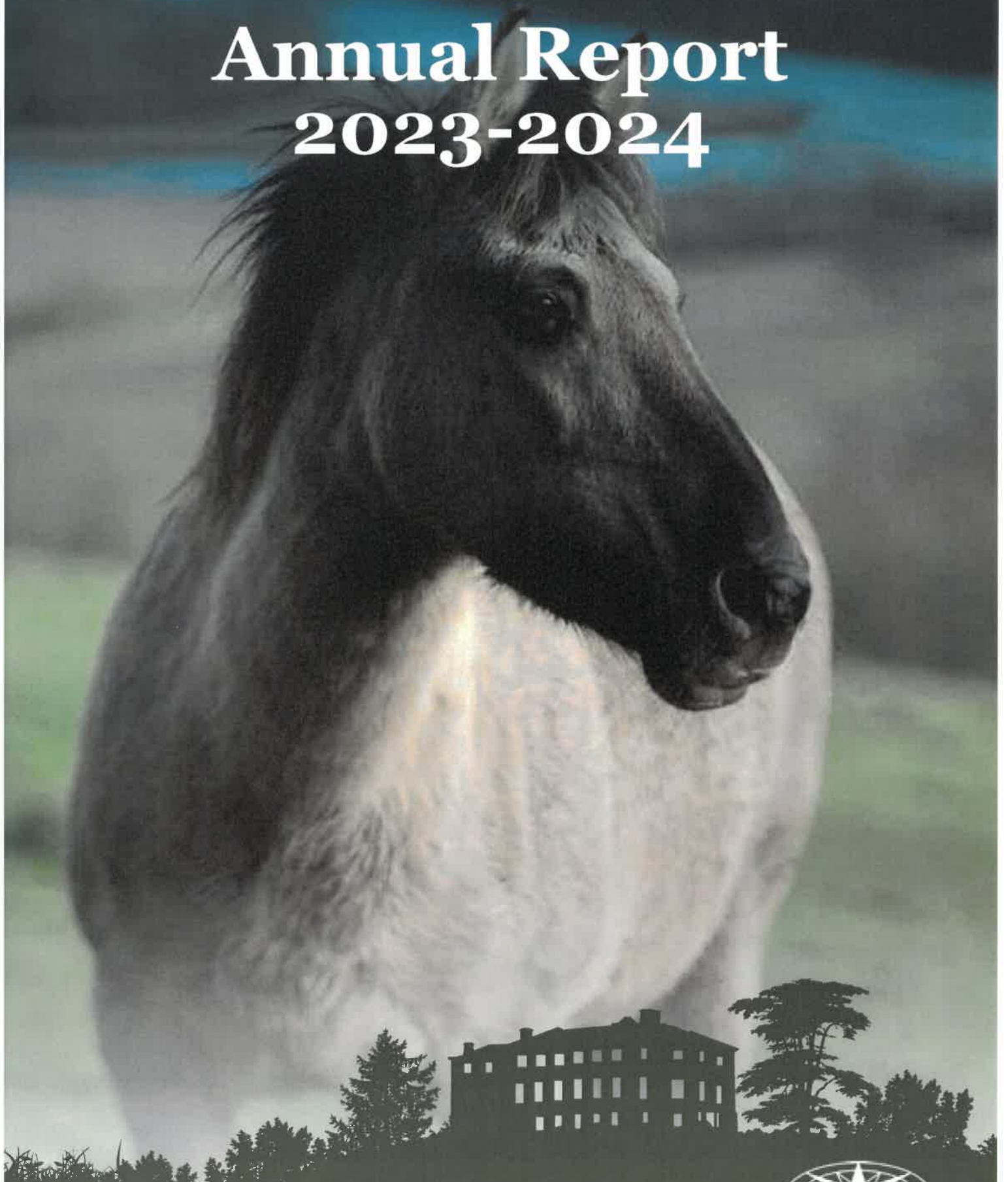


Annual Report 2023-2024



www.sharphamtrust.org


THE
Sharpham
TRUST

Chair's Introduction



Welcome to our 2023-24 annual report.

Huge thanks must go to all our staff, facilitators and volunteers who together hold the beautiful space that is Sharpham.

In this place of peace many people who come to stay with us have life-changing experiences and many find a deeper connection with nature - and with themselves.

Our expanding body of work exploring the connection between mental health and nature is particularly relevant to today's digital lifestyle.

If you feel your life is caught up in the rush, this is the place for you to meet yourself again.

In a difficult economic environment, Sharpham continues to carefully evolve, gradually developing redundant farm buildings on the estate to serve a widening demographic, always with the intention of fostering a more sustainable, compassionate and mindful world.

Thank you for your interest in the Sharpham Trust. I hope you will come to stay with us soon.

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

*Daniel Stokes,
Chair of the Sharpham Trust*

Our Vision, Purpose and Principles

Our Vision

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

Our Mission

To connect people with nature and foster mindfulness and 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 our 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



Another year has flown by and a lot has been achieved by our staff, volunteers, retreat leaders and Trustees. It's important we pause and appreciate their hard work and dedication.

Once again the feedback from our participants has been very positive with numerous people saying how important visiting Sharpham has been to them and how transformational it can be.

Throughout the year there has been a theme of developing our links to the natural world across all the work we do. It was the last year of our Wild For People project, funded by the National Lottery Heritage Fund - and this project delivered in partnership with Ambios has had a huge impact in terms of both the wildlife that has returned, as well as the people who have witnessed it.

We have been running Wildlife Discovery Retreats at the Coach House and participants have told me how much they have learned about nature recovery and gained from spending time in the natural world. We've enjoyed our birds, bugs, moths, bats, wildflowers and much more.

The next phase of our nature recovery work is a new project funded by the South West Community Forest which will see us plant some 5,000 trees and new hedges on the estate.

Volunteers will be involved with these efforts and our public events programme will include lots of tree-related opportunities.

We continued our public engagement work running events and school visits, sharing the importance of restoring our environment and wildlife. We also secured a grant from Farming in Protected Landscapes to create a new 20-acre wildflower meadow in front of Sharpham House, which will add to the mosaic of habitats across the estate.

Financially we are living in tough times and many charities are struggling as are many of our beneficiaries. Trustees continue to be focused on making sure the Trust remains resilient but also that we review our programme and work to make it as accessible as possible to as wide an audience as possible.

Many people have benefited from our bursaries and we have increased these for young people thanks to a generous donation from the Hollick Family Foundation.

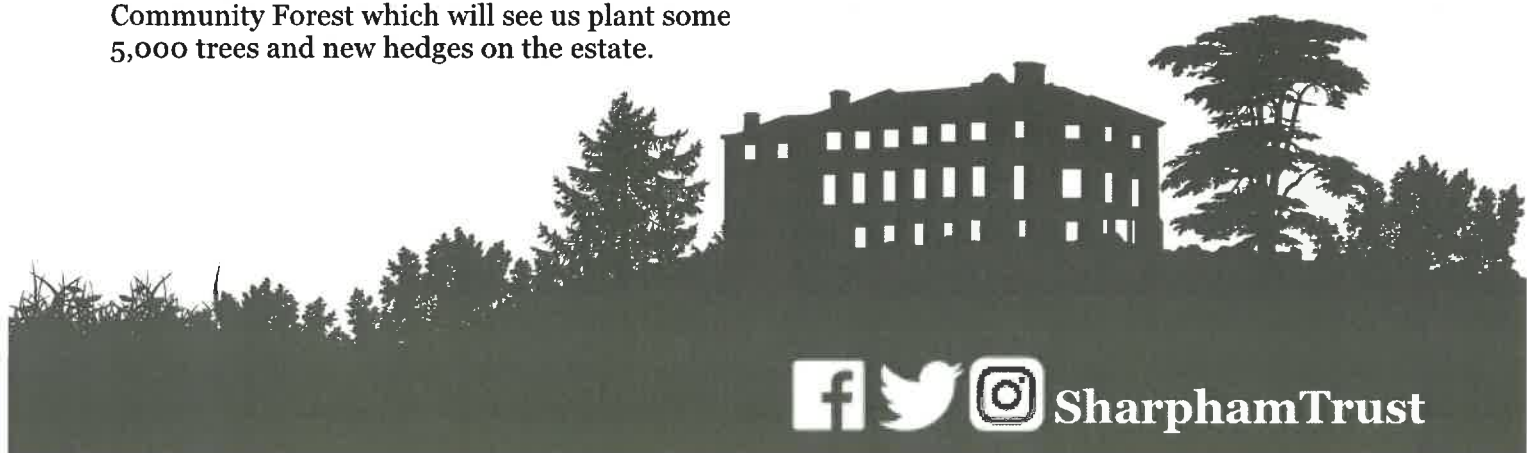
Our retreat programme goes from strength to strength and must be one of the largest in the UK if not the world! We have started hosting larger retreats for external organisations who want their members to benefit from what Sharpham offers.

Organising the programme is a huge logistical task so a big thank-you to the team for how smoothly it all runs.

We hope to see you back at Sharpham soon.

A handwritten signature in black ink, reading 'J M Carnell'.

Julian Carnell, Trust Director



SharphamTrust

Sharpham Trustees

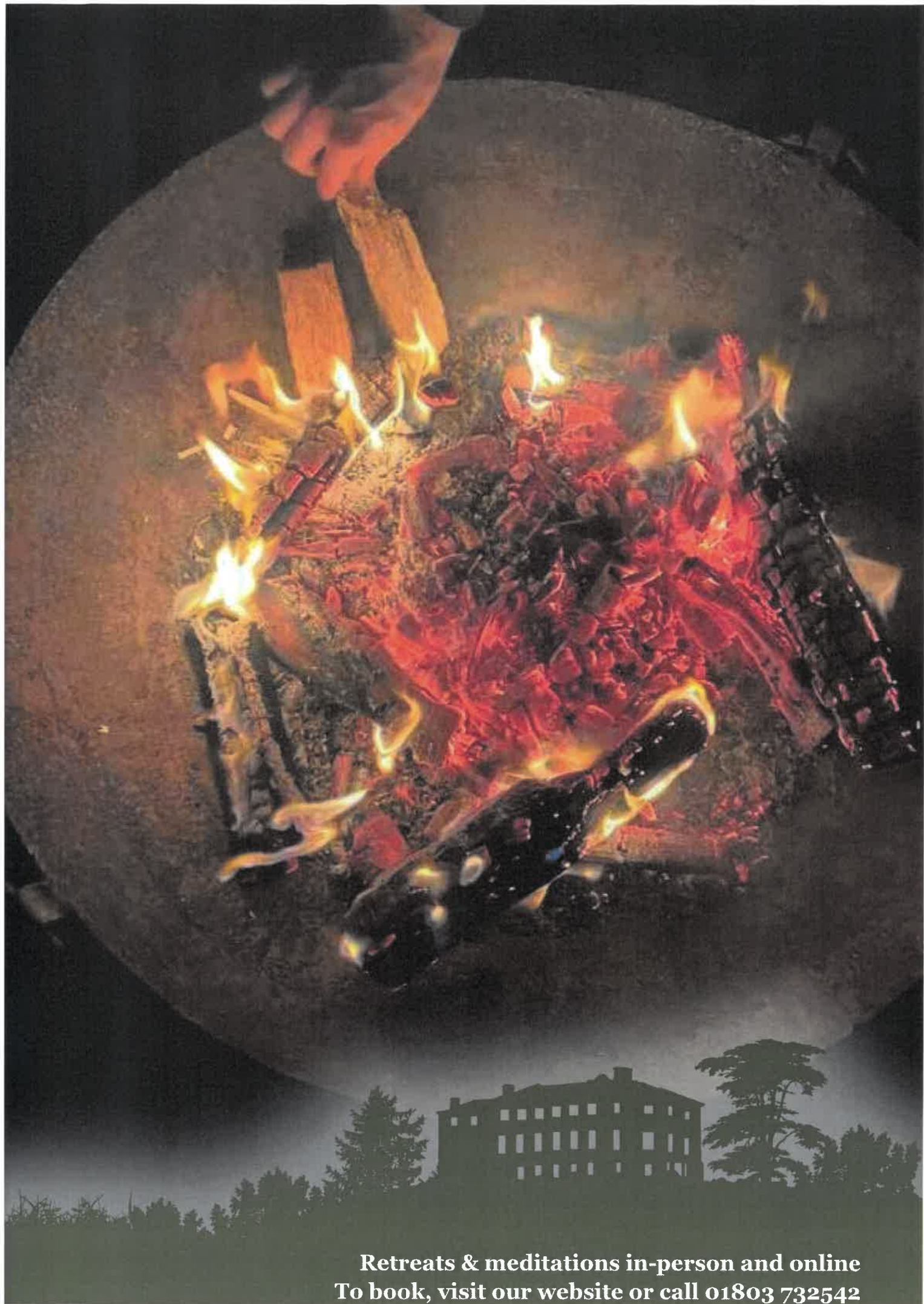


Our Trustees 2023-24. From left to right: Daniel Stokes, Julie Richardson, Martin Wright, Eve Annecke, Jane Sillis, William Lana. Inset: Charlotte Rathbone.



