



# Annual Report and Financial Statements

**1 April 2024 - 31 March 2025**

# Contents

Click on number  
to jump to page

Legal and administrative information .....	3
Vision, mission and principles .....	4
Chair's statement .....	5
Director's report .....	6
Achievements for the reporting year 2024-2025 .....	7
<b>1. Mindfulness retreats</b> .....	7
<b>2. Mindful-in-Nature programme</b> .....	8
<b>3. Nature Connection training and education</b> .....	8
<b>4. Conservation</b> .....	10
<b>5. Equality, diversity and inclusion</b> .....	11
<b>6. Volunteering</b> .....	11
<b>7. Future plans</b> .....	11
Financial review .....	12
Structure, governance and management .....	14
Independent auditors' report to the members of The Sharpham Trust .....	16
Statement of financial activities for the year ended 31 March 2025 .....	21
Balance sheet as at 31 March 2025 .....	22
Statement of cashflows for the year from 1 April 2024 to 31 March 2025 .....	23
Notes to the financial statements for the period ended 31 March 2025 .....	24

# The Legal Requirements

The trustees, who are also the directors for the purpose of company law, present their report and the financial statements of the charity for the year ended 31 March 2025.

## Reference and administrative details

<b>Registered charity name</b>	The Sharpham Trust
<b>Charity registration number</b>	285767
<b>Company registration number</b>	01659601
<b>Principal office and registered office</b>	Sharpham House Ashprington Totnes Devon TQ9 7UT
<b>The Trustees</b>	Mr W Lana Mr M Wright Mr D Stokes Mrs C Rathbone Ms J Richardson Ms E Annecke Ms J Sillis
<b>Company secretary</b>	Mr M Wright
<b>Auditor</b>	Charlton Baker Limited Chartered Accountants & statutory auditor 61 Macrae Road Ham Green Bristol BS20 0DD
<b>Bankers</b>	Lloyds PO Box 1000 Andover BX1 1LT
<b>Investment managers</b>	TrinityBridge 10 Crown Place London EC2A 4FT

# Vision, mission 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.**

## Welcome to our 2024-25 annual report

Thank you to all our staff, facilitators, volunteers and teachers whose quiet supportive work continually inspires me.

Sharpham continues to steadily evolve, maintaining a careful balance between the pursuit of the Trust's compassionate vision and the need to remain financially resilient.

We are in the process of refining our Strategic plan for the next five years to ensure the continued development and deepening of our mindfulness work.

Our work of helping people to re-connect with themselves, their communities and the natural world is particularly relevant at this present time.

Sharpham is a place of extraordinary natural beauty and a place of kindness, for many years it has been devoted to peace and stillness, it is a place of contemplation and reconciliation.

You don't have to conform to any stereotype here, whoever you are, whatever you feel or think, you are welcome here.

**Daniel Stokes**  
**CHAIR**

# Director's report

An Annual Report is an opportunity to reflect on what the charity has achieved over the previous 12 months and what the positive impacts of these efforts have been. Sharpham aims to create a more mindful, compassionate and environmentally-sustainable world and to try and achieve this we have three objectives:

- **People feel connected to nature and take actions to care for it**
- **People have an increased sense of wellbeing in their everyday lives**
- **Sharpham's natural environment and wildlife is protected and enhanced**

Reading the feedback from the participants on our retreats I'm pleased to say that they overwhelmingly suggest that we are succeeding in achieving these objectives. We have had an increased focus on joining things up so that our mindfulness and nature connection approaches are integrated across all of the work we do. Our programme is increasingly large and varied as we endeavour to reach out to different audiences, but there is always a common theme: our relationship with the natural world and through this, each other.

Our rewilding efforts have been richly rewarded with new species and greater abundance of wildlife including in our newly created wildflower meadow in front of the main house.

Highlights during the last year include our tree planting delivered by Ambios at Lower Sharpham Barton Farm as part of the South West Community Forest. We also erected three artificial Osprey nests as part of a project to encourage these magnificent birds to start breeding along the Dart. The Trust has started to champion work to protect and enhance the River Dart, helping to create a new Catchment Partnership which launched a new Action Plan for the river. We are working hard to try and secure funding to translate this plan into work on the ground.

Just as in some ways we have been decolonising the land, we have also been reviewing the history of the estate, with a view to acknowledging the past and making the experience for our visitors more inclusive. We are consciously working to find ways to widen participation by offering experiences such as our young person's retreats where the costs are subsidised and by reviewing our communication strategies. A browse of our Google Reviews illustrates how much people appreciate and value having Sharpham in their lives.

Our charity relies on the amazing efforts of our staff and our volunteers without which Sharpham could not continue to be the transformative place that it has become. We have seen other charities struggling and some have been forced to restrict or even stop their work, so it is vitally important that our Trustees continue their careful and thoughtful stewardship of the Trust.

**Julian Carnell**  
**DIRECTOR**



# Achievements for the reporting year 2024-2025

## 1. Mindfulness retreats

Over the past reporting year, Sharpham Trust's growing community of mindfulness teachers, retreat leaders and facilitators continued to thrive, fostering wellbeing and deeper connection to nature.

Over the year:

- **2,970 people attended residential mindfulness retreats** at The Barn, Coach House and Sharpham House
- An additional **500 people joined our online meditation sessions**, broadening access to those unable to attend in person

### Retreat feedback reflects our impact:

- **Average score of 4.5/5\*\*** for deepening mindfulness practice, increasing connection to nature and improving personal resilience - including mental health and self-compassion.
- **96% of retreatants would recommend our retreats to a friend.**

Retreat content across all venues encouraged active engagement with the natural environment, using nature as a co-teacher in mindfulness practices. Many participants described experiencing a renewed sense of care for the living world - supporting our vision of a more mindful, compassionate and environmentally-sustainable world.

Seasonal gatherings and an annual retreat reinforced our shared practice among facilitators, while Sharpham House **welcomed 670 participants through hired residential retreats**, which aligned with our values. Longstanding partnerships with Emergence and The Golden Sufi Centre saw us host over 80 guests, further extending our reach.

### New retreats explored transitions and growth:

- **'Ageing with Awareness'** offered tools for approaching ageing with compassion.
- **'Life Changes'** created space for individuals navigating major life transitions. Retreatants described experiences of *"renewed faith in humanity"* and feeling *"more able to meet suffering with great care."*

**The Coach House programme** saw meaningful growth, with new partnerships including:

- **Brighton and Hove NHS Trust**, supporting the wellbeing of those working in high-stress environments.
- **St Ethelburga's Centre for Peace and Reconciliation**, delivering a unique tree-planting retreat for Muslim and Christian women, fostering cross-cultural understanding and shared environmental stewardship

In the **Barn Retreat Centre**, our **newly launched Dharma Pathway** offered a structured, two-year journey through core Buddhist teachings – cultivating *metta* (loving-kindness), *karuna* (compassion), *mudita* (joy), and *upekkha* (equanimity) in both personal and shared practice.

In the **Woodland Retreat** space, our **'Rewilding Ourselves'** retreats offered a powerful model of healing that intertwines personal transformation with ecological awareness. Participants described an emergent understanding that inner and outer wellbeing are deeply interconnected, reinforcing all three long-term outcomes.

Sharpham's contribution to national wellbeing conversations was highlighted in **BBC Countryfile's Mental Health Awareness Week** special, which showcased our nature-based approach to healing and self-awareness. Sharpham team members and participants shared their transformative experiences, amplifying the message that nature connection and mindfulness are powerful tools for emotional, mental and physical wellbeing.

\*\*Source: 2024/25 post-retreat feedback forms

## 2. Mindful-in-Nature programme

Now in its eighth year, the Mindful-in-Nature programme - funded by the National Lottery Community Fund - continued to deliver significant support to those seeking mental health recovery and well-being.

The programme builds upon our growing track record of achieving positive outcomes for people in recovery from mental health challenges, using the exceptional natural resources available across the estate, our partners and stakeholders, as well as our skilled team of leaders and facilitators.

**Two eight-week programmes**, held at our Woodland Campsite and led by experienced facilitators, supported **28 participants** to develop new skills to help manage stress, develop personal resilience and cultivate self-compassion. Participants were taught how to cope with difficult situations and apply mindfulness to daily life, all while being part of a supportive community.

- Four more past participants have joined us as Peer Mentor volunteers enabling them to learn new skills, confidence and reinforce their Mindful-in-Nature experience.
- We have worked with a local NHS general practice to create a day-long taster as part of Self Care Week in Torbay.
- We have responded to the alumni's request for themed Gathering Days and these are now thriving and taking place 6 times a year - often with a waiting list. Reunions and return invitations continue the circle of care and community, supporting long-term wellbeing and connection to nature.

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## 3. Nature Connection training and education

September 2024 saw **our second Mindfulness-Based Nature Connection Training Course (MBNCT) welcome 13 trainees**. Now offered as a Continuing Professional Development programme, its participants expanded the range of practices they can lead professionally and are already actively embedding mindfulness and ecological awareness across a range of settings, including schools, hospices, spiritual retreat centres and local groups.

*"I've incorporated the themes and practices of the course to the 'Wellbeing in Nature' sessions that I lead at a hospice Wellbeing Centre. The guidance, support and feedback on the course gave me more confidence to include different practices linked to nature-based ceremonies and reflecting on life events. I've also introduced the sharing circle as an integral part of the group..."*

**Participant on MBNC**

*"The course has been a lasting inspiration. I manage a 30-acre spiritual retreat centre, and I've been keen to enhance our natural beauty and integrate it with our work. We've introduced mindfulness-based nature connection practices for both residential and evening class students, complementing our Practical Philosophy courses..."*

**Participant on MBNC**

For the second year running, we partnered with The Apricot Centre to deliver a **year-long residential traineeship** in regenerative land methods.

Three trainees lived and worked on the 550-acre organic estate, gaining hands-on experience in gardens, orchards, woodland and food production, while earning a Level 3 qualification in Regenerative Land-based Systems and a Permaculture Design Certificate. Trainees gained experience in our ornamental gardens, woodland, organic orchards and walled garden - which grows produce for the Trust's vegetarian and vegan kitchens - overseen by cohead gardeners Bryony Middleton and Amy Cairns.

*"...it's been a huge learning curve, we've had soil science, plant science, water management, all sorts of things around regenerative agriculture... And I feel that everything we've learnt will come into action, not only in the work that I do going forward, but also in the conversations that I have as well....I feel this course is something that everyone should have the opportunity to do, because it's really what we need to be learning as humanity right now - to caretake."*

**Trainee gardener Emma December 2024**



*“We’ve learned how to grow food in a way that helps to mitigate climate change and grow in an adaptive way in a changing climate and it also helps to increase biodiversity and helps to get food to as many people as possible...we’ve had some amazing field trips with the Apricot Centre and worked with retreatants and learnt to hold space and silence for them whilst they’re connecting with the land and helping to grow food for the next group of retreatants...”*

**Trainee gardener Flik December 2024**

## Public engagement

Across 2024-25, we grew opportunities for people to engage directly with the land, fostering stewardship, belonging and ecological action. Our conservation and public engagement programme created immersive experiences for all ages, fostering a sense of connection to Sharpham’s ethos and values, while enhancing understanding of local ecosystems and sustainable access.

**Over 280 children and young people** from local schools including Curledge Street Primary, The Grove Primary and King Edward VI Community College, engaged in our outdoor learning days. Learnings included tree and invertebrate identification, seasonal trails and environmental exploration and conservation activities such as tree planting and habitat restoration.

We welcomed **over 160 people to family-friendly events** such as Dusk Chorus, Bats & Stargazing, and Firecraft, helping deepen personal connection with the rewilded estate:

*“A long breath out in a busy world...We need more of these mindful spaces.”*  
Participant

In June Sharpham also supported **The Melt** - a striking public artwork by Anthony Garratt. Created on the Sharpham Estate, the project used the River Dart as a natural stage to deliver a bold message around climate change and environmental responsibility.

## Partnership with Ambios

We continued our fruitful rewilding partnership with **Ambios Ltd** - who are our tenants based at Lower Sharpham Farm on the Sharpham Estate.

Ambios Ltd is a nature recovery training organisation that offers traineeships, courses and events that help train the next generation of wildlife professionals.

Ambios Ltd also works with United Response, a charity offering and overseeing day service placements for adults with learning difficulties.

In this financial year, Ambios

- had 883 participants, including 28 trainees
- ran seven tree-planting camps, which involved 103 people
- hosted five school visits, which involved 327 schoolchildren
- built 28 post and rail tree-guards and 140 cactus guards
- oversaw ten monthly volunteer days, involving 79 people
- oversaw 48 weekly volunteer days, involving 318 people
- ran 2,080 service user days with United Response

## 4. Conservation

Our rewilding across the estate has continued and we are seeing an increase in the number of species and their abundance. A greater diversity of plants has led to more insects, more small mammals and more birds including new sightings of species such as orchids, Small Tortoiseshell and Painted Lady butterflies, Weasels and Hares and overwintering Curlew.

**Our Wild About Trees initiative, in partnership with Ambios and funded by the Plymouth & South Devon Community Forest**, brought ecological restoration to life. Months of groundwork - including mapping, equipment preparation, hedge bank construction, and old fence removal - laid the foundation for what became a season of remarkable collaboration and ecological action.

Hundreds of people, including schoolchildren, trainees, retreatants and local residents offered their energy and dedication. This was the first full winter planting season and we saw significant progress, laying strong foundations for climate-resilient, biodiverse woodland.

- **3,000 trees planted across 10 hectares (toward a 6,000 target)**
- **27 native species introduced to encourage species diversity**
- Key activities included hedgerow planting, habitat creation and ecological mapping.

Notably, in early 2025, **119 Year 5 and 6 students** from The Grove Primary School in Totnes and **Year 8 - 10** students from KEVICC, Totnes, joined us to plant **250 young trees**. This hands-on conservation effort gave them a powerful and personal connection to environmental action stewardship.

The project was marked by **BBC Gardeners' World presenter Frances Tophill** planting an oak sapling grown from a Sharpham acorn, symbolising long-term regeneration and community care.

### Saltmarsh Project

Significant ecological progress was achieved this year, particularly through our saltmarsh restoration project on the River Dart - a partnership with the Environment Agency and Bioregional Learning Centre. Backed by £200,000 in funding, this initiative is restoring four hectares of rare, carbon-rich habitat. Efforts included:

- **Installing hazel and willow bundles to support sediment capture**
- **Rebuilding historic dry-stone walls with locally sourced material to prevent further erosion**

Ecological monitoring began and new plant species have already been recorded. In January 2025, the saltmarshes joined our reedbeds when they were designated as County Wildlife Sites, securing their long-term protection through continued expert monitoring and advice.

### River Dart Catchment Partnership

The Trust led on creating a partnership of organisations who worked together to formulate a River Dart Action Plan which was launched in April 2024. A new website [www.riverdart.org](http://www.riverdart.org) was also set up.

In early 2025, we supported the Friends of the Dart by gifting two mindfulness retreats, which helped raise £60,000 toward tackling pollution in the River Dart. This effort exemplifies Sharpham's vision of aligned action - combining inner awareness, collective wellbeing and ecological responsibility.

### Building conservation

In parallel, Point Field barn, a key heritage feature of the estate and a distinctive Devon building type - was restored thanks to a Historic Building Restoration Grant which covered 80% of the repair costs. The barn's location, with views across Point Field to the River Dart, and its proximity to a public footpath, make it an important historical feature in the landscape.

## 5. Equality, diversity and inclusion

We've continued to grow our commitment to Equality, diversity and inclusion (EDI), learning to recognise and question the inherited ideas that may unconsciously shape our organisations and communities. In 2024 we:

- **Welcomed more retreat leaders of colour**
- **Hosted our first BPOC-only and LGBTQ+ specific retreats**
- **Invested in training including gender identity workshops and a Healing Racial Harms session**
- **Commissioned a decolonisation report to inform long-term organisational transformation**
- **Facilitated community conversations on race, allyship and inclusion**

Our Community Conversations offered a space for honest reflection and collaborative learning on themes of race, racism, and allyship. These sessions encouraged staff, leaders and trustees to explore real-world challenges and to share practical strategies for building a more inclusive culture at Sharpham.

Thanks to a generous **gift from the Hollick Family Foundation**, we awarded bursaries covering **75% of costs for two young people (18–25)** in financial hardship to attend our retreats - removing financial barriers to wellbeing and access.

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## 6. Volunteering

Year after year a dedicated task force of volunteers offer their time and hard work across the Sharpham Estate, significantly increasing the capacity of what we're able to achieve as an organisation. Our volunteers contributed across all areas of the Trust's work this year:

- The weekly Conservation volunteer group on the estate is thriving and supports a very diverse group of people. The group size is normally about 8-11 with seven participants having been involved regularly since 2023. **The group have given 1,470 hours of their time between April 2024 and March 2025.**
- **Weekly groups supported gardening, conservation and estate care**
- **Species monitoring teams gathered data for ecological tracking**
- **Four peer mentors offered their experience and commitment to the Mindful in Nature courses**
- **Year-long service from eight volunteer retreat coordinators at both The Barn and Coach House**
- **A weekly volunteