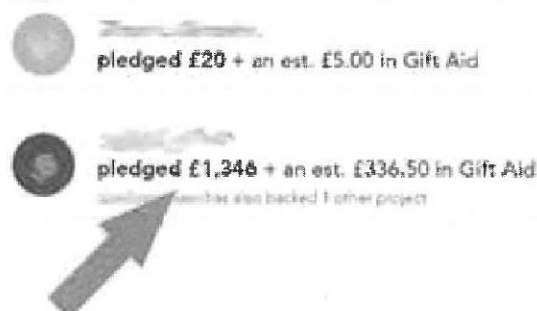
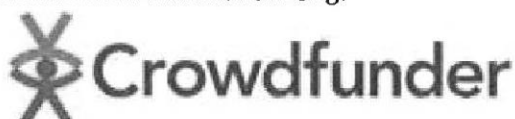
The Kuti - named after the Thai word for hermitage - had housed solo retreatants over the years in a secluded spot of the Sharpham Estate. But it was razed to the ground in a fire that was only spotted by chance when Barn Coordinator Lindsay was walking past. Thankfully The Kuti was empty and no-one was hurt in the blaze. But the tiny building and its belongings - including a guest book of quotations and comments stretching back years - were completely lost.

Consequently, we set about creating a Crowdfunder that would rebuild The Kuti. Barn manager Tasha and Coordinator Lindsay featured in a video explaining the appeal. Retreat leader Barry Thurgood filmed them and former Kuti retreatants sharing memories of their time there. Well-known Buddhist teachers Stephen & Martine Batchelor lent their support too.

Donors could purchase packets of wildflower seeds, they could choose to have their name on a plaque inside the new building or they could have a stay in the restored Hermitage once built.

Their kindness ensured that we raised more than £11,000 which helped us to enlist a local craftsman to deliver a shepherd's hut with a front deck, perfect for solo retreats.

The Hermitage was able to open for solitary retreats in the summer of 2023.



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.



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

LEARN MORE: www.sharphamtrust.org/solo

Our 40th birthday

We as a Trust celebrated our 40th birthday in this reporting year - and we marked it by being compassionate and giving away 40 retreats to people of low income.

We gifted 40 retreats to people on low or no income who've never before stayed on the Sharpham Estate. It was a timely gift. We were able to support people weathering the Cost of Living Crisis, which began in this year.

The initiative 40@40 launched in the run-up to World Mental Health Day 2022, which had as its theme: 'make mental health and well-being for all a global priority'.

The 40@40 initiative was on top of The Trust's existing bursary scheme, funded by donations, offering subsidised retreat places every year.

Said one recipient of the 40@40 initiative:

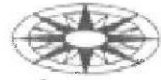
"I can hardly put into words how deeply grateful I am. It was just what I have been longing for, for such a long time. Everything was beyond my expectations. The blissful calm and quiet was heavenly. No traffic or machines, just the sound of the wind, rain and birds. And at night, the owls! I was longing to lie in bed and hear owls! The room was blissfully comfortable.

And above all, the warmth, generosity and kindness of [retreat leaders] Sophy and Rupert. They and the whole experience restored my faith in humanity and in meditation. Such inspiring human beings. The coordinators were so lovely too.

I felt like I was seen and I matter. And felt honoured to see the humanity of others shared.

I came away with a sense of the whole ethos of Sharpham infused in my being. I do feel so very, very grateful".

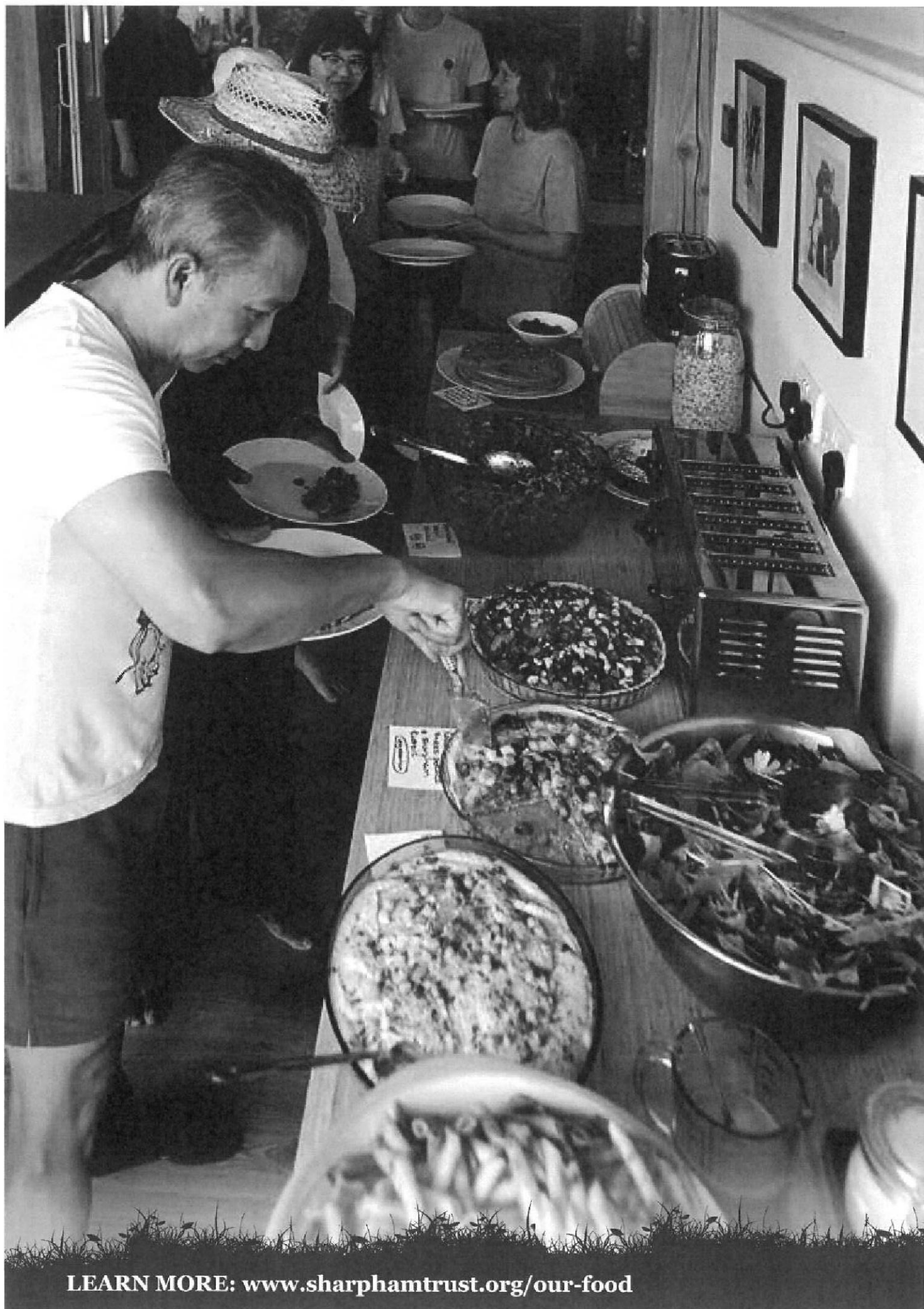
Celebrating
40 years
of



THE
Sharpham
TRUST



SharphamTrust



LEARN MORE: www.sharphamtrust.org/our-food

Our food

In the first year of The Coach House, Wendy Greek joined us and immediately began wowing retreatants (and staff!) with her delicious vegetarian and vegan food.