*"Wonderment!! Magical...nurturing...food so delicious and nourishing.
Lovely caring support in every aspect"*

Coach House retreatant leaving 5-star review on Google



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 mindfulness centre nationally**, offering a rich programme of retreats and courses with different doorways into mindful awareness – including offers for beginners and 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 enable hundreds of people who can't visit us to benefit from mindfulness practices
- Last year **2,293 people** benefited from Sharpham mindfulness retreats, with 114 people taking part in our Mindful-in-Nature sessions, 13 participants on our 8-week mindfulness course and an estimated 120 'sitters' a week on our online meditation sessions.



"My retreat at Sharpham House has been life changing to me.

My mind was totally blown by the beautiful nature of the estate.

A truly magical getaway from daily life, which made me appreciate the big and small wonders of nature"

Andre, reviewing a Sharpham House 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 offered shorter and longer stays & continuing teacher-led offers alongside its signature 6-night meditation retreat.



The Coach House

This retreat venue offers retreats with a deeper connection to nature and celebrated its one year anniversary this year. Participants gave the 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 8 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.

The Hermitage

Our newest retreat venue - for solitary retreats - opened for business in this reporting year.

Thanks to our donors who supported our Crowdfunder appeal, we were able to replace our beloved Kuti building, which had burnt down the previous year.



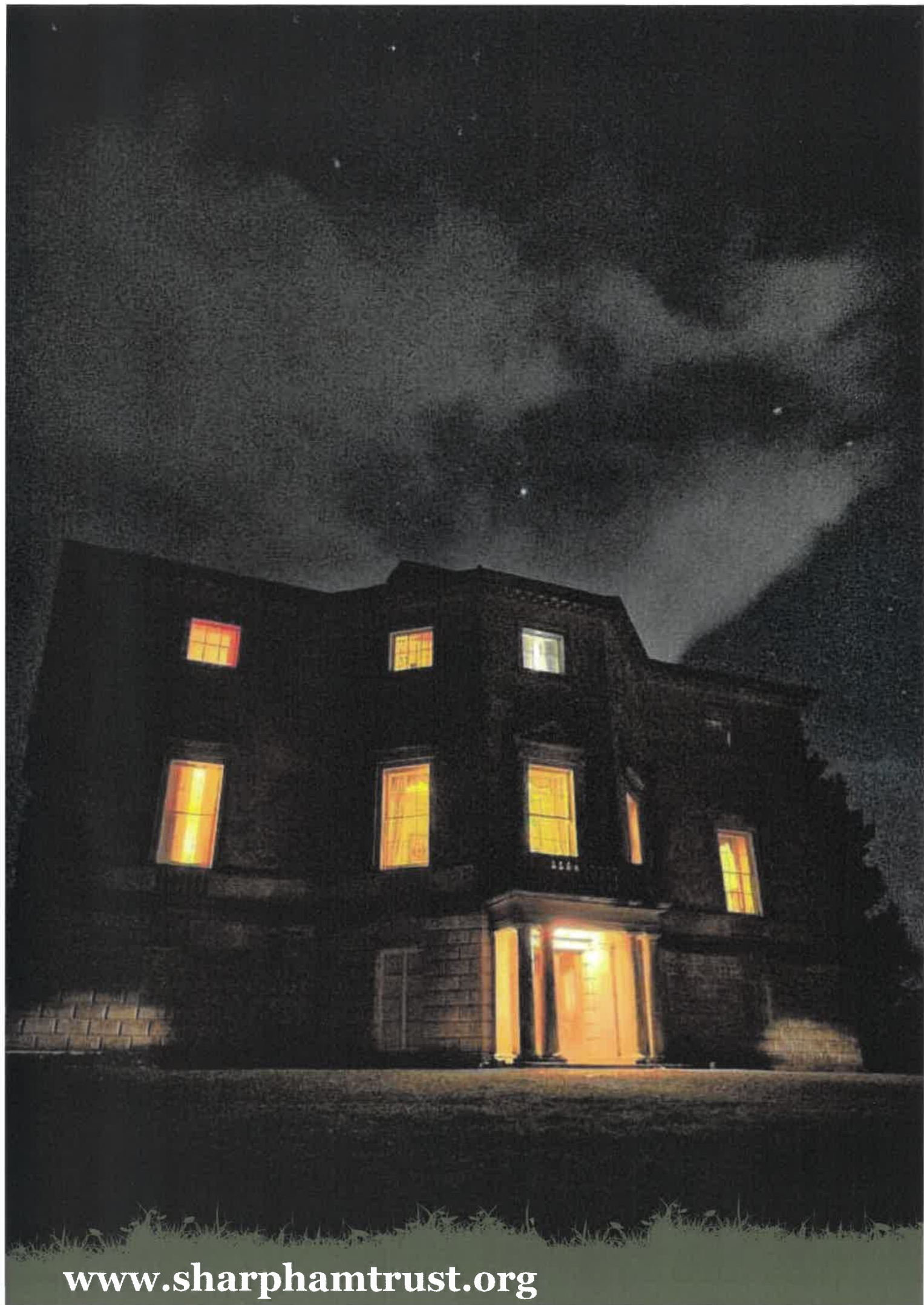
ONLINE OFFERS:

sharphamtrust.org/online

FREE MEDITATIONS:

sharphamtrust.org/resources

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



www.sharphamtrust.org

Mindful-in-Nature

114

participants in our
Mindful-in-Nature
nature-mindfulness courses
in this year

Mindful-in-Nature is a 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, and combines mindfulness and nature connection.

This seventh year of the programme saw 90 people from across Devon use Mindful-in-Nature as part of their mental health recovery. The project consists of a half-day taster course, an 8-week course, a growing group of alumni made up of past participants and many valuable volunteers including peer mentors, gardeners and members of the conservation team. We also host six gathering days annually, where alumni can return to Sharpham to refresh their practice and reunite with their cohort.

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

"This course has totally changed my outlook on the rest of my life ahead"

"I have completed other courses/treatment to address my mental health in the past, but none match this course in terms of effectiveness"

"I can't thank the team enough. We were held with such heartfulness, care and strength"

"I honestly feel that the course was a healing miracle for me"

"The course has given me love and a feeling of self-worth"

Project participants

How to participate:

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

- a **half-day** introduction to the 8-week course
- an **8-week** course, one day per week



CONTACT:

**www.
sharpamtrust.org/
Mindful-in-Nature** or email the
Project Co-ordinator Toria Hare on
volunteer@sharpamtrust.org



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

The Coach House

Our centre for nature-based mindfulness continued to wow people who stayed here. Here's retreatant Christina on her experience staying there. Search 'Christina' on our website to read her full account.



www.sharphamtrust.org

The Coach House

We arrive as strangers. A rag-tag group with varied expectations. Arriving is always awkward, no one being quite sure of what to say. A brief “hello,” a sharing of names, and then silence. Small talk seems inappropriate in such a setting, and we aren’t sure what else to talk about. At this moment, silence is easy.

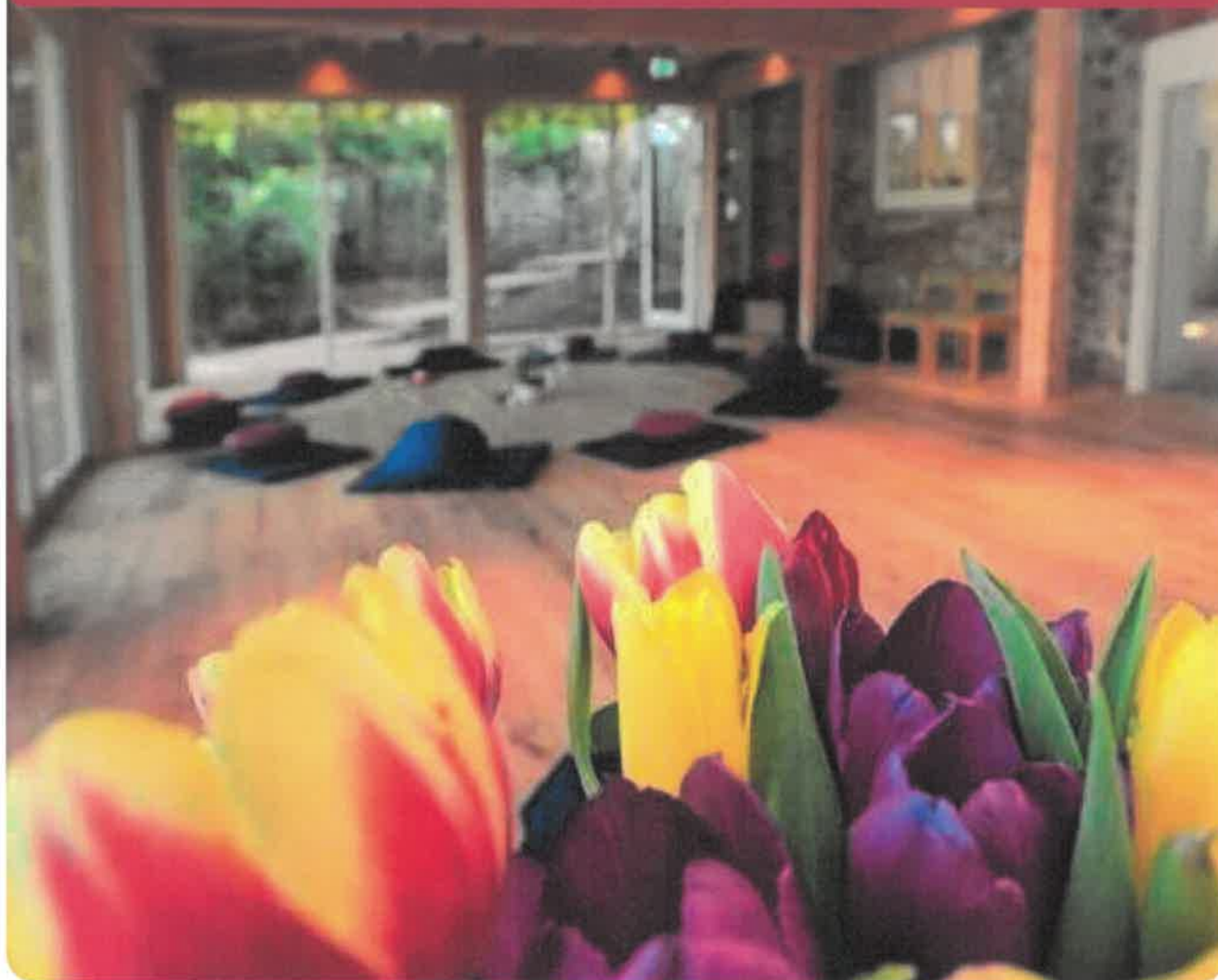
The week begins on a reflective note - or so we think. The ‘Tree Walk,’ which turns out to be more of an introspective exercise than anyone anticipated, sets a mellow tone which continues through lunch. But then, without warning, we are thrown headlong into ‘the rewilding area,’ bushwhacking our way through tall grasses and brambles as Julian expounds upon the complexity of “doing the right thing.” It all almost feels too much, but then we are reborn into childlike wonder as we wander through the reed beds. By the time we return for our 5 o’clock meeting, the reed beds are all anyone can talk about.

Before we realise it, we are journeying together as a crew...

A person in a long coat stands on a grassy hill, looking out over a misty landscape. In the distance, a large, multi-story building is visible, surrounded by trees. The sky is filled with soft, colorful clouds, suggesting a sunrise or sunset.

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

The Coach House



The Coach House continued to impress and inspire people who stayed within its 18th century walls, just behind Sharpham House.

In 2021, we invested more than £1.6million in converting an underused stableyard to a suite of 18 rooms, almost all of them ensuite.

In this financial year, we welcomed 583 retreatants to immerse themselves in nature, gardening and rewilding, alongside daily mindful movement, time on the land and - of course - meditation.



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

*"I don't ordinarily leave reviews, but my 6 days at Sharpham last week changed my life. Having been sliding down darker mental slopes for months now, battling feelings of low self esteem, stress, feeling lost, but crucially not really realising it, a week's detox at Sharpham helped me come to a measure of acceptance about who I am, reignite my purpose and worth, calm me and rejuvenate me. Not to mention the beautiful scenery, wonderful tasting and nourishing vegan food and ever helpful, loving and supportive staff. Would **HIGHLY** recommend to **ANYONE**, especially if you've become trapped in the 21st century all-rush-no-play. 100% worth the money" - James*

"One of the best decisions I have ever made was deciding to come to this beautiful place for a meditation retreat. Frank, Rachel and Elaine were so kind and welcoming and the food was amazing. The whole experience was transformative for me, and has helped me to live more in the present through mindfulness. I am so happy I found Sharpham House/Coach House. I will be making this a yearly pilgrimage going forward. Thank you to the whole staff for being amazing!" - Cherie

"Stunning location, beautiful food and very comfortable rooms. I attended a new year retreat which was held with much care and warmth and kindness. The structure of the days gave me time to myself, time out in nature, time to get to know and connect with others and the meditation helped me to feel balanced and relaxed and able to face my busy life again. it truly was a wonderful recharge" - Lisa



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

Fundraising



In 2022-23, generous donors gave more than £11,000 to help us create The Hermitage after our beloved solo retreat venue The Kuti burnt down at the beginning of that financial year.

This year we opened the doors to The Hermitage, welcoming our Crowdfunder donors followed by the general public.

We maintain a constant Crowdfunder where donors can choose to give a one-off gift or set up a monthly donation to directly support us in our mission to make a more mindful, compassionate and sustainable world.



Generous employees of a South West business donated cash to support The Sharpham Trust's rewilding efforts.

Workers from Somerset's RH Fibreboard gave £200 in their Christmas 2023 collection, to be spent on restoring nature on the Sharpham Estate.

"It's been a lovely Christmas present for both us and the wildlife on our rewilding area, and the donations given will go specifically on tree-planting and further work on our wildflower meadow," said Sharpham Trust Communications Officer Katie Tokus.



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

The Hermitage



We were delighted to re-open our solo retreat venue on The Sharpham Estate in August of this reporting year - and to earn plaudits for it almost immediately.

The Hermitage is for people who have participated in a Barn retreat, or a silent retreat elsewhere, and who are experienced meditators. It offers the opportunity for a solitary, silent, and self-sufficient retreat in private woodland a short walk from The Barn Retreat Centre.

The space contains a double bed, meditation mat and cushion, table, chair and cooking equipment. There's running water, a gas cooking stove, wood-burner and a compost loo nearby. There is no electricity except for solar-powered lights.

People who stay will be expected to create their own personal daily structure including meditation and two hours (or optionally more) working meditation in the garden.

Solo retreatants get a hearty vegan lunch on weekdays, while supplies for other meals (which they cook themselves) are provided.

A simple but comfortable accommodation, delicious organic food, and the support of The Barn coordinators: that's all you need. Thank you, may you all flourish! Much metta!"



The Barn

We grew as a team this year!



Tasha Bassingthwaighte



Nina Jankelson



Emily Smith

Barn Manager Tasha Bassingthwaighte was joined by Assistant Barn Manager Nina Jankelson and they were both supported by Emily Smith, who helps with administration of The Barn and The Coach House.

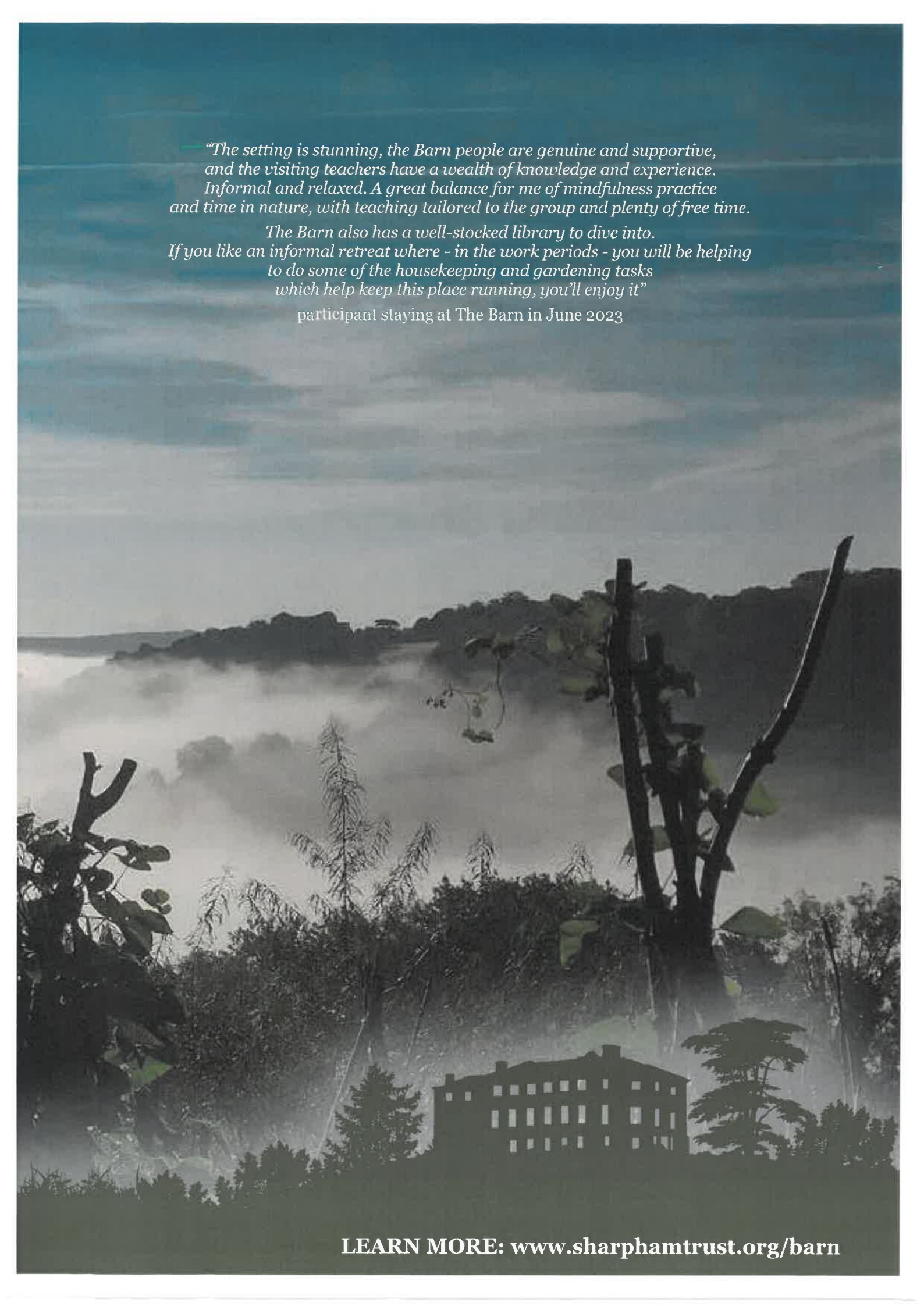
Together they have developed a new approach for some Barn retreats: The Dharma Pathway.

This is a series of connected retreats where participants are encouraged to complete the 'pathway', thus embedding their learning about Buddhism.

Themed Barn retreats continued to run successfully, bringing esteemed and experienced leaders to The Sharpham Estate.

Meanwhile, The Barn's signature 6-night retreats continued, alongside 4-night and 10-night retreats.





*“The setting is stunning, the Barn people are genuine and supportive,
and the visiting teachers have a wealth of knowledge and experience.
Informal and relaxed. A great balance for me of mindfulness practice
and time in nature, with teaching tailored to the group and plenty of free time.*

*The Barn also has a well-stocked library to dive into.
If you like an informal retreat where - in the work periods - you will be helping
to do some of the housekeeping and gardening tasks
which help keep this place running, you'll enjoy it”*

participant staying at The Barn in June 2023

LEARN MORE: www.sharphamtrust.org/barn

Sharpham hired



We hosted our biggest ever hire client this reporting year.

We welcomed 76 people from Emergence Magazine, an award-winning publication, podcast and organisation that exists to “share stories that explore the timeless connections between ecology, culture, and spirituality”.

Photographer and retreatant Kasia Murfet captured some of the peace, tranquillity and camaraderie felt by the participants in the pictures on this page.

Said one retreatant afterwards: “It’s been the most needed reminder to take it slowly, to allow myself to be present and appreciate the wonderful people and nature that surrounds me. Breathe in, breathe out, breathe through”.

Emergence, and sister organisation The Golden Sufi Center have booked & re-booked to hire our buildings and grounds.

SEE MORE: www.sharphamtrust.org/news/view/pictures-emergence-magazine



LEARN MORE: www.sharphamtrust.org/hire



SharphamTrust

Our gardens



Sharpham House gardens & grounds

Our organic gardens at Sharpham House continued to feed, nourish and inspire retreatants.

Retreatants and volunteers continued to contribute to the gardens and grounds, helping to ensure that future visitors can enjoy the horticulture at Sharpham.

Our garden team was augmented in this year by two sets of Regenerative Agriculture trainees.

Thanks to a partnership with The Apricot Centre near Totnes, groups of trainee gardeners lived at Sharpham and worked towards an NVQ in regenerative & organic techniques.



Sharpham House gardens also featured **THREE TIMES** on BBC Gardeners' World - a primetime national TV show.

Frances Tophill, a presenter on the show, came to work for us and brought the cameras with her. Read more on this on our Sharpham in the Media page.



Barn gardens

The Barn's organic veg gardens continued to flourish and a massive 740.40kg of fruit and veg was harvested, including more than 380kg of salad, 77kg of tomatoes, 72kg of squash and a huge 210kg of leeks!

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



666

*litres of apple
juice*



296

*kilos of mixed
salad leaves*



53

kilos of cucumbers



62

*buckets of flowers to
decorate Sharpham House,
The Coach House and the
Woodland Campsite*



26

*kilos of
red, white and
blackcurrants*



160

*kilos of
courgettes*



125

*kilos of
chard*



146

*kilos of
tomatoes*



75

*kilos of
french beans*



74

*kilos of
mixed herbs*



SharphamTrust

Nature at Sharpham



Rewilding at Sharpham

Our Wild for People project came to an end this year, bringing to a close a four-year project to restore nature in a historic parkland and boost biodiversity.

We partnered with Sharpham Estate-based conservationists Ambios Ltd in the project funded by the National Lottery Heritage Fund, to the tune of £177,000.

The Covid pandemic took place within the period of Wild for People, forcing us to limit activities and postpone public events.

Fortunately, funders allowed us an extension and today, after nearly half a decade of working together on Wild for People, we can declare that biodiversity has dramatically improved, hundreds of people (including children) now understand the importance of rewilding at Sharpham, and our historic, Capability Brownian setting has been conserved.



Wins include:

- Birds like Stonechat and Greater Whitethroat were newly recorded as visiting & breeding at Sharpham
- Consistent year-on-year increases in butterfly numbers across five peak summer surveys
- Increased natural tree regeneration: a 77% increase in the number of saplings over 50cm tall was recorded in one year
- The number of plant species increased by nearly 80% between 2020 & 2023
- 144 new native trees were planted
- Hundreds of people engaged with our events, our BioBlitzes, vocational training and volunteering
- Interpretation boards and map boards were installed to help visitors understand rewilding at Sharpham
- We earned organic status for Home Farm, enabling us to proudly say that The Sharpham Estate is certified organic!

Nature at Sharpham



Graze expectations

Two ponies arrived on The Sharpham Estate in January to help with rewilding.

The Konik ponies mimic the behaviour of the wild horses who roamed the lands thousands of years ago, nibbling and browsing vegetation and keeping a check on plant growth naturally.

The ponies join Belted Galloways and Mangalitza pigs on the estate – restoring nature on former farmland near Totnes, South Devon.

We were on regional TV with this news!

LEARN MORE/VIEW VIDEO:
www.sharphamtrust.org/ponies



LEARN MORE: www.sharphamtrust.org/wild

Nature at Sharpham

Wildlife Discovery Retreats

We launched a new, nature-packed retreat for our Coach House venue in this reporting year.

Our Wildlife Discovery retreats offered 6-night stays with mindful practices, movement and nature exploration under the guidance of expert leaders who ran sessions on birds, insects, plants and mammals, throughout the week.



"I've just completed the Wildlife Discovery Retreat at the Coach House.

The accommodation, grounds, and activities with extremely knowledgeable local experts were wonderful! The mix between mindfulness practice, learning about different aspects of nature and personal time was well balanced.

The coordinators created a safe space, were patient, compassionate and used kindness and humour throughout.

I would highly recommend this and the many other retreats offered at Sharpham" - a Wildlife Discovery retreatant during this year

LEARN MORE:

www.sharphamtrust.org/wildlife-discovery

BioBlitz

Birds, wildflowers, trees, bats, butterflies and many other invertebrates were all counted in a packed 24 hours on the land just outside Totnes.

The event (and the rewilding at Sharpham) was supported by the National Lottery Heritage Fund and the players of the lottery, enabling the free participation of members of the public.

42 species of birds were recorded (up from 32 in 2021), from the tiny wren to the big buzzard, and other bird highlights included hearing skylarks, linnets, yellowhammer and goldcrests, plus reed buntings and reed warblers down in the reedbeds.

Some 149 wildflowers and plants (up from 107 in 2021) were spotted & documented. Insects observed included a Long-winged Conehead Cricket, a Red-Headed Cardinal Beetle, Large Skipper butterfly and a Marmalade Hoverfly.

"We are over the moon about the splendid results from our third BioBlitz, which show that biodiversity is growing on our rewilding meadows at Sharpham," said organiser Lisa Carnell, Event and Education Officer of The Sharpham Trust.



"Incredible BioBlitz Workshop! My partner and I loved the mammal tracks and signs free workshop on the Sharpham Estate with mammal specialist Simon Roper."

"Really appreciate the Sharpham charity and all it does for the environment and eco-education. Having this free workshop series made it so accessible and inclusionary, thank you for having us!"

Bioblitz
2023 participants



Made possible with

**Heritage
Fund**

The Sharpham Estate



New wildflower meadow planted

A new, organic habitat for native plants, insects, birds and animals was ploughed and planted on the Sharpham Estate in Summer-Autumn 2023.

The wildflower meadow was created in front Sharpham House, on land previously occupied by Sharpham Vineyard.

The vineyard had come to the end of its useful life and Sharpham Wine moved over the River Dart to Sandridge Barton, freeing up the land.

Sharpham Trust Director Julian Carnell said: *"It gave us an opportunity to think, 'Well, what are we going to do with the land as we move forward?'. We've recently been working on a rewilding of the estate, and we wanted to do something that was in tune with that approach, around making more space for wildlife."*

The UK has lost a huge amount of lowland, wildflower meadows - which are vital food sources for pollinators. A common figure quoted is that we've lost 97% of our wildflower meadows since the Second World War.

The new meadow fits with Sharpham House's history. It's a return to how the land used to look in previous centuries.



Department
for Environment
Food & Rural Affairs



South Devon
National
Landscape

Farming in Protected
Landscapes programme

LEARN MORE: www.sharphamtrust.org/wildflower-meadow

Parkrun

The first event at Sharpham Estate Parkrun took place during this year: a weekly 5 kilometre run on the foot & cycle path between Totnes and Ashprington.

Parkrun is a UK charity encouraging people to exercise more. Participants register for a free barcode and their time is measured each time they run.

The Sharpham Parkrun begins at 9am on Saturday mornings on the foot/cycle path just up from the Steam Packet Inn in Totnes and winds through land alongside the River Dart, including our rewilding fields.

Organisers of the Sharpham Estate Parkrun have averaged 100 walkers and runners every week, from those who want to exercise in good company and beautiful surroundings to those seeking a personal best running time.

If you're interested in running (and/or volunteering to help marshal the event), email sharphamestate@parkrun.com

LEARN MORE:
www.parkrun.org.uk/sharphamestate



The Sharpham Estate

Upper Sharpham Farm & Home Farm

Helen & David Camp are tenants 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 soil.



Lower Sharpham Farm

Ambios Ltd is a tenant of The Sharpham Trust and runs this 80-acre organic farm, as well as partnering with us to manage our rewilding land on Home Farm fields.

Ambios's work centres on nature conservation traineeships, supporting trainees to develop skills and confidence to help them progress towards finding employment in the nature sector. During this reporting period, Ambios supported 11 trainees over a Spring/Summer traineeship programme.

The organisation also works in partnership with United Response, a charity that supports adults with learning difficulties and disabilities. United Response adults work daily on the farm, helping care for the animals, plants and buildings there.

Ten volunteers from across the UK and Europe stayed on the farm this year.

And 2023 saw nearly 200 people visit the farm for the Restoring Nature Literary Festival (run in conjunction with Eastgate Books from Totnes). They listened to four wonderful authors share their passion on the subject of rewilding and regenerative agriculture, alongside 'forest school' activities, delicious, locally-sourced food and live music.



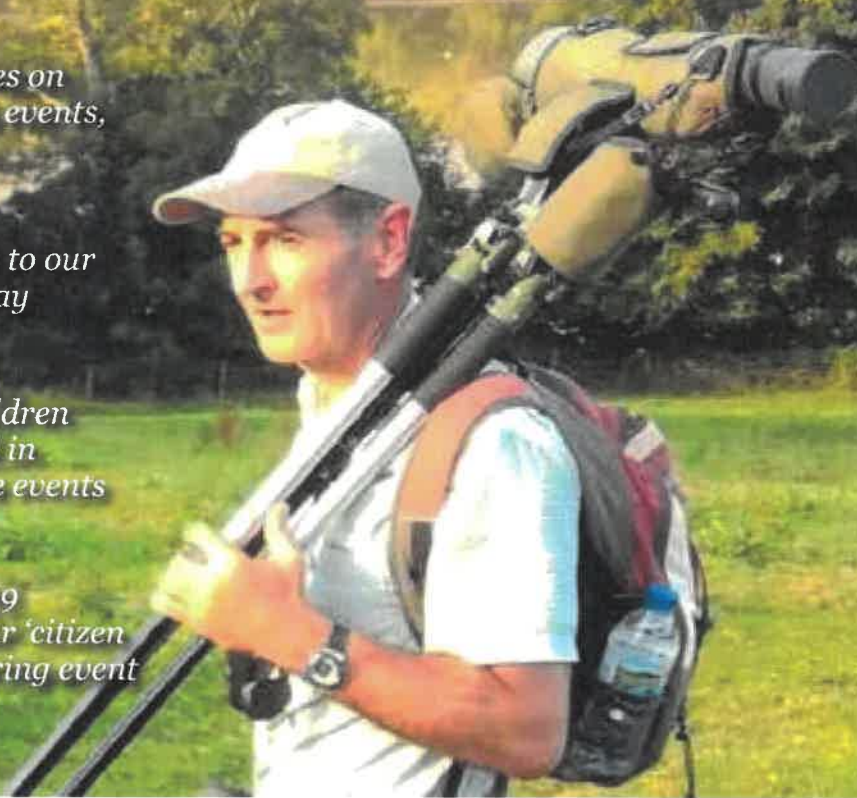
Events

863 attendees on
Sharpham Trust public events,
including...

600 visitors to our
Summer Celebration Day

321 schoolchildren
& students participated in
Sharpham Trust nature events

88 adults and 39
children took part in our 'citizen
science' nature-monitoring event
BioBlitz in June 2023



We ran a full programme of public events, enticing people to spend time connecting to themselves, to nature, food & Sharpham's heritage.

During this year we invited people to participate in events including:

- A family mindfulness day, introducing youngsters to meditation
- foraging for wild foods and medicines
- fermenting foods for good gut health
- birdsong walks
- a stargazing and bat walk
- a first-time fungi quest
- a family firecraft session

"Lovely being out of doors, with such a knowledgeable bird guide" - participant on our Dusk Chorus walk with expert Mike Langman



We enabled brain-injured children and their families to visit The Sharpham Estate, thanks to funding from the National Lottery Heritage Fund.

Young people with Acquired Brain Injury and their families went on a trip operated by our partners Canoe Adventures and were able to explore the River Dart and Sharpham's shoreline, as part of our Wild For People rewilding project.

"Dad reported how much he had enjoyed such quality time with his 2 young people - something he does not often get the chance to do," reported occupational therapist Penny Weekes.



Made possible with

**Heritage
Fund**

www.sharphamtrust.org

Ceremonies



Weddings

Sharpham House is licensed for wedding ceremonies and we hosted three 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:

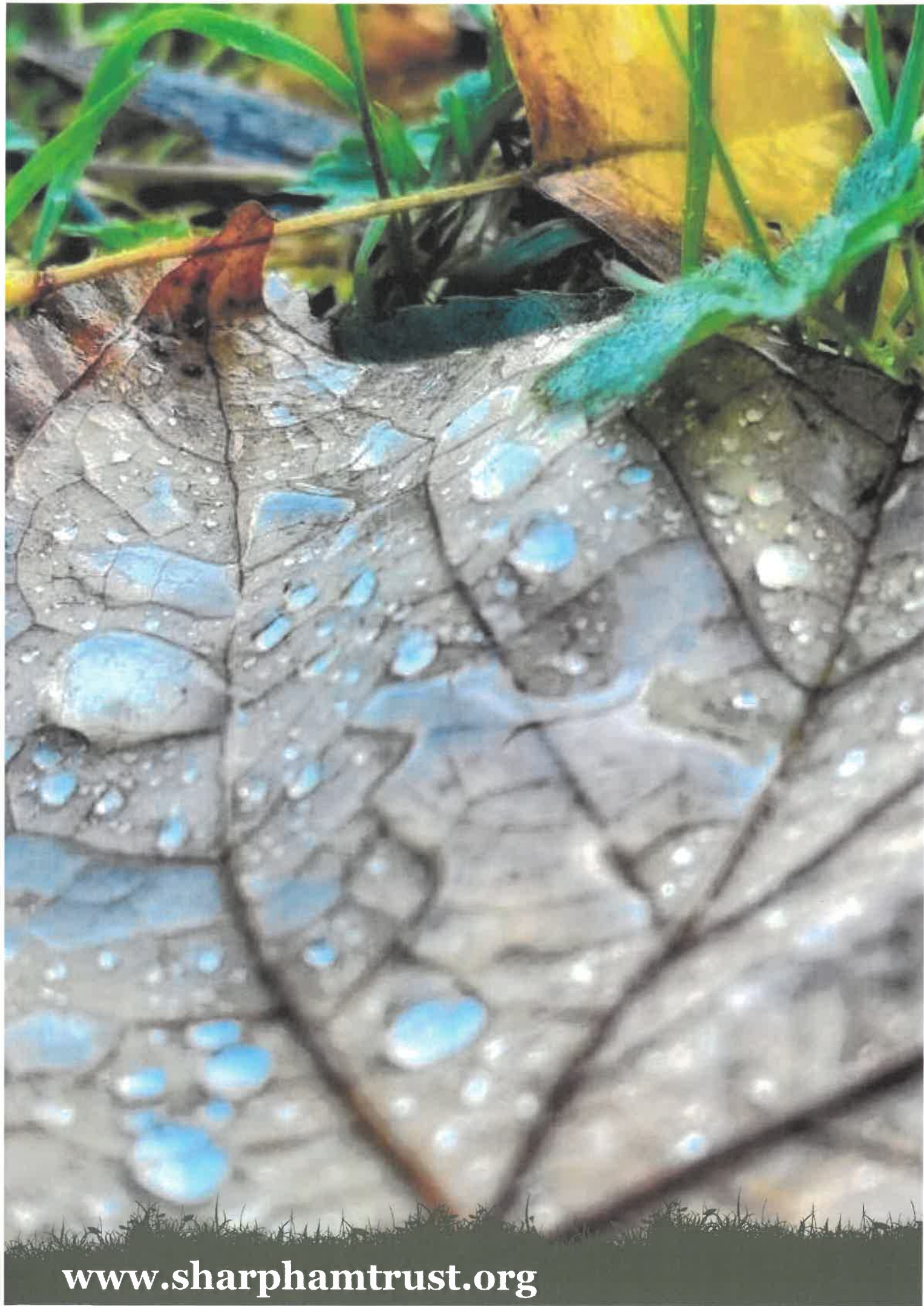
www.sharphamtrust.org/burials



Natural Burials

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

SEE EVENTS: www.sharphamtrust.org/whatson



www.sharphamtrust.org

The Sharpham Trust in numbers

Volunteers

| | |
|--|---------------|
| Barn & Coach House volunteer coordinators | 11,116 hours |
| Garden volunteers | 882 hours |
| Wild for People conservation & rewilding volunteers | 1425 hours |
| Events volunteers | 205 hours |
| Archive volunteers | 168 hours |
| Admin volunteer | 128 hours |
| Mindful-in-Nature peer mentors | 140 hours |
| Total volunteer hours | 14,064 |

LEARN MORE:

www.sharphamtrust.org/volunteer

94 volunteers
(including our Trustees)



288,201 website sessions*

* The number of engaged sessions (as measured by Google Analytics) that lasted longer than 10 seconds, or had a conversion event, or had 2 or more screen views.



VIDEO

836

hours of Sharpham
video watched in 2023-24

SEE MORE: www.sharphamtrust.org/video



SOUNDCLOUD DOWNLOADS

21,129

plays of our meditations
this year



FREE MEDITATIONS:

www.sharphamtrust.org/resources

RETREATS

161 retreats attended by

2293 participants



48

retreats in Sharpham
House with **937**
participants



54

retreats at
The Barn with

479 people



41

retreats in
The Coach House
with **583** people



15

woodland retreats
& **178** people



11

online retreats with
116 people



DONATIONS

£33,989
given



52

online meditation
sessions with estimated
120 sitters each time



SharphamTrust

Sharpham in the media



Gardeners' World TV

We were on national TV **THREE** times!

Our Head Gardener at the time was a famous face: Frances Tophill, one of the presenters on BBC Gardeners' World.

We appeared on the programme in April, August and October 2023

Frances shared her story of moving to a new home and a new gardening workplace and that meant we had the national spotlight upon us and our organic grounds.

It was a fantastic opportunity (well, three actually) to showcase our surroundings and our work and our subscribers and social media followers loved seeing their favourite retreat centre on the TV.

It brought huge numbers to our website and lots more sign-ups to our newsletter too.

Thanks Frances!



What people said about us

Google reviews:

Sharpham House retreats:

"I went on a five-night Summer Embrace retreat at Sharpham House. It exceeded my expectations in every way. The setting, the staff, the leaders and my fellow retreatants were all wonderful and expectational. The location is beautiful and I can't recommend it enough. It is truly great value and very life-enriching. Oh and the food is pretty good too :)"

The Barn retreats (Buddhist-inspired):

"The Barn Retreat is an absolutely magical experience and opportunity to gift yourself clarity, healing and connection. I couldn't recommend this more"

Woodland Retreats:

"There are no adequate words to describe the beauty & magic of this place. The Woodland Retreat has been a salvation and I cannot recommend it highly enough"

The Coach House (nature-connection retreats):

"A retreat at The Coach House is a truly relaxing and rejuvenating experience. The opportunity to be a part of nature in the walled garden and

explore the Sharpham estate rewilding project was a real highlight. The vegetarian food is beautifully done. The configuration of the rooms and communal eating area foster a real sense of community as well. I would highly recommend a retreat at The Coach House at any time of the year to reset and reconnect with yourself and nature"

The Hermitage (solitary retreats):

"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 x"

Retreats at Home (online retreats):

"I have just completed a truly beautiful and inspiring online weekend mindfulness retreat led by two wonderful facilitators Will and Miguel. I feel so blessed and humbled by the trust and connection formed in the group and appreciate the 'space' this experience has created for me in my chaotic life. The group worked so well (albeit through Zoom) and I feel recharged and inspired to carry on the good work in my future mindfulness practices and look forward to signing up for another retreat very soon. Thank you"

Media reviews:

The Guardian

"Testimonials profess that regular mindful practices, guided meditations and male-to-male emotionally driven communication opened up a world of connections with others, nature and self"

The Guardian features our men's meditation retreat at The Barn

BBC COUNTRYFILE MAGAZINE

"Sharpham is a truly magical place. Not to mention that the vegetarian food is fantastic"

BBC Countryfile Magazine

thebmj

"It's about reclaiming the experience of joy and of being alive"

The British Medical Journal covers our mindfulness retreat for doctors

BAZAAR

"Best for a solo getaway: The Sharpham Estate, Devon"

Harper's Bazaar magazine feature us

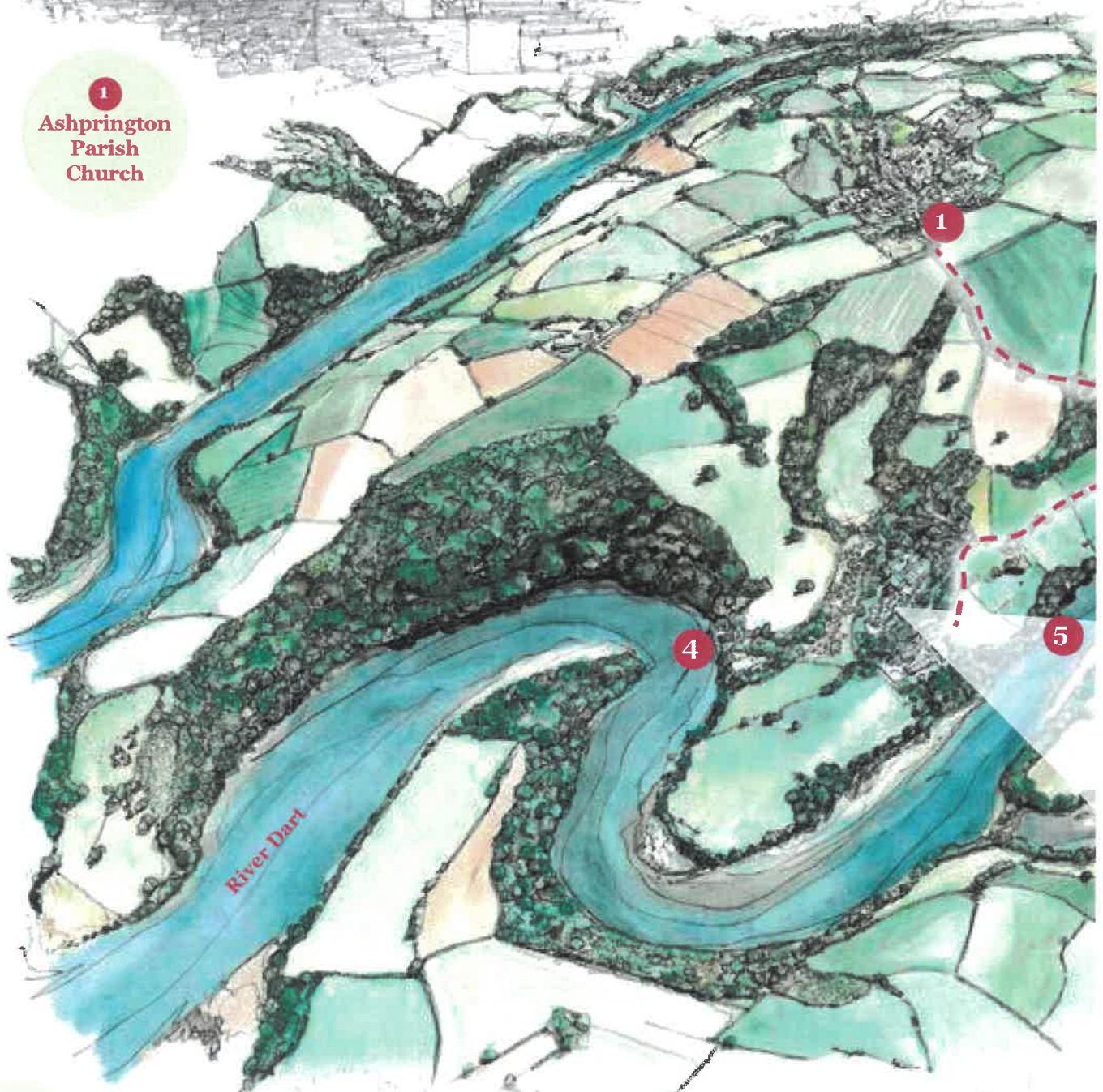
SEE MORE: www.sharphamtrust.org/reviews



THE Sharpham TRUST

1

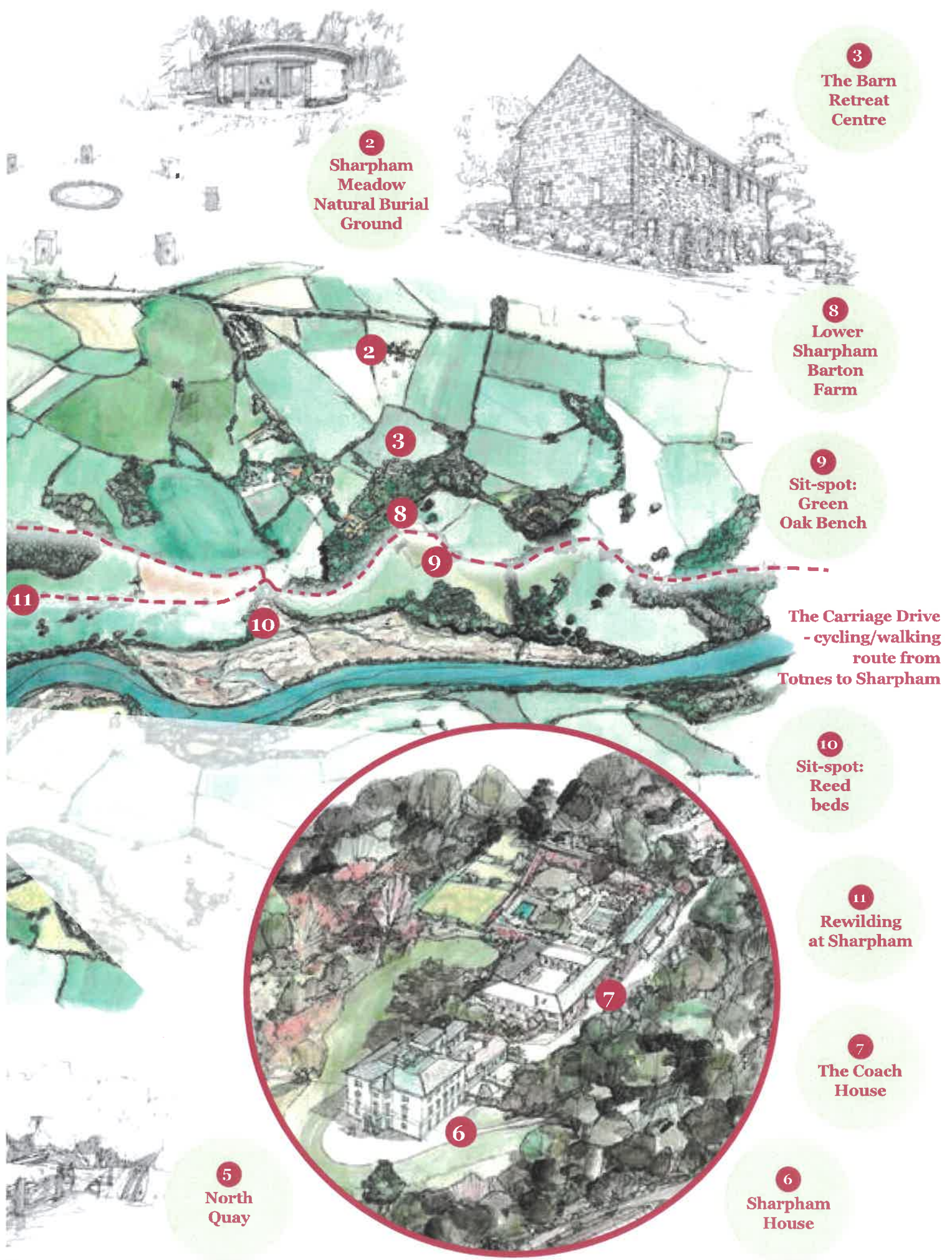
Ashprington
Parish
Church



4

Bathing
House





3
**The Barn
Retreat
Centre**

2
**Sharpham
Meadow
Natural Burial
Ground**

8
**Lower
Sharpham
Barton
Farm**

9
**Sit-spot:
Green
Oak Bench**

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

10
**Sit-spot:
Reed
beds**

11
**Rewilding
at Sharpham**

7
**The Coach
House**

6
**Sharpham
House**

5
**North
Quay**

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

Financial information

Donations and grants

Grants for restoration of former vineyard into wildflower meadow - £17,792

Hermitage fund - £15,029

Plymouth & South Devon Community Forest project - £16,381

Mindful-in-Nature programme from the National Lottery Community Fund - £21,168

Wild for People project, from the National Lottery Heritage Fund - £36,473

Donations - £33,989 given

| Headline Figures | | |
|-----------------------------------|--------------|--------------|
| EOY period | March 2023 | March 2024 |
| Total income | 1.859m | 1.830m |
| Total expenditure | 1.630m | 1.652m |
| Total funds | 8.070m | 8.410m |
| Voluntary income (donations) | 0.057m | 0.034m |
| Investment income | 0.125m | 0.131m |
| Charity activity income | 1.419m | 1.515m |
| Investment management costs | 0.025m | 0.023m |
| Cost of charitable activities | 1.591m | 1.596m |
| Governance | 0.009m | 0.012m |
| Governance as % total expenditure | 0.59% | 0.72% |

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 2.29.

The ratio between the highest paid and lowest paid is 2.95.

Picture credits: The Sharpham Trust, Julian Carnell, Debbie Geraghty, Emma Dibben, Georgie Byrom, Ambios Ltd, Mike Cooke, Sharpham Parkrun, Emma Stoner Photography, Toto Ellis



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



SharphamTrust

Charity No. 285767 Company No. 01659601

The Sharpham Trust

THE LEGAL REQUIREMENTS

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 2024.

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 |
| 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

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
Ms J Sillis

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

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 £4,261,958) on a quarterly basis and comparisons are made with a number of benchmarks. Realised and unrealised gains from the portfolio's investments amounted to gain £162,293 (2023 loss of £269,767). Further details are given in note 15 to the financial statements.

RELATED PARTIES

A summary of transactions with these parties is set out in the related party transactions note 11 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 2024-25 budget equates to approximately £440,000 to £880,000. At the year-end the Trust's free reserves were calculated at £925,277. The excess free reserves will be used to invest in fixed assets on the estate, provided we gain the required planning permission.

PLANS FOR FUTURE PERIODS

2023 saw the Trust getting back to the level of activity we had before the Covid pandemic. Our four retreat centres were fully open and running a full programme of retreats and courses throughout the year. The newest centre The Coach House has established itself in our programme with a focus on nature connection and the feedback from participants is excellent. We continued our rewilding project and worked hard to integrate it across our different areas of work. For example, retreatants staying in the Coach House spend time experiencing the rewilding land, we run regular volunteering sessions and a range of public events and school visits. The overarching objective is to integrate our conservation and our mental health related work to advance our mission of connecting people to the natural world.

Following on from the Rewilding project during 2023 we removed the old vineyard in front of the Main House and thanks to a grant from Farming In Protected Landscapes we were able to plough and reseed

The Sharpham Trust

to create a large 20 acre wildflower meadow, returning the landscape to how it would have looked in the 18th century. This contributes to creating a mosaic of habitats across the estate for people and wildlife. With our Wild For People Lottery funding coming to an end in early 2024 we were able to transition to a new tree planting project which kicked off last winter. This will see Ambios oversee the planting of 5,000 trees at Lower Sharpham Barton and continue our conservation volunteering programme.

In response to the cost of living crisis we have increased our bursaries including new ones for young people. We have also embarked on looking at Equality, Diversity and Inclusion issues and how we can widen participation on our programmes. We also devoted time to reviewing our marketing endeavours and how to develop them further. Our overheads increased substantially during the last twelve months as inflation was high but we managed to keep our charges as low as possible. The costs of maintaining an historic estate and buildings remain significant.

Looking forward during 2024 Sharpham Cheese will join Sharpham Wine in moving off the estate, the final step in a ten-year process. The Trust will turn its attention to how best to utilise the former wine and cheese site to advance our charitable aims. We are also investing time in working with partners to improve the conservation and water quality of the River Dart and it's wider catchment in which we live and work. Once again we thank our staff, volunteers, Trustees and partners organisations for enabling Sharpham to continue to help people and wildlife in these challenging times.

Trustees' responsibilities statement

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

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

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

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

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

The Sharpham Trust

Auditor

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

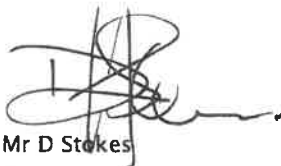
- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that 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 21 November 2024 and signed on behalf of the board of trustees by:



Mr D Stokes
Trustee



Mr M Wright
Charity Secretary

The Sharpham Trust

Auditor's Report

Company Limited by Guarantee

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

Year ended 31 March 2024

Opinion

We have audited the financial statements of The Sharpham Trust (the 'charity') for the year ended 31 March 2024 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 2024 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

Auditor's Report (continued)

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.

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

Auditor's Report (continued)

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

Auditor's Report (continued)

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

Auditor's Report (continued)

- 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

21 November 2024

The Sharpsham Trust

Statement of financial activities (Incorporating an income and expenditure account)

For the year ended 31 March 2024

| | Note | Unrestricted £ | Restricted £ | Endowment £ | 2024 Total £ | Unrestricted £ | Restricted £ | Endowment £ | 2023 Total £ |
|--|----------|-------------------|-----------------|------------------|--------------------|-------------------|-----------------|------------------|--------------------|
| Income from: | | | | | | | | | |
| Donations and legacies | 3 | 33,595 | 116,580 | - | 150,175 | 63,990 | 207,383 | - | 271,373 |
| Charitable activities | | | | | | | | | |
| Wellbeing | 4 | 1,296,308 | - | - | 1,296,308 | 1,200,434 | - | - | 1,200,434 |
| Ecological and Environmental | 4 | 218,726 | - | - | 218,726 | 207,687 | - | - | 207,687 |
| Other | 4 | - | - | - | - | 11,067 | - | - | 11,067 |
| Other trading activities | 5 | 33,330 | - | - | 33,330 | 43,881 | - | - | 43,881 |
| Investments | 6 | 131,177 | - | - | 131,177 | 124,689 | - | - | 124,689 |
| Other | | - | - | - | - | - | - | - | - |
| Total income | | 1,713,136 | 116,580 | - | 1,829,716 | 1,651,748 | 207,383 | - | 1,859,131 |
| Expenditure on: | | | | | | | | | |
| Raising funds | 7 | 56,442 | - | - | 56,442 | 38,605 | - | - | 38,605 |
| Charitable activities | | | | | | | | | |
| Wellbeing | 7 | 1,207,819 | 48,377 | - | 1,256,196 | 1,105,225 | 81,339 | - | 1,186,564 |
| Ecological and Environmental | 7 | 264,363 | 75,134 | - | 339,497 | 307,793 | 96,670 | - | 404,463 |
| Total expenditure | | 1,528,624 | 123,511 | - | 1,652,135 | 1,451,622 | 178,009 | - | 1,629,631 |
| Net income / (expenditure) before net gains / (losses) on investments | | 184,512 | (6,931) | - | 177,581 | 200,126 | 29,374 | - | 229,500 |
| Net gains / (losses) on investments | | - | - | 162,293 | 162,293 | - | - | (269,767) | (269,767) |
| Net income / (expenditure) for the year | 8 | 184,512 | (6,931) | 162,293 | 339,874 | 200,126 | 29,374 | (269,767) | (40,267) |
| Transfers between funds | | 162,293 | - | (162,293) | - | (269,767) | - | 269,767 | - |
| Net movement in funds | | 346,805 | (6,931) | - | 339,874 | (69,641) | 29,374 | - | (40,267) |
| Reconciliation of funds: | | | | | | | | | |
| Total funds brought forward | | 3,554,584 | 115,730 | 4,399,777 | 8,070,091 | 3,624,225 | 86,356 | 4,399,777 | 8,110,358 |
| Total funds carried forward | | 3,901,389 | 108,799 | 4,399,777 | 8,409,965 | 3,554,584 | 115,730 | 4,399,777 | 8,070,091 |

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 22a to the financial statements.

The Sharpham Trust

Balance sheet

Company no. 01659601

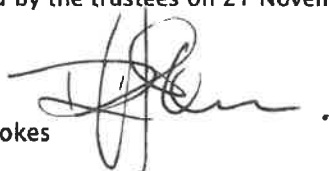
As at 31 March 2024

| | Note | £ | 2024 £ | £ | 2023 £ |
|--|------|------------------|-------------------------|------------------|-------------------------|
| Fixed assets: | | | | | |
| Tangible assets | 13 | | 4,726,162 | | 4,753,319 |
| Heritage assets | 14 | | 90,000 | | 90,000 |
| Investments | 15 | | 4,261,958 | | 4,027,215 |
| | | | <u>9,078,120</u> | | <u>8,870,534</u> |
| Current assets: | | | | | |
| Debtors | 16 | 74,030 | | 50,013 | |
| Cash at bank and in hand | | <u>267,878</u> | | <u>125,526</u> | |
| | | | <u>341,908</u> | | <u>175,539</u> |
| Liabilities: | | | | | |
| Creditors: amounts falling due within one year | 17 | <u>(552,094)</u> | | <u>(505,463)</u> | |
| Net current (liabilities) | | | <u>(210,186)</u> | | <u>(329,924)</u> |
| Total assets less current liabilities | | | <u>8,867,933</u> | | <u>8,540,610</u> |
| Creditors: amounts falling due after one year | 19 | | <u>(457,968)</u> | | <u>(470,519)</u> |
| Total net assets | | | <u><u>8,409,965</u></u> | | <u><u>8,070,091</u></u> |
| The funds of the charity: | 21a | | | | |
| Endowment funds | | | 4,399,777 | | 4,399,777 |
| Restricted income funds | | | 108,799 | | 115,730 |
| Unrestricted income funds: | | | | | |
| General funds | | <u>3,901,389</u> | | <u>3,554,584</u> | |
| Total unrestricted funds | | | <u>3,901,389</u> | | <u>3,554,584</u> |
| Total charity funds | | | <u><u>8,409,965</u></u> | | <u><u>8,070,091</u></u> |

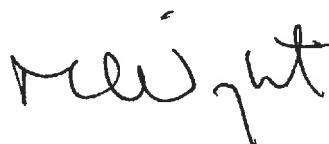
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the trustees on 21 November 2024 and signed on their behalf by

Daniel Stokes
Chair



Martin Wright
Company Secretary



The notes 1 to 23 form part of these financial statements

The Sharpham Trust

Statement of cash flows

For the year ended 31 March 2024

| | Note | 2024 £ | £ | 2023 £ | £ |
|---|-------------------------|-----------------|------------------------------------|-----------------------------|---|
| Cash flows from operating activities | | | | | |
| Net income / (expenditure) for the reporting period (as per the statement of financial activities) | | 339,874 | | (40,267) | |
| Depreciation charges | | 43,766 | | 40,427 | |
| (Gains)/losses on investments | | (162,293) | | 272,837 | |
| Dividends, interest and rent from investments | | (131,177) | | (124,646) | |
| (Profit)/loss on the disposal of fixed assets | | (342) | | 11,775 | |
| Increase/(decrease) in accrued expenses | | (29,419) | | 192,182 | |
| (Increase)/decrease in accrued (income) | | (1,140) | | | |
| (Increase)/decrease in debtors | | (22,877) | | (859) | |
| Increase/(decrease) in creditors | | 65,570 | | (466,328) | |
| Net cash provided by / (used in) operating activities | | 101,962 | | (114,879) | |
| Cash flows from investing activities: | | | | | |
| Dividends, interest and rents from investments | | 131,177 | | 124,646 | |
| Proceeds from the sale of fixed assets | | 342 | | – | |
| Purchase of fixed assets | | (16,609) | | (81,048) | |
| Proceeds/(Purchase) of investments | | (424,215) | | (136,872) | |
| Proceeds/(Purchase) of investments | | 351,764 | | 72,890 | |
| Net cash provided by / (used in) investing activities | | 42,459 | | (20,384) | |
| Cash flows from financing activities: | | | | | |
| Repayments of borrowing | | (12,551) | | (4,783) | |
| Cash inflows from new borrowing | | – | | – | |
| Proceeds from loans from group undertakings | | 10,481 | | 41,857 | |
| Net cash provided by financing activities | | (2,070) | | 37,074 | |
| Change in cash and cash equivalents in the year | | 142,352 | | (98,189) | |
| Cash and cash equivalents at the beginning of the year | | 125,526 | | 223,715 | |
| Change in cash and cash equivalents due to exchange rate movements | | – | | – | |
| Cash and cash equivalents at the end of the year a | | 267,878 | | 125,526 | |
| Analysis of cash and cash equivalents and of net debt | | | | | |
| | At 1 April 2023 £ | Cash flows £ | Other non- cash changes £ | At 31 March 2024 £ | |
| Cash at bank and in hand | 125,526 | 142,352 | | 267,878 | |
| Overdraft facility repayable on demand | – | – | | – | |
| a Total cash and cash equivalents | 125,526 | 142,352 | | 267,878 | |
| Loans falling due within one year | (65,085) | 1,168 | – | (63,917) | |
| Loans falling due after more than one year | (470,519) | 12,551 | – | (457,968) | |
| Finance lease obligations | – | – | – | – | |
| Total | (410,078) | – | – | (254,007) | |

The notes 1 to 23 form part of these financial statements

The Sharpham Trust

Notes to the financial statements

For the year ended 31 March 2024

1 Accounting policies

a) Statutory information

The Sharpham Trust is a charitable company limited by guarantee and is incorporated in England and Wales. The charity meets the definition of a public benefit entity under FRS 102. The registered office address is Sharpham House, Ashprington, Totnes, Devon, TQ9 7UT.

b) Basis of preparation

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note. The financial statements are prepared in sterling, which is the functional currency of the entity.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c) 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.

d) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably. The following specific policies are applied to particular categories of income:

- Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

- Income from donations is recognised when there is evidence or entitlement to the gift, receipt is probable and its amount can be measured reliably

1 Accounting policies (continued)

e) Income (continued)

- For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.
- 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 received in advance of the provision of a specified service is deferred until the criteria for Income recognition are met.
- Income from burials is recognised upon delivery of the contracted services, excluding the sale of plots for interments. Income from sold plots is recognised the sooner of the date of interment or after the end of the cooling off period.
- Investment income from rentals and bank deposits is accounted for on an accruals basis.

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g) 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.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charity in encouraging third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Direct expenditure on charitable activities includes the costs directly 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. Their associated support (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 and include any costs associated with the strategic management of the charity's activities.
- Other expenditure represents those items not falling into any other heading

The Sharpham Trust

Notes to the financial statements

For the year ended 31 March 2024

1 Accounting policies (continued)

h) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Support and governance costs are re-allocated to each of the activities on the following basis which is an estimate, based the costs directly attributable to each activity

| | |
|-----------------------------|-----|
| ● Estate grounds & forestry | 13% |
| ● Sharpham Programme | 31% |
| ● Barn Retreat Centre | 12% |
| ● Sharpham Outdoors | 6% |
| ● Sharpham House | 11% |
| ● Wild for People | 3% |
| ● Burial site management | 4% |
| ● Coach House | 20% |

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Fund accounting

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

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are to be used for specific purposes as laid down 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 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 are unrestricted in nature.

l) Grants payable

Grants payable are made to third parties in furtherance of the charity's objects. Grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

m) Tangible fixed assets

Fixed assets are capitalised where the purchase price exceeds £5,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

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

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

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.

1 Accounting policies (continued)

m) Tangible fixed assets (continued)

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

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

n) Heritage assets

The charity holds heritage assets, which are tangible 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 the 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 annual impairment review.

o) Investments

– Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be 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 put options, derivatives or other complex financial instruments.

– Investments in subsidiaries

Investments in subsidiaries are at cost.

p) Debtors

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.

q) Short term deposits

Short term deposits includes cash balances that are invested in accounts with a maturity date of between 3 and 12 months.

r) Cash at bank and in hand

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.

The Sharpham Trust

Notes to the financial statements

For the year ended 31 March 2024

1 Accounting policies (continued)

s) Creditors and provisions

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.

t) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

u) Pensions

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 prepayments will lead to a reduction in future payments or a cash refund.

2 Legal status of the charity

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.

3 Income from donations and legacies

| | Unrestricted £ | Restricted £ | 2024 Total £ | Unrestricted £ | Restricted £ | 2023 Total £ |
|-------------------------------------|-------------------|-----------------|--------------------|-------------------|-----------------|--------------------|
| Donations | | | | | | |
| Donations Central | 6,774 | – | 6,774 | 23,364 | 24,082 | 47,446 |
| Donations Estate | – | – | – | 181 | – | 181 |
| Donations Sharpham Programme | 2,068 | 5,144 | 7,212 | 5,101 | – | 5,101 |
| Donations Barn | 381 | 19,622 | 20,003 | 491 | 4,040 | 4,531 |
| Retreat Centre | | | | | | |
| From Trading | 24,372 | – | 24,372 | 34,853 | – | 34,853 |
| Subsidiary | | | | | | |
| Grants | | | | | | |
| Grants receivable central | – | – | – | – | 19,922 | 19,922 |
| Grants receivable estate | – | 17,792 | 17,792 | – | 17,028 | 17,028 |
| Grants receivable Mindful in Nature | – | 21,168 | 21,168 | – | 57,155 | 57,155 |
| Grants receivable Wild for People | – | 36,473 | 36,473 | – | 85,156 | 85,156 |
| Other grants | – | 16,381 | 16,381 | – | – | – |
| | 33,595 | 116,580 | 150,175 | 63,990 | 207,383 | 271,373 |

The Sharpham Trust

Notes to the financial statements

For the year ended 31 March 2024

4 Income from charitable activities

| | Unrestricted £ | Restricted £ | 2024 Total £ | Unrestricted £ | Restricted £ | 2023 Total £ |
|--|-------------------|-----------------|--------------------|-------------------|-----------------|--------------------|
| Sharpham Programme | 512,109 | – | 512,109 | 515,434 | – | 515,434 |
| Coach House | 328,930 | – | 328,930 | 251,410 | – | 251,410 |
| Barn Retreat | 206,473 | – | 206,473 | 180,008 | – | 180,008 |
| Sharpham House | 91,434 | – | 91,434 | 101,023 | – | 101,023 |
| Sharpham Outdoors | 93,967 | – | 93,967 | 94,620 | – | 94,620 |
| Rental Income | 63,395 | – | 63,395 | 57,939 | – | 57,939 |
| Sub-total for Wellbeing | 1,296,308 | – | 1,296,308 | 1,200,434 | – | 1,200,434 |
| Natural Burials Estate | 195,120 | – | 195,120 | 188,267 | – | 188,267 |
| | 23,606 | – | 23,606 | 19,420 | – | 19,420 |
| Sub-total for Ecological and Environmental | 218,726 | – | 218,726 | 207,687 | – | 207,687 |
| Other | – | – | – | 11,067 | – | 11,067 |
| Total income from charitable activities | 1,515,034 | – | 1,515,034 | 1,419,188 | – | 1,419,188 |

5 Income from other trading activities

| | Unrestricted £ | Restricted £ | 2024 Total £ | Unrestricted £ | Restricted £ | 2023 Total £ |
|--------------------|-------------------|-----------------|--------------------|-------------------|-----------------|--------------------|
| Wedding venue hire | 33,330 | – | 33,330 | 43,881 | – | 43,881 |
| | 33,330 | – | 33,330 | 43,881 | – | 43,881 |

6 Income from investments

| | Unrestricted £ | Restricted £ | 2024 Total £ | Unrestricted £ | Restricted £ | 2023 Total £ |
|--------------------------------|-------------------|-----------------|--------------------|-------------------|-----------------|--------------------|
| Rental and property income | 34,031 | – | 34,031 | 38,353 | – | 38,353 |
| Income from listed investments | 94,989 | – | 94,989 | 86,293 | – | 86,293 |
| Bank Interest | 2,157 | – | 2,157 | 43 | – | 43 |
| | 131,177 | – | 131,177 | 124,689 | – | 124,689 |

The Sharpsham Trust

Notes to the financial statements

For the year ended 31 March 2024

7a Analysis of expenditure (current year)

| | Raising funds £ | Charitable activities | | | | Support costs £ | 2024 Total £ | 2023 Total £ |
|-----------------------------------|--------------------|-----------------------|-----------------------------------|----------------------------------|-----------------------|--------------------|------------------|------------------|
| | | Wellbeing £ | Ecological and Environmental £ | Total Charitable Activities £ | Governance costs £ | | | |
| Staff costs (Note 9) | - | 400,661 | 65,118 | 465,779 | - | - | 465,779 | 458,527 |
| Casual wages, tutors, contractors | - | 206,704 | 19,249 | 225,953 | - | - | 225,953 | 211,130 |
| Hosting & events | - | 185,049 | 23,471 | 208,520 | - | - | 208,520 | 182,320 |
| Office & training expenses | - | 23,217 | 108 | 23,325 | - | - | 23,325 | 32,461 |
| Rates & utilities | - | 57,558 | 13,103 | 70,661 | - | - | 70,661 | 66,953 |
| Site maintenance & management | - | 87,751 | 126,145 | 213,896 | - | - | 213,896 | 222,267 |
| Legal & professional | - | 3,404 | 32,137 | 35,541 | - | - | 35,541 | 34,957 |
| Banking charges & interest | - | 41,704 | 1,141 | 42,845 | - | - | 42,845 | 38,527 |
| Sundry | - | 6,819 | 5,392 | 12,211 | - | - | 12,211 | 36,173 |
| Departmental recharges | - | 12,358 | (11,322) | 1,036 | - | (1,036) | - | - |
| Investment management | 22,788 | - | - | - | - | - | 22,788 | 25,028 |
| Publicity & Wedding Hire | 33,654 | 9,226 | 5,027 | 14,253 | - | - | 47,907 | 36,819 |
| Indirect Staff costs (Note 9) | - | - | - | - | - | 142,317 | 142,317 | 131,807 |
| General premises costs | - | - | - | - | - | 92,361 | 92,361 | 81,570 |
| Communication & IT | - | - | - | - | - | 8,368 | 8,368 | 33,225 |
| General Office | - | - | - | - | - | 19,139 | 19,139 | 17,007 |
| Human Resources | - | - | - | - | - | 4,644 | 4,644 | 11,112 |
| Finance | - | - | - | - | - | 359 | 359 | 268 |
| Governance | - | - | - | - | 11,846 | - | 11,846 | 9,480 |
| Other | - | - | - | - | - | 3,675 | 3,675 | - |
| Support costs | 56,442 | 1,034,451 | 279,569 | 1,314,020 | 11,846 | 269,827 | 1,652,135 | 1,629,631 |
| Governance costs | - | 212,419 | 57,408 | 269,827 | - | (269,827) | - | - |
| Total expenditure 2024 | 56,442 | 1,256,196 | 339,497 | 1,595,693 | - | - | 1,652,135 | - |
| Total expenditure 2023 | 38,605 | 1,186,564 | 404,463 | 1,591,026 | - | - | - | 1,629,631 |

The Sharpsham Trust

Notes to the financial statements

For the year ended 31 March 2024

7b Analysis of expenditure (prior year)

| | Raising funds £ | Charitable activities | | | Governance costs £ | Support costs £ | 2023 Total £ |
|--|--------------------|-----------------------|-----------------------------------|----------------------------------|-----------------------|--------------------|------------------|
| | | Wellbeing £ | Ecological and Environmental £ | Total Charitable Activities £ | | | |
| Staff costs (Note 9) | - | 390,528 | 67,999 | 458,527 | - | - | 458,527 |
| Casual wages, tutors, contractors & volunteers | - | 192,928 | 18,202 | 211,130 | - | - | 211,130 |
| Hosting & events | - | 168,577 | 13,743 | 182,320 | - | - | 182,320 |
| Office & training expenses | - | 18,055 | 14,406 | 32,461 | - | - | 32,461 |
| Rates & utilities | - | 40,814 | 26,139 | 66,953 | - | - | 66,953 |
| Site maintenance & management | - | 57,892 | 164,375 | 222,267 | - | - | 222,267 |
| Legal & professional | - | 9,713 | 25,244 | 34,957 | - | - | 34,957 |
| Banking charges & interest | - | 38,500 | 27 | 38,527 | - | - | 38,527 |
| Sundry | - | 25,042 | 11,131 | 36,173 | - | - | 36,173 |
| Departmental recharges | - | 5,750 | (5,750) | - | - | - | - |
| Investment management | 25,028 | - | - | - | - | - | 25,028 |
| Publicity & Wedding Hire | 13,577 | 19,484 | 3,759 | 23,242 | - | - | 36,819 |
| Indirect Staff costs (Note 9) | - | - | - | - | - | 131,807 | 131,807 |
| General premises costs | - | - | - | - | - | 81,570 | 81,570 |
| Communication & IT | - | - | - | - | - | 33,225 | 33,225 |
| General Office | - | - | - | - | - | 17,007 | 17,007 |
| Human Resources | - | - | - | - | - | 11,112 | 11,112 |
| Finance | - | - | - | - | - | 268 | 268 |
| Governance | - | - | - | - | 9,480 | - | 9,480 |
| | 38,605 | 967,283 | 339,275 | 1,306,557 | 9,480 | 274,989 | 1,629,631 |
| Support costs | - | 211,972 | 63,017 | 274,989 | - | (274,989) | - |
| Governance costs | - | 7,309 | 2,171 | 9,480 | (9,480) | - | - |
| Total expenditure 2023 | 38,605 | 1,186,564 | 404,463 | 1,591,026 | - | - | 1,629,631 |

The Sharpham Trust

Notes to the financial statements

For the year ended 31 March 2024

8 Net income / (expenditure) for the year

This is stated after charging / (crediting):

| | 2024 £ | 2023 £ |
|--|-----------|-----------|
| Depreciation | 43,766 | 40,427 |
| (Loss) or profit on disposal of fixed assets | 342 | (11,775) |
| Gains/(losses) on other investment assets | 162,293 | (269,767) |
| Interest payable | 31,994 | 26,281 |
| Operating lease rentals receivable: | | |
| Property | 63,395 | 57,939 |
| Auditor's remuneration (excluding VAT): | | |
| Audit | 8,400 | 7,900 |

9 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

| | 2024 £ | 2023 £ |
|---|-----------|-----------|
| Salaries and wages | 538,453 | 523,676 |
| Social security costs | 36,597 | 31,700 |
| Employer's contribution to defined contribution pension schemes | 33,046 | 34,958 |
| | 608,096 | 590,334 |

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.

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

| | 2024 No. | 2023 No. |
|-------------------|-------------|-------------|
| £60,000 – £69,999 | 1 | 1 |

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £168,538 (2023: £160,304).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £1,346 (2023: £533) incurred by 7 (2023: 1) members relating to attendance at meetings of the trustees.

The Sharpham Trust

Notes to the financial statements

For the year ended 31 March 2024

10 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 27 (2023: 30).

11 Related party transactions

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 The Sharpham Trust Trading Company Limited. The Charity has a current account with this subsidiary and at 31 March 2024 the Charity owed the subsidiary £60,955 (2023: £50,474) which amount is included in creditors in these financial statements.

There are no other related party transactions to disclose for 2024 (2023: none).

12 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

13 Tangible fixed assets

| | Freehold property £ | Fixtures and fittings £ | Assets in Construct'n £ | Motor vehicles £ | Total £ |
|--------------------------|---------------------------|-------------------------------|-------------------------------|------------------------|------------|
| Cost or valuation | | | | | |
| At the start of the year | 4,569,655 | 417,714 | 14,260 | 16,112 | 5,017,741 |
| Additions in year | 4,411 | 24,859 | – | 1,599 | 30,869 |
| Disposals in year | – | – | (14,260) | (2,500) | (16,760) |
| At the end of the year | 4,574,066 | 442,573 | – | 15,211 | 5,031,850 |
| Depreciation | | | | | |
| At the start of the year | 102,785 | 154,032 | – | 7,605 | 264,422 |
| Charge for the year | 8,748 | 31,215 | – | 3,803 | 43,766 |
| Eliminated on disposal | – | – | – | (2,500) | (2,500) |
| At the end of the year | 111,533 | 185,247 | – | 8,908 | 305,688 |
| Net book value | | | | | |
| At the end of the year | 4,462,533 | 257,326 | – | 6,303 | 4,726,162 |
| At the start of the year | 4,466,870 | 263,682 | 14,260 | 8,507 | 4,753,319 |

13 Tangible fixed assets (continued)

All of the above assets are used for charitable purposes.

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.

14 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 2023 and 31 March 2024 | <u>90,000</u> |
| Accumulated Depreciation | |
| At 1 April 2023 and 31 March 2024 | <u>-</u> |
| Carrying amount | |
| At 31 March 2024 | <u>90,000</u> |
| At 31 March 2023 | <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.

15 Investments

| | 2024 £ | 2023 £ |
|---|------------------|------------------|
| Fair value at the start of the year | 3,987,235 | 4,192,826 |
| Additions at cost | 216,759 | 117,825 |
| Disposal proceeds | (112,467) | (50,579) |
| Net gain / (loss) on change in fair value | 162,293 | (272,837) |
| | <u>4,253,820</u> | <u>3,987,235</u> |
| Cash held by investment broker pending reinvestment | 8,138 | 39,980 |
| Fair value at the end of the year | <u>4,261,958</u> | <u>4,027,215</u> |

The Sharpham Trust

Notes to the financial statements

For the year ended 31 March 2024

15 Investments (continued)

Investments comprise:

| | 2024 £ | 2023 £ |
|--|------------------|------------------|
| Shares listed on the London Stock Exchange | 3,973,776 | 3,707,191 |
| Unlisted shares in UK registered companies | 280,044 | 280,044 |
| Cash | 8,138 | 39,980 |
| | 4,261,958 | 4,027,215 |

Listed investments

The aggregate market value of listed investments is £3,973,776 (2023: £3,707,191) and the stock exchange value is £3,973,776 (2023: £3,707,191).

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 2024.

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 2024 it returned a loss after tax of £4,791 (2023: £12,522 loss after tax) and had a surplus of share capital and reserves of £304,947 (2023: £309,738).

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.

16 Debtors

| | 2024 £ | 2023 £ |
|----------------|---------------|---------------|
| Trade debtors | 28,510 | 5,633 |
| Accrued income | 45,520 | 44,380 |
| | 74,030 | 50,013 |

17 Creditors: amounts falling due within one year

| | 2024 £ | 2023 £ |
|-----------------------------------|----------------|----------------|
| Bank loans | 13,443 | 14,611 |
| Trade creditors | 47,151 | 55,500 |
| Taxation and social security | 8,829 | 10,922 |
| Other creditors | 5,668 | 4,653 |
| Amounts due to group undertakings | 60,955 | 50,474 |
| Accruals | 37,776 | 67,195 |
| Deferred income (note 18) | 378,273 | 302,108 |
| | 552,094 | 505,463 |

The Sharpham Trust

Notes to the financial statements

For the year ended 31 March 2024

18 Deferred income

Deferred income comprises

| | 2024 £ | 2023 £ |
|---------------------------------------|-----------|-----------|
| Balance at the beginning of the year | 302,108 | 379,044 |
| Amount released to income in the year | (302,108) | (379,044) |
| Amount deferred in the year | 378,273 | 302,108 |
| Balance at the end of the year | 378,273 | 302,108 |

19 Creditors: amounts falling due after one year

| | 2024 £ | 2023 £ |
|------------|-----------|-----------|
| Bank loans | 457,968 | 470,519 |
| | 457,968 | 470,519 |

Bank loans totalling £457,968 (2023: £470,519) are secured against two properties on the Sharpham Estate.

20 Pension scheme

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £33,046 (2023: £34,958).

21a Analysis of net assets between funds (current year)

| | General unrestricted £ | Endowment funds £ | Restricted £ | Total funds £ |
|-----------------------------|------------------------------|-------------------------|-----------------|------------------|
| Tangible fixed assets | 2,976,162 | 1,750,000 | – | 4,726,162 |
| Heritage assets | – | 90,000 | – | 90,000 |
| Investments | 1,627,639 | 2,559,777 | 74,542 | 4,261,958 |
| Current assets | 307,651 | – | 34,257 | 341,908 |
| Current liabilities | (552,094) | – | – | (552,094) |
| Long term liabilities | (457,968) | – | – | (457,968) |
| Net assets at 31 March 2024 | 3,901,389 | 4,399,777 | 108,799 | 8,409,965 |

21b Analysis of net assets between funds (prior year)

| | General unrestricted £ | Endowment funds £ | Restricted £ | Total funds £ |
|-----------------------------|------------------------------|-------------------------|-----------------|------------------|
| Tangible fixed assets | 3,003,319 | 1,750,000 | – | 4,753,319 |
| Heritage assets | – | 90,000 | – | 90,000 |
| Investments | 1,386,334 | 2,559,777 | 81,104 | 4,027,215 |
| Current assets | 140,913 | – | 34,626 | 175,539 |
| Current liabilities | (505,463) | – | – | (505,463) |
| Long term liabilities | (470,519) | – | – | (470,519) |
| Net assets at 31 March 2023 | 3,554,584 | 4,399,777 | 115,730 | 8,070,091 |

The Sharpham Trust

Notes to the financial statements

For the year ended 31 March 2024

22a Movements in funds (current year)

| | At 1 April 2023 £ | Income & gains £ | Expenditure & losses £ | Transfers £ | At 31 March 2024 £ |
|----------------------------------|-------------------------|------------------------|------------------------------|----------------|--------------------------|
| Endowment fund | | | | | |
| Expendable Endowment fund | 4,399,777 | 162,293 | – | (162,293) | 4,399,777 |
| Restricted funds: | | | | | |
| Thomas Welch Bursaries Fund | 81,104 | – | (6,562) | – | 74,542 |
| Barn Bursary fund | 605 | 4,593 | (4,662) | – | 536 |
| Wild for People | | 36,473 | (36,473) | – | – |
| Mindful in Nature | | 21,168 | (21,168) | – | – |
| Sharpham Busaries fund | 8,587 | 5,144 | (13,731) | – | – |
| Plymouth & South Devon Community | | | | | |
| Forest project | | 16,381 | (16,381) | – | – |
| Greenhouse replacement fund | 16,934 | – | (2,988) | – | 13,946 |
| Ambios – Transformer grant | 8,500 | – | (1,500) | – | 7,000 |
| Hermitage fund | | 15,029 | (2,254) | – | 12,775 |
| South Devon FIPL | | 17,792 | (17,792) | – | – |
| Total restricted funds | 115,730 | 116,580 | (123,511) | – | 108,799 |
| Unrestricted funds: | | | | | |
| General funds | 3,554,584 | 1,713,136 | (1,528,624) | 162,293 | 3,901,389 |
| Total unrestricted funds | 3,554,584 | 1,713,136 | (1,528,624) | 162,293 | 3,901,389 |
| Total funds | 8,070,091 | 1,992,009 | (1,652,135) | – | 8,409,965 |

22b Movements in funds (prior year)

| | At 1 April 2022 £ | Income & gains £ | Expenditure & losses £ | Transfers £ | At 31 March 2023 £ |
|---------------------------------|-------------------------|------------------------|------------------------------|------------------|--------------------------|
| Endowment fund | | | | | |
| Expendable Endowment fund | 4,399,777 | – | (269,767) | 269,767 | 4,399,777 |
| Restricted funds: | | | | | |
| 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) | – | – |
| Sharpham Busaries fund | 1,756 | 24,084 | (17,253) | – | 8,587 |
| 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) | – | – |
| Total restricted funds | 86,356 | 207,383 | (178,009) | – | 115,730 |
| Unrestricted funds: | | | | | |
| General funds | 3,624,225 | 1,651,748 | (1,451,622) | (269,767) | 3,554,584 |
| Total unrestricted funds | 3,624,225 | 1,651,748 | (1,451,622) | (269,767) | 3,554,584 |
| Total funds | 8,110,358 | 1,859,131 | (1,629,631) | – | 8,070,091 |

The narrative to explain the purpose of each fund is given at the foot of the note below.

22 Movements in funds (continued)

Purposes of restricted funds

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 of £21,168 towards the Mindful in Nature project.

Wild for People

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

Sharpham Bursaries fund

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

Greenhouse replacement fund

Donations and crowdfunder income was set against the initial costs of replacing our greenhouse.

Ambios Transformer grant

Barn upgrade for the electricity network.

South Devon AoNB & FIPL

Restoration of the former vineyard into a wildflower meadow.

Plymouth & South Devon Community Forest project

A 3 year project in partnership with Ambios to plant over 5,000 trees on the Sharpham Estate

Hermitage fund

Sharpham Trust received donations to build a new solitary retreat cabin near the Barn.

This is used for silent, self-sufficient retreats

23 Operating lease commitments receivable as a lessor

Amounts receivable under non-cancellable operating leases are as follows for each of the following periods

| | Property 2024 £ | 2023 £ |
|--------------------|-----------------------|---------------|
| Less than one year | 39,550 | 11,100 |
| One to five years | 37,625 | – |
| Over five years | 44,000 | – |
| | 121,175 | 11,100 |