Wendy is vegan herself and is skilled at creating meals and desserts that make everyone's mouth water.

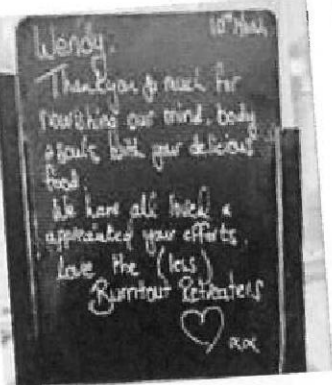
Retreatants responded so positively to Wendy's food - look out for her recipes in the next edition of the Sharpham Trust cookbook!

Meanwhile, the food served on our retreats (much of it grown in the organic Barn and Sharpham House gardens) continues to prompt great, er, feed-back via Google Reviews:

"What an amazing experience, the venue is first class, the facilitators were gold star, and the food was superb and tasty" - Coach House retreatant

"A wonderful retreat in a beautiful place. Calm, peaceful, welcoming. Great food. Ideal accommodation for meditation practice"
- Barn retreatant

"The food was so delicious that I bought their recipe book" - Sharpham House retreatant



BUY COOKBOOKS: www.sharphamtrust.org/books

Our gardens



Sharpham House gardens & grounds

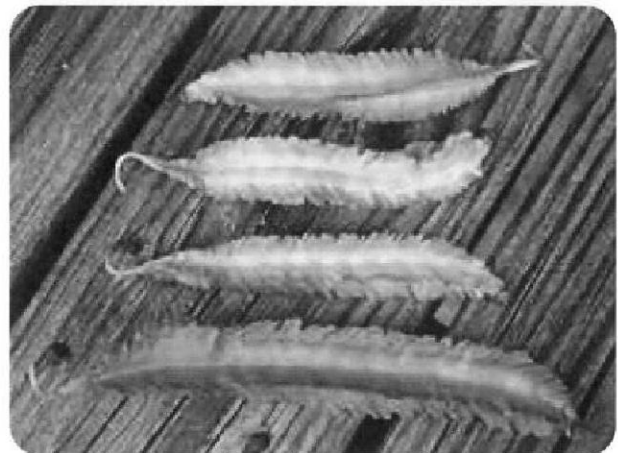
We welcomed a famous face to the garden team in this year. We were joined by Frances Tophill, whose OTHER job is presenting the BBC Gardeners' World! She was covering the Head Gardener position whilst Bryony Middleton 'grew' a beautiful baby girl, Marnie. Frances arrived, with a new Assistant Gardener Chloe Ellis, at the very beginning of this reporting year. As they arrived, the rain stopped. And didn't really start again for months.

"We started in April and it didn't rain until August or September of that year," said Frances. "That was a real challenge in terms of irrigation."

Sharpham House has its own spring water supply, which helped matters, but the lawns went a startling colour. *"The lawns were brown. Everything was brown,"* said Frances.

The tomatoes loved the heat in the new glasshouse (paid for by donors in the previous year's Crowdfunder appeal), and cucumbers that were planted late (as the glasshouse wasn't finished till June) thrived too. Apples in our organic orchards had a bumper year as well.

A new plant that didn't work out was the Asparagus Pea, requested by Sharpham House cook Antony Wall. *"We obliged but they produced just 0.4kg and we will never grow them again!"* said Frances.



LEARN MORE: www.sharphamtrust.org/the-gardens



5

tonnes of apples
& 600+ litres of
apple juice

1660

kilos total of
fruit & veg grown in
Sharpham's Walled Garden

163

kilos of
salad
produced

111

kilos of
tomatoes
harvested

93

kilos of
cucumbers
grown



SharphamTrust

Our gardens



In the summer, the Walled Garden produces fabulous flowers for decorating Sharpham House, The Coach House and the Woodland campsite. Frances and Chloe continued the aesthetic through the winter, thanks to drying flowers and making beautiful posies that kept Sharpham blooms prettifying our retreat centres through the winter.

Just before Christmas, cold weather turned the polytunnel and the glasshouse icy - on the inside.

"All the mustard leaves, salads planted undercover froze solid but they recovered," said Frances.

Away from Sharpham, Frances won prizes at the BBC Gardeners' World Live event, for a recycled, rewilded garden design.



Keep updated about Sharpham Trust retreats, news and events:
www.sharphamtrust.org/subscribe

Our gardens



The Barn's gardens

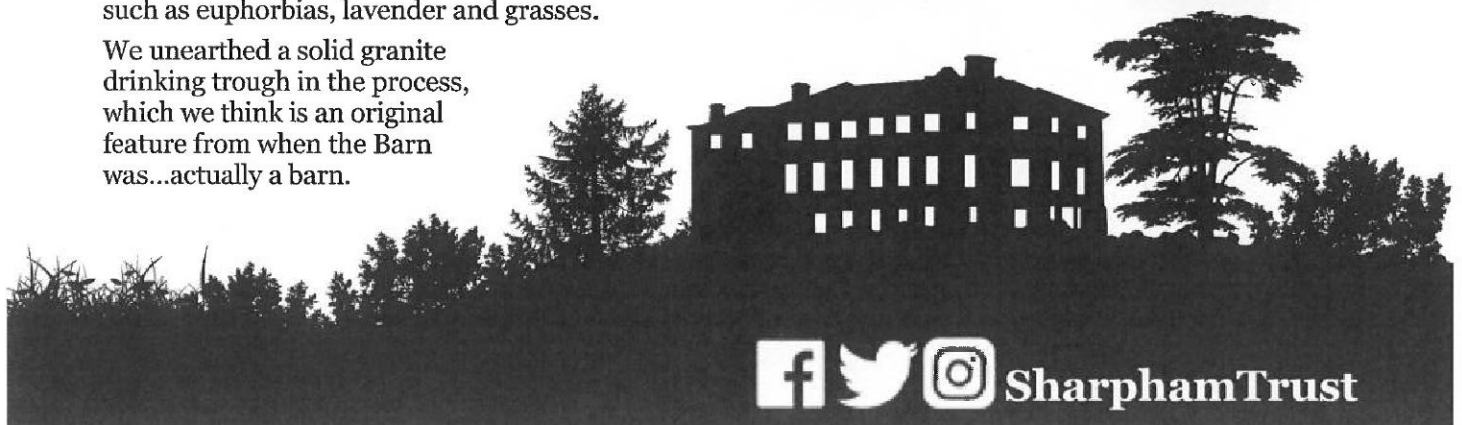
The gardens at The Barn - under the skilled eye of gardener Luciana Edwards - produced a whopping 859kg of fruit and veg in this year.

This included 300kg of apples, 92kg of tomatoes (thanks to a very hot, dry summer), 87kg of salad, and 60kg of squash.

The booby prize in this year went to the garlic, producing a measly 1.9kg. Stress due to drought conditions meant it got killed off by the dreaded garlic rust.

We also created a gravel garden to create more interest outside the meditation room, planting it up with drought-tolerant Mediterranean plants such as euphorbias, lavender and grasses.

We unearthed a solid granite drinking trough in the process, which we think is an original feature from when the Barn was...actually a barn.



Nature at Sharpham



Our rewilding project Wild for People

Our rewilding project Wild for People - on 50 acres of a former non-organic dairy farm - carried on thanks to the National Lottery Heritage Fund support. During this time, nature continued to inspire...and surprise!

During this year, a heron was noticed, regularly feeding in the fields, far from any river or pool.

Ambios Ltd - nature conservation trainers - are partnering with us on the rewilding and their staff and trainees explored the phenomenon. Alan Fuller, a regular walker on The Sharpham Estate, captured the sight on camera.

Boosted plant cover allows for an increase in small mammals like shrews, voles and mice. So

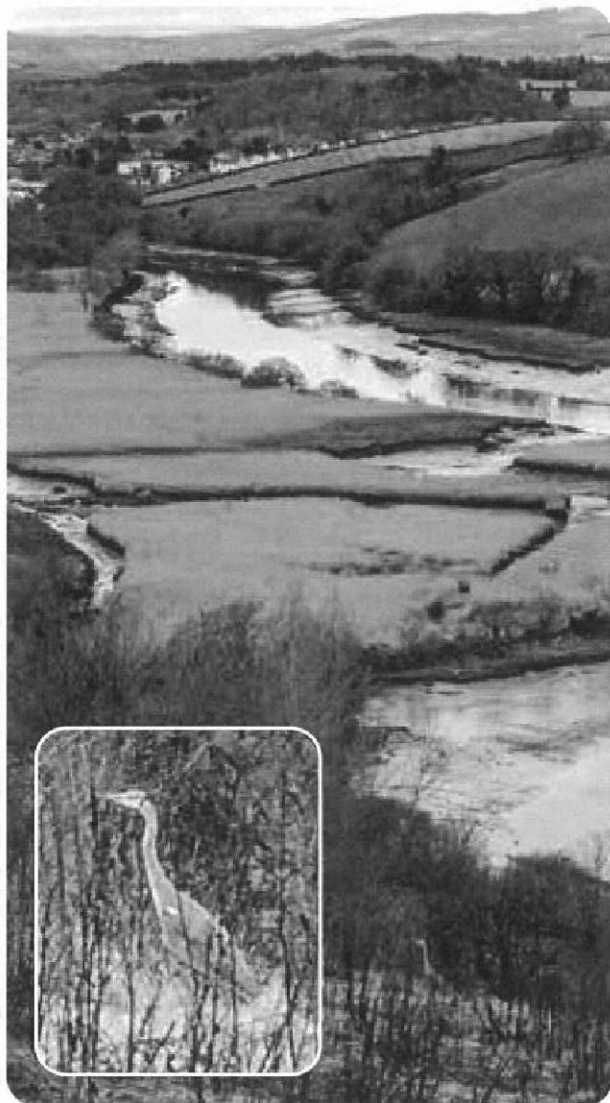
the heron was choosing to hunt in the fields - leading researchers to surmise that herons are far more omnivorous than is usually thought!

Grazers including Mangalitsa pigs (the closest relatives to wild boar), Zwartbles sheep and Belted Galloway cows (that mimic the work of ancient Aurochs) continued to disrupt the land, browse on shrubs and fertilise the land, helping wild seeds to set, changing the vegetation height & structure and helping diverse plant and insect life to flourish.

Wild for People supported four trainees in their journey towards a career in nature by offering fully-funded bursary places on the Ambios 12-week Traineeship.



www.sharphamtrust.org



Jack Skuse, a director of Ambios, said:

"Our biggest lessons have been how resilient nature is, and that it is dynamic, changing and responding to new opportunities...we've noted large, previously unseen flocks of goldfinches feeding on the thistle heads, and blue tits perching on the tall plant stems in the field and feeding on the invertebrate larvae sheltering inside the tall vegetation – new behaviours".

He added: "Now that the habitat is changing, so the wildlife adapts".

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



Made possible with

**Heritage
Fund**



BioBlitz

Our Bioblitz took place in June of this year, and was attended by 134 children and adults who became 'citizen scientists' in their quest to log as many species of flora and fauna within a 24-hour window.

This year, more than 400 different species of birds, mammals, plants and insects were recorded, including moths with wonderful names like Sallow Kitten and Grey Pug.

"Had a lovely time at the Bioblitz- lots of fantastic teaching through the walks. The rewilding project was well explained and all the different species of plant, bird, invertebrates and mammals helped to prove its value so far. Thank you for a special memorable time!" - Nigel



LEARN MORE: www.sharphamtrust.org/wild

Events

13

*nature connection
events attended by
244 children and
adults*

14

*educational visits
attended by 385
students*



Children from St John's Primary School in Totnes visited us in May 2022 and got a taste of our rewilding fields - and the furry, piggy inhabitants. Here's what they said afterwards (the children, not the pigs...):

"We had a great time!"

"We liked bug hunting!"

*"I learnt that the pigs have fur
to keep them cool"*

*"It was interesting to find out about the
birds pooing seeds!"*



Made possible with

Heritage Fund



Ceremonies



Weddings

Sharpham House is licensed for wedding ceremonies and we hosted four in this financial year.

LEARN MORE:

www.sharphamtrust.org/weddings



Burials

We own and operate Sharpham Meadow Natural Burial Ground - an incredible spot from where you can see (on a clear day) the River Dart, Dartmoor and the sea.

The space features the Ancestors' Fire, created by Totnes artist Robin Lacey, and is an organic haymeadow that is home to lots of wildlife.

LEARN MORE:

www.sharphamtrust.org/burials



Natural Burials

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

www.sharphamtrust.org

The Sharpham Trust in numbers

Volunteers

Barn volunteer coordinators	4,560 hours
Coach House volunteer coordinators	10,440 hours
Garden volunteers	1,100 hours
Wild for People conservation volunteers	1,515 hours
Wild for People rewilding volunteers	480 hours
Open Day volunteers	201 hours
Archive volunteers	22 hours
Mindful-in-Nature peer mentors	438 hours
Total volunteer hours	18,756

LEARN MORE:

www.sharphamtrust.org/volunteer

40 bursaries given on the occasion of the Sharpham Trust's 40th birthday and 62 normal bursaries given out, helping people on a low income to access Sharpham retreats. Total value: £24,482



163,812
website visitors

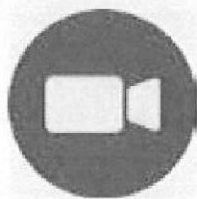


VIDEO

526

hours of Sharpham video watched 2022-23

SEE MORE: www.sharphamtrust.org/video



SOUNDCLOUD DOWNLOADS

14,500

plays of our meditations in 2022-23

FREE MEDITATIONS:
www.sharphamtrust.org/resources



RETREATS

161 retreats attended by
2,156 participants



49 of our own retreats in Sharpham House with **978** participants



51 retreats at The Barn with **454** people



35 retreats in The Coach House with **440** people



14 woodland retreats & **190** people



12 online retreats with **94** people



DONATIONS

£28,013
given



SEE EVENTS: www.sharphamtrust.org/whatson

The Sharpham Estate



After several years in the planning, and following the retirement of its previous owner, Sharpham Wine was bought by Sandridge Barton vineyard and its winery and café moved from the land in front of Sharpham House to a new site across the River Dart near Stoke Gabriel.

"This is the beginning of a new era for The Trust" said Chairman Daniel Stokes. "The Trust's founders Maurice & Ruth Ash planted the vines 40 years ago and it is sad to see them go but the vineyard could not be viably managed without the use of chemicals.

The Trust now wants to manage its land fully organically and explore new regenerative agricultural practices to enhance our natural environment and make this beautiful estate accessible to people who want to come on retreat with us and re-connect with the land".

Lower Sharpham Farm

Ambios trainees now have a beautiful new dayroom space where they can eat, socialise and cook, next to a newly-renovated Bunkhouse - South Devon College construction students helped with much of the work.

The Ambios staff team increased, with ex-trainees Annie and Izzy joining.

We also launched our first Restoring Nature literary festival with East Gate Bookshop, with fantastic contributions from authors and more than 180 visitors enjoying talks, music, food and hope for a wilder, nature-filled future.

Upper Sharpham Farm & Home Farm

We said goodbye to our Finance Manager Helen Camp...but she didn't go very far. She stopped working for the Trust whilst continuing a tenancy, with her husband David, of our organic farmland at Upper Sharpham Barton and Home Farm.

The Camps graze their organic cattle on the Sharpham Estate and use organic practices to manage the land, including growing red clover to feed the animals and the soils.

What people said about us

Google reviews:

Sharpham House:

"Life-changing...an incredible silent retreat, amazing views, amazing teachers, amazing food, everything... the love, serenity, the calm and peace that I felt was incredible. I recommend it 100%"

Barn:

"The Barn retreat centre is a wonderful place to slow down and commune with nature. It is run by a wholesome bunch of people who know how to nourish one's space and coordinators/leaders with deep understanding of true mindfulness"

Online:

"I did an online day-retreat. It was so incredibly eye-opening. I didn't realise online could be so powerful but it can"

Woodland:

"In an atmosphere of loving kindness we had the opportunity to immerse ourselves in the natural world freed of social media and attachment to technology. Canoeing on the River Dart was truly magical and has created a fresh means of finding peace and joy"

Solitary:

"I've been to many different meditation retreats and of course, have been meditating on my own for decades. This solitary retreat has just suited my state of mind perfectly. Thank you so much, Sharpham Trust"

Media reviews:

Daily Mail

"Today, I realise that having a few calmer, kinder people in the world can only be a good thing" - Liz Jones, columnist in Daily Mail, converted to the value of silence after staying on retreat with us

Condé Nast Traveller

Putting us top of a list of the best mental health retreats in the UK



INDEPENDENT

"A holistic retreat which rejuvenates body and mind" - Featuring us at the top of a list of 'the best meditation and mindfulness retreats in the UK'



NATIONAL GEOGRAPHIC TRAVELLER

Featuring our foraging event in a feature on Totnes

Picture credits: The Sharpham Trust, Visit Totnes, St John's Primary School, Ambios Ltd, Lindsay Alderton, Christian Llewellyn, Frances Tophill, Tasha Bassingthwaite, Alan Fuller.



SEE MORE: www.sharphamtrust.org/reviews

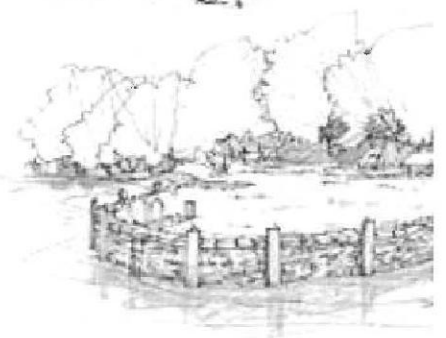


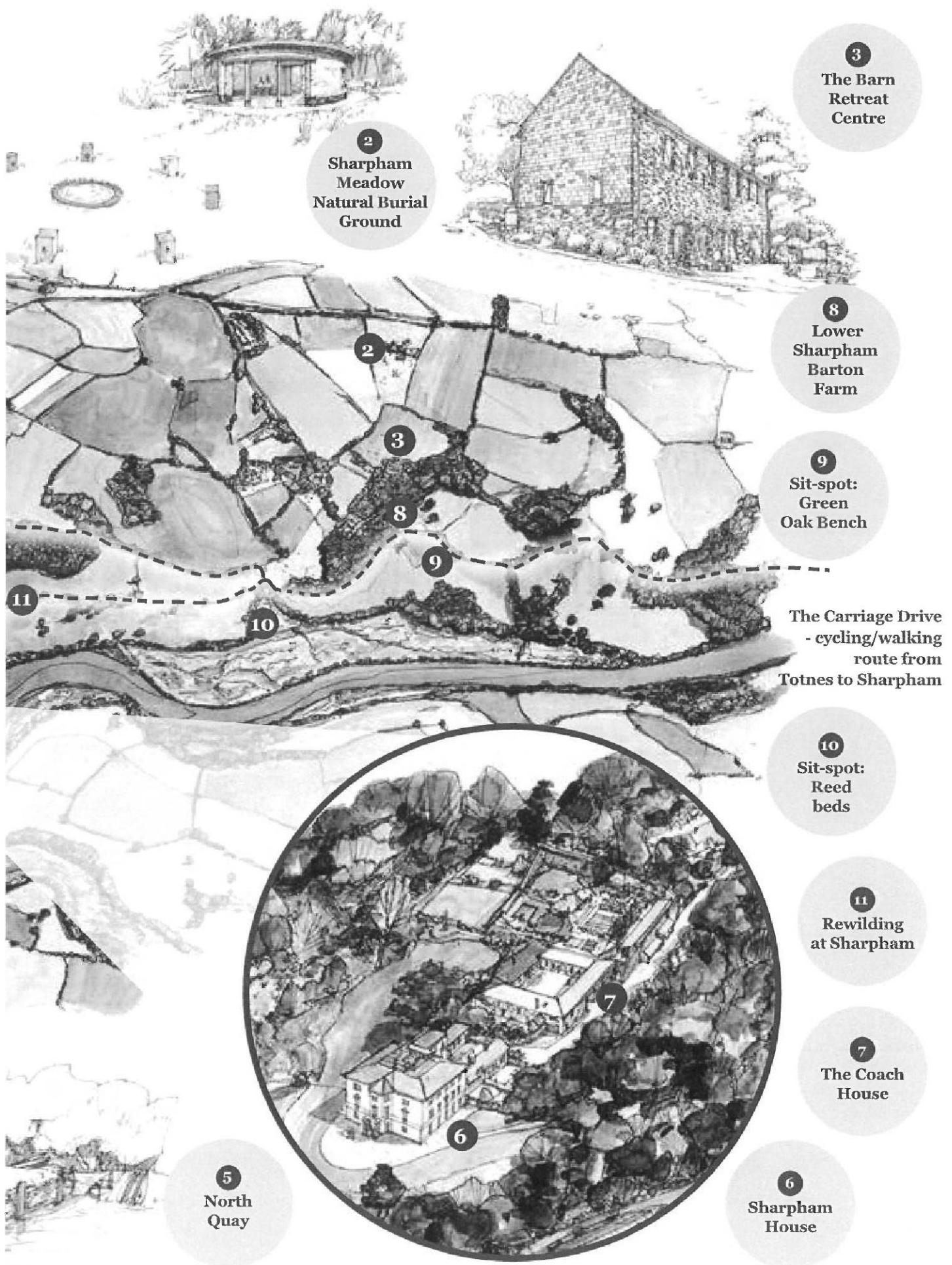
THE
Sharpham
TRUST

1
Ashprington
Parish
Church



4
Bathing
House





Hear about Trust events & retreats first: www.sharphamtrust.org/subscribe

Financial information

Donations and grants

Grants for restoration of former vineyard into wildflower meadow - £7,026

Grant for transformer at The Barn from Ambios - £10,000

Donations/crowdfunding for glasshouse - £19,922

Mindful-in-Nature programme from the National Lottery Community Fund - £57,155

Wild for People project, from the National Lottery Heritage Fund - £85,156

Donations - £57,259 given

Headline Figures		
EOY period	March 2022	March 2023
Total income	1.584m	1.859m
Total expenditure	1.336m	1.630m
Total funds	8.110m	8.070m
Voluntary income (donations)	0.026m	0.057m
Investment income	0.125m	0.125m
Charity activity income	1.094m	1.419m
Investment management costs	0.026m	0.025m
Cost of charitable activities	1.303m	1.591m
Governance	0.010m	0.009m
Governance as % total expenditure	0.80%	0.59%

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 at least 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 2.25.

The ratio between the highest paid and lowest paid is 2.9.



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



SharphamTrust

Charity No. 285767 Company No. 01659601

The Sharpham Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 31 March 2023

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 2023.

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 D Stokes Mrs C Rathbone Ms J Richardson Ms E Annecke Ms J Sillis	(Appointed 24 November 2022) (Appointed 24 November 2022)
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 2023

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 7 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
Mrs C Rathbone
Ms J Richardson
Ms E Annecke (appointed 24 November 2022)
Ms J Sillis (appointed 24 November 2022)

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.

The Sharpham Trust

Company Limited by Guarantee

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

Year ended 31 March 2023

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.

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 £4,027,215) on a quarterly basis and comparisons are made with a number of benchmarks. Realised and unrealised gains from the portfolio's investments amounted to loss £269,767 (2022 gains of £264,626). Further details are given in note 22 to the financial statements.

RELATED PARTIES

A summary of transactions with these parties is set out in the related party transactions note 32 in the accounts.

RESERVES

The charity's free reserves are represented by the unrestricted funds not committed or invested in tangible fixed assets. 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 2023-24 budget equates to approximately £387,000 to £775,000. At the year-end the Trust's free reserves were calculated at £551,265.

PLANS FOR FUTURE PERIODS

These accounts show the breadth of activity the Trust continues to be involved with and the wide-ranging benefits resulting. During this period the challenges presented by the pandemic have evolved and been superseded by the economic and cost of living issues. We have not been able to just return to the way things were pre-Covid, rather we have adapted and developed new programmes and projects that reflect current circumstances and priorities. The environmental and mental health issues facing society mean that there is increasing need for what the Trust offers and we have been working hard to meet this need. 2022 saw the fortieth anniversary of the Trust's inception in 1982 and we celebrated this by offering forty free retreats for people who would otherwise not be able to afford to come to Sharpham. We hope that our founders Maurice and Ruth Ash would be pleased with how the Trust's programmes have developed and how we are caring for this historic estate.

The Sharpham Trust

Company Limited by Guarantee

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

Year ended 31 March 2023

We opened the newly converted Coach House as a new retreat centre in April 2022 and during its first year of operation it has successfully run 36 retreats and the feedback from participants has been very positive. The Coach House has a focus on connecting to the natural world and The Trust has been striving to develop a more joined up approach across the whole estate. Our rewilding project "Wild For People", supported by the National Lottery is central to this approach, making space for nature and allowing participants to experience and learn about the natural world.

The next phase of our rewilding project was the removal of the vineyard in front of the main house and its conversion into a large wildflower meadow. We were able to secure a grant from the South Devon Area of Outstanding Natural Beauty to help fund this work. England has lost 97% of these lowland meadows so this will be a welcome addition on the estate.

We were delighted that the Big Lottery Fund decided to support a further three years of our "Mindful in Nature" project which offers a nine-week course to support mental health recovery, resilience and well-being for people aged 18+ living locally, combining mindfulness and nature connection. We are further developing this work by offering our first training course for practitioners this year.

Economic conditions have meant significant cost increases for The Trust this year but we have kept our price increases low to try and maintain accessibility. We expect these cost pressures to continue in the coming months and this will impact our financial performance, fortunately The Trust is in a strong position and Trustees feel the organisation is resilient. We continue to offer bursaries supported by donations from our supporters. We ran a successful Crowdfunder during the autumn of last year to raise funds to replace the solo retreat space at the Barn Retreat which had unfortunately burnt down. This was successful and we have constructed the new Hermitage which has recently opened.

Given the challenges I feel that The Trust has performed amazingly well to continue to offer programmes that people value highly and to develop new initiatives for the future. This is down to the hard work of our staff, Trustees, retreat leaders and volunteers whose dedication is at the heart of our success. A huge thanks from me to all of them.

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 Sharpham Trust

Company Limited by Guarantee

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

Year ended 31 March 2023

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.

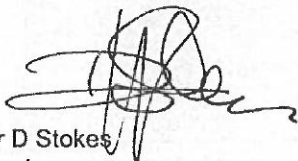
The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

Small company provisions

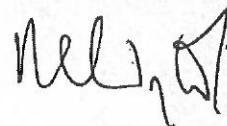
This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report (incorporating the directors' report) was approved on 23 November 2023 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 2023

Opinion

We have audited the financial statements of The Sharpham Trust (the 'charity') for the year ended 31 March 2023 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 2023 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 2023

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 2023

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 2023

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.

The Sharpham Trust

Company Limited by Guarantee

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

Year ended 31 March 2023

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 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.

The Sharpham Trust

Company Limited by Guarantee

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

Year ended 31 March 2023

- 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.
- 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.



Paul Cridland (Senior Statutory Auditor)

For and on behalf of
Elliott Bunker Limited
Chartered accountants & statutory auditor
61 Macrae Road
Ham Green
Bristol
BS20 0DD

24 November 2023

The Sharpham Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		2023			2022
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Income and endowments					
Donations and legacies	5	63,990	207,383	–	271,373
Charitable activities	6	1,419,188	–	–	1,419,188
Other trading activities	7	43,881	–	–	43,881
Investment income	8	124,689	–	–	124,689
Total income		<u>1,651,748</u>	<u>207,383</u>	<u>–</u>	<u>1,859,131</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	2,440	–	–	2,440
Costs of other trading activities	10	11,137	–	–	11,137
Investment management costs	11	25,028	–	–	25,028
Expenditure on charitable activities	12,13	1,413,017	178,009	–	1,591,026
Total expenditure		<u>1,451,622</u>	<u>178,009</u>	<u>–</u>	<u>1,629,631</u>
Net (losses)/gains on investments	15	(269,767)	–	–	(269,767)
Net (expenditure)/income and net movement in funds		<u>(69,641)</u>	<u>29,374</u>	<u>–</u>	<u>(40,267)</u>
Reconciliation of funds					
Total funds brought forward		3,624,225	86,356	4,399,777	8,110,358
Total funds carried forward		<u>3,554,584</u>	<u>115,730</u>	<u>4,399,777</u>	<u>8,070,091</u>

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

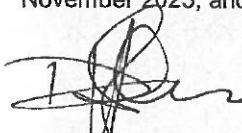
The notes 1 to 32 form part of these financial statements.

The Sharpham Trust
Company Limited by Guarantee
Statement of Financial Position
31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	20	4,753,319	4,724,473
Heritage assets	21	90,000	90,000
Investments	22	4,027,215	4,236,070
		<u>8,870,534</u>	<u>9,050,543</u>
Current assets			
Debtors	23	50,013	4,774
Cash at bank and in hand		<u>125,526</u>	<u>223,715</u>
		175,539	228,489
Creditors: amounts falling due within one year	24	505,463	683,548
Net current liabilities		<u>329,924</u>	<u>455,059</u>
Total assets less current liabilities		<u>8,540,610</u>	<u>8,595,484</u>
Creditors: amounts falling due after more than one year	25	470,519	485,126
Net assets		<u>8,070,091</u>	<u>8,110,358</u>
Funds of the charity			
Endowment funds		4,399,777	4,399,777
Restricted funds		115,730	86,356
Unrestricted funds		<u>3,554,584</u>	<u>3,624,225</u>
Total charity funds	28	<u>8,070,091</u>	<u>8,110,358</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 23 November 2023, and are signed on behalf of the board by:


 Mr D Stokes
 Trustee

The notes 1 to 32 form part of these financial statements.

The Sharpham Trust

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities		
Net (expenditure)/income	(40,267)	512,329
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	40,427	29,507
Net (losses)/gains on investments	272,837	(264,626)
Dividends, interest and rents from investments	(124,646)	(125,061)
Other interest receivable and similar income	(43)	—
Interest payable and similar charges	29,357	28,795
Loss on disposal of tangible fixed assets	11,775	—
Accrued expenses/(income)	192,182	(153,727)
<i>Changes in:</i>		
Trade and other debtors	(859)	3,239
Trade and other creditors	(466,328)	347,670
Cash generated from operations	(85,565)	378,126
Interest paid	(29,357)	(28,795)
Interest received	43	—
Net cash (used in)/from operating activities	(114,879)	349,331
Cash flows from investing activities		
Dividends, interest and rents from investments	124,646	125,061
Purchase of tangible assets	(81,048)	(1,888,141)
Purchases of other investments	(136,872)	(3,711)
Proceeds from sale of other investments	72,890	541,547
Net cash used in investing activities	(20,384)	(1,225,244)
Cash flows from financing activities		
Proceeds from borrowings	(4,783)	489,913
Proceeds from loans from group undertakings	41,857	(19,109)
Net cash from financing activities	37,074	470,804
Net decrease in cash and cash equivalents	(98,189)	(405,109)
Cash and cash equivalents at beginning of year	223,715	628,824
Cash and cash equivalents at end of year	125,526	223,715

The notes 1 to 32 form part of these financial statements.

The Sharpham Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

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 has not prepared group accounts on the basis that the surplus achieved by the charity would be the same as that for the group overall. The donation made by the subsidiary (The Sharpham Trust Trading Company) is not material in the context of the group. As a small group under the Companies Act 2006 it has taken advantage of section 398, the option not to prepare group accounts.

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 determination of heritage asset valuation
The allocation of support costs to activities and restricted funds

The Sharpham Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Fund accounting

Unrestricted fund (general reserve)

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

Restricted funds

These are funds received for undertaking an activity specified by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Expendable endowment fund (capital fund)

This capital fund was originally represented by the gift of the Sharpham estate valued 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 market value of £895,000. One of the statues was subsequently sold for £805,000 and the funds were invested in the charity's share portfolio. Any income, gains or losses arising on the charity share portfolio the trustees have deemed are unrestricted.

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 contracts for the supply of services is recognised with the delivery of the contracted service, this includes retreats, (in person and online), external hires (retreats run by third parties and weddings) and campsite income. 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.
- income from burials is recognised upon the delivery of the contracted services, excluding the sale of plots for interments. Income from sold plots is recognised the sooner of the date interment or after the end of the cooling off period.
- investment income from rentals and bank deposits is accounted for on an accruals basis.

Income received in advance of the provision of a specific service is deferred until the criteria for income recognition are met.

The Sharpham Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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. Indirect (central) costs supporting the activities are apportioned to activities based on estimated usage.

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

Fixed assets, above the capitalisation threshold of £5,000, are initially recorded at cost. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

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 as at 31 March 1997	- Nil
Freehold property (acquired between 1998-2021)	- 2% straight line
Freehold property acquired since 1 April 2022	- Nil
Fixtures and equipment	- 15% to 25% straight line
Motor vehicle	- 25% straight line
Assets in the course of construction	- None until complete

Where the freehold properties are not depreciated, they are maintained to a sufficient standard to ensure there is no diminution in value.

Investments

Unlisted equity investments are initially recorded at cost and are subsequently remeasured at cost less impairment.

Listed investments are measured at the closing mid-market price with changes in fair value being recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire complex financial instruments.

The Sharpham Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Heritage assets

The charity holds heritage assets, which are tangible fixed assets of historical, artistic, or scientific importance that are held to advance preservation and conservation objectives of the charity. Newly purchased heritage assets are capitalised and included at cost including any incidental expenses of acquisition. Newly donated heritage assets are either capitalised at the appropriate valuation, if available, if this is not possible, they are excluded from the balance sheet on the grounds that no reliable cost information is available.

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 are not depreciated. 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 reliable cost and are too numerous and difficult to value.

All such assets are not depreciated, but 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 value in use or recoverable amount, the asset is impaired to the higher of the value in use or recoverable amount. Prior impairments are also reviewed for possible reversal at each reporting date.

The Sharpham Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

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. Debt instruments are subsequently measured at amortised cost.

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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.

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 2023 £
Donations			
Donations Central	23,364	24,082	47,446
Donations Estate	181	–	181
Donations Sharpham Programme	5,101	–	5,101
Donations Barn Retreat Centre	491	4,040	4,531
From Trading Subsidiary	34,853	–	34,853

The Sharpham Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants			
Grants receivable central	–	19,922	19,922
Grants receivable house	–	–	–
Grants receivable estate	–	17,028	17,028
Grants receivable programme	–	–	–
Grants receivable Mindful-in-Nature	–	57,155	57,155
Grants receivable Wild for People	–	85,156	85,156
South Hams DC Covid-19 support	–	–	–
National Heritage Covid-19 support	–	–	–
	<u>63,990</u>	<u>207,383</u>	<u>271,373</u>
	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
From Trading Subsidiary	19,109	–	19,109
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
South Hams DC Covid-19 support	35,003	–	35,003
National Heritage Covid-19 support	42,900	–	42,900
	<u>153,633</u>	<u>187,670</u>	<u>341,303</u>

The Sharpham Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Rental income	57,939	57,939	67,013	67,013
Other	11,067	11,067	8,393	8,393
Sharpham House	101,023	101,023	23,577	23,577
Estate	19,420	19,420	25,084	25,084
Sharpham Programme	515,434	515,434	508,111	508,111
Sharpham Outdoors	94,620	94,620	96,723	96,723
Barn Retreat	180,008	180,008	191,202	191,202
Coach House	251,410	251,410	—	—
Natural burials	188,267	188,267	173,515	173,515
Other income	—	—	349	349
	<u>1,419,188</u>	<u>1,419,188</u>	<u>1,093,967</u>	<u>1,093,967</u>

7. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Fundraising	—	—	—
Wedding venue hire	43,881	—	43,881
	<u>43,881</u>	<u>—</u>	<u>43,881</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Fundraising	746	8,477	9,223
Wedding venue hire	14,260	—	14,260
	<u>15,006</u>	<u>8,477</u>	<u>23,483</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Rental and property income	38,353	38,353	36,926	36,926
Income from listed investments	86,293	86,293	88,135	88,135
Bank interest	43	43	—	—
	<u>124,689</u>	<u>124,689</u>	<u>125,061</u>	<u>125,061</u>

The Sharpham Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

9. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies - Donations	2,440	2,440	3,371	3,371

10. Costs of other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Wedding venue hire costs	11,137	—	11,137
	11,137	—	11,137

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Wedding venue hire costs	3,992	—	3,992
	3,992	—	3,992

11. Investment management costs

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Investment management fees	25,028	25,028	25,567	25,567
	25,028	25,028	25,567	25,567

The Sharpham Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

12. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Estate	196,958	7,026	203,984
Sharpham Programme	322,522	50,152	372,674
Barn Retreat Centre	125,294	5,040	130,334
Sharpham Outdoors	62,563	—	62,563
Sharpham House	134,405	—	134,405
Wild For People	2,510	79,788	82,298
Coach House	267,306	—	267,306
Burial site management	52,995	—	52,995
Support costs	248,464	36,003	284,467
	<u>1,413,017</u>	<u>178,009</u>	<u>1,591,026</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Estate	135,333	137,264	272,597
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	112,219	—	112,219
Wild For People	16,143	30,038	46,181
Coach House	18,856	—	18,856
Burial site management	45,208	—	45,208
Support costs	269,000	—	269,000
	<u>1,110,918</u>	<u>192,263</u>	<u>1,303,181</u>

The Sharpham Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

13. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Estate	203,984	47,266	251,250	320,060
Sharpham Programme	372,674	85,057	457,731	432,270
Barn Retreat Centre	130,334	29,869	160,203	161,091
Sharpham Outdoors	62,563	14,224	76,787	70,179
Sharpham House	134,405	32,715	167,120	143,206
Wild For People	82,298	17,921	100,219	62,690
Burial site management	52,995	—	52,995	45,208
Coach House	267,306	57,415	324,721	68,477
	<u>1,306,559</u>	<u>284,467</u>	<u>1,591,026</u>	<u>1,303,181</u>

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.

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.

Sharpham House

Costs associated with running and maintaining the main House.

Wild for People

Costs in connection with rewilding parts of the Sharpham Estate and assisting people to engage with nature.

Coach House

The Coach House is a converted 18th century stable yard providing retreats to concentrate on nature-based mindfulness.

14. Analysis of support costs

Total support costs are £284,467 (2022: £269,000) of which £9,480 (2022: £10,410) relate to governance costs

The Sharpham Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

15. Net (losses)/gains on investments

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Gains/(losses) on other investment assets	(269,767)	(269,767)	264,626	264,626

16. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	40,427	29,507
Loss on disposal of fixed assets	11,775	—

17. Auditors' remuneration

	2023 £	2022 £
Fees payable for the audit of the financial statements	7,900	7,440

18. Staff costs

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

	2023 £	2022 £
Wages and salaries	523,676	450,656
Social security costs	31,700	24,227
Employer contributions to pension plans	34,958	24,365
	590,334	499,248

The average head count of employees during the year was 30 (2022: 27). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Central	4	4
House	5	5
Estate	3	3
Programme	3	3
Barn Retreat	2	2
Coach House	3	—
	20	17

The number of employees whose remuneration for the year fell within the following bands, were:

	2023 No.	2022 No.
£60,000 to £69,999	1	—

The Sharpham Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

18. Staff costs *(continued)*

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 £160,304 (2022: £144,365).

19. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees. One trustee received reimbursement of travel and accommodation expenses totalling £533 during the year (2022: one trustee was reimbursed travel and accommodation expenses of £512).

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 at least the Living Wage as defined by The Living Wage Foundation.

20. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Assets in course of construction £	Total £
Cost					
At 1 April 2022	4,574,474	403,484	16,112	–	4,994,070
Additions	10,001	56,787	–	14,260	81,048
Disposals	(14,820)	(42,557)	–	–	(57,377)
At 31 March 2023	4,569,655	417,714	16,112	14,260	5,017,741
Depreciation					
At 1 April 2022	99,992	165,403	4,202	–	269,597
Charge for the year	9,041	27,983	3,403	–	40,427
Disposals	(6,248)	(39,354)	–	–	(45,602)
At 31 March 2023	102,785	154,032	7,605	–	264,422
Carrying amount					
At 31 March 2023	4,466,870	263,682	8,507	14,260	4,753,319
At 31 March 2022	4,474,482	238,081	11,910	–	4,724,473

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.

The Sharpham Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

21. Heritage assets

Works of art were capitalised at an estimated valuation as at 31 March 1997 of £90,000. These assets, which are not depreciated, due to the long economic life. 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.

	Paintings £
Cost or valuation	
At 1 April 2022 and 31 March 2023	<u>90,000</u>
Accumulated depreciation	
At 1 April 2022 and 31 March 2023	<u>—</u>
Carrying amount	
At 31 March 2023	<u>90,000</u>
At 31 March 2022	<u>90,000</u>

Exceptionally heritage assets will only be acquired or taken as a donation if it adds to the cultural knowledge and history of the locality of the Sharpham Estate. There have been no heritage assets disposed of or acquired in the past 5 years.

22. Investments

	Cash or cash equivalents £	Listed investments £	Shares in group undertakings £	Total £
Cost or valuation				
At 1 April 2022	43,244	3,912,782	280,044	4,236,070
Additions	136,872	117,825	—	254,697
Disposals	(140,136)	(50,579)	—	(190,715)
Fair value movements	—	(272,837)	—	(272,837)
At 31 March 2023	<u>39,980</u>	<u>3,707,191</u>	<u>280,044</u>	<u>4,027,215</u>
Impairment				
At 1 April 2022 and 31 March 2023			—	<u>—</u>
Carrying amount				
At 31 March 2023	<u>39,980</u>	<u>3,707,191</u>	<u>280,044</u>	<u>4,027,215</u>
At 31 March 2022	<u>43,244</u>	<u>3,912,782</u>	<u>280,044</u>	<u>4,236,070</u>

The Sharpham Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

22. Investments *(continued)*

The above carrying amounts are recognised as follows:

	Cash or cash equivalents £	Listed investments £	Shares in group undertakings £	Total £
At 31 March 2023				
Held at fair value	39,980	3,707,191	–	3,747,171
Held at historical cost less impairment	–	–	280,044	280,044
At 31 March 2022				
Held at fair value	43,244	3,912,782	–	3,956,026
Held at historical cost less impairment	–	–	280,044	280,044

Listed investments

The aggregate market value of listed investments is £3,707,191 (2022: £3,912,792) and the stock exchange value is £3,707,191 (2022: £3,912,792).

Financial assets held at fair value

Listed investments are all part of a managed portfolio which has been valued at closing mid-market value as at 31 March 2023.

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 2023 it returned a loss after tax of £12,522 (2022: £3,089) and had a surplus of share capital and reserves of £309,738 (2022: £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.

23. Debtors

	2023 £	2022 £
Trade debtors	5,633	4,774
Prepayments and accrued income	44,380	–
	50,013	4,774

The Sharpham Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

24. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	14,611	4,787
Trade creditors	55,501	146,001
Amounts owed to group undertakings	50,474	8,617
Accruals and deferred income	369,302	511,784
Social security and other taxes	10,922	8,306
Other creditors	4,653	4,053
	<u>505,463</u>	<u>683,548</u>

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

	2023	2022
	£	£
Bank loans and overdrafts	<u>470,519</u>	<u>485,126</u>

The loan has been made on a repayment basis and is due for redemption in 2041. The amounts payable by instalments in greater than 5 years are £402,418 (2022: £421,011).

It is secured by means of a legal charge over two properties on the Sharpham Estate.

26. Deferred income

	2023	2022
	£	£
At 1 April 2022	379,044	225,932
Amount released to income	(379,044)	(225,932)
Amount deferred in year	<u>302,108</u>	<u>379,044</u>
At 31 March 2023	<u>302,108</u>	<u>379,044</u>

27. 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 £34,958 (2022: £24,365).

The Sharpham Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

28. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	Gains and losses £	At 31 March 2023 £
General reserves	<u>3,624,225</u>	<u>1,651,748</u>	<u>(1,451,622)</u>	<u>(269,767)</u>	<u>3,554,584</u>

	At 1 April 2021 £	Income £	Expenditure £	Gains and losses £	At 31 March 2022 £
General reserves	<u>3,115,780</u>	<u>1,387,667</u>	<u>(1,143,848)</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 2023

28. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	Gains and losses £	At 31 March 2023 £
Thomas Welch Bursaries Fund	81,104	—	—	—	81,104
Ash Wheeler	106	—	(106)	—	—
Barn Bursary fund	3,390	4,040	(6,825)	—	605
Mindful in Nature	—	57,155	(57,155)	—	—
Wild for People	—	85,156	(85,156)	—	—
Cycle Path	—	—	—	—	—
Sharpham Bursaries fund	1,756	24,084	(17,253)	—	8,587
Awards for All - Polytunnel Greenhouse replacement fund	—	19,922	(2,988)	—	16,934
Ambios - Transformer grant	—	10,000	(1,500)	—	8,500
South Devon AONB/FiPL	—	7,026	(7,026)	—	—
	<u>86,356</u>	<u>207,383</u>	<u>(178,009)</u>	<u>—</u>	<u>115,730</u>

	At 1 April 2021 £	Income £	Expenditure £	Gains and losses £	At 31 March 2022 £
Thomas Welch Bursaries Fund	81,104	—	—	—	81,104
Ash Wheeler	106	—	—	—	106
Barn Bursary fund	1,262	3,141	(1,013)	—	3,390
Mindful in Nature	—	18,751	(18,751)	—	—
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 Greenhouse replacement fund	—	8,964	(8,964)	—	—
Ambios - Transformer grant	—	14,300	(14,300)	—	—
South Devon AONB/FiPL	—	—	—	—	—
	<u>82,472</u>	<u>196,147</u>	<u>(192,263)</u>	<u>—</u>	<u>86,356</u>

The Sharpham Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

28. Analysis of charitable funds *(continued)*

Thomas Welch Bursaries Fund

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. It is expected that this fund will be utilised in the near future.

Ash Wheeler Bursary Fund

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

Barn Bursary Fund

The Barn Bursary Fund received donations to provide discounted places on Barn retreats.

Mindful in Nature

The Big Lottery Fund provided a grant towards the Mindful in Nature project.

Wild for People

The National Lottery Heritage Fund provided grants for the Sharpham Wild for People project.

Cycle Path

Devon County Council and the Rural Payments Agency gave a grant for repair work on the Sharpham Estate cycle path.

Sharpham Bursaries fund

The Sharpham bursary received donations to provide financial support for Sharpham Programme retreats.

Awards for All - Polytunnel

National Lottery Awards For All grant funding was obtained towards the purchase and installation of a new polytunnel.

Greenhouse replacement fund

Donations and crowdfunder income was received to fund the costs of replacing our greenhouse.

Ambios Transformer grant

Ambios gave a contribution towards the cost of upgrading the electricity network at the Barn.

South Devon AONB & FIPL

South Devon Area of Outstanding Natural Beauty and FIPL gave grants to fund the restoration of the former vineyard into a wildflower meadow.

The Sharpham Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

28. Analysis of charitable funds *(continued)*

Endowment funds

	At 1 April 2022 £	Income £	Expenditure £	Gains and losses £	At 31 March 2023 £
Expendable Endowment Fund	4,399,777	—	—	—	4,399,777

	At 1 April 2021 £	Income £	Expenditure £	Gains and losses £	At 31 March 2022 £
Expendable Endowment Fund	4,399,777	—	—	—	4,399,777

29. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £
Tangible fixed assets	2,913,319	—	1,750,000	4,753,319
Heritage assets	—	—	90,000	90,000
Investments	1,386,334	81,104	2,559,777	4,027,215
Current assets	140,913	34,626	—	175,539
Creditors less than 1 year	(505,463)	—	—	(505,463)
Creditors greater than 1 year	(470,519)	—	—	(470,519)
Net assets	3,554,584	115,730	4,399,777	8,070,091

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £
Tangible fixed assets	2,974,473	—	1,750,000	4,724,473
Heritage assets	—	—	90,000	90,000
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

The Sharpham Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

30. Analysis of changes in net debt

	At 1 Apr 2022	Cash flows	At 31 Mar 2023
	£	£	£
Cash at bank and in hand	223,715	(98,189)	125,526
Debt due within one year	(13,404)	(51,681)	(65,085)
Debt due after one year	(485,126)	14,607	(470,519)
	<u>(274,815)</u>	<u>(135,263)</u>	<u>(410,078)</u>

31. Operating lease commitments

As lessor

The total future minimum lease payments receivable under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Not later than 1 year	11,100	11,100
Later than 1 year and not later than 5 years	–	49,350
	<u>11,100</u>	<u>60,450</u>

32. 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 2023 the charity owed the subsidiary £50,474 (2022: £8,617) which amount is included in creditors in these financial statements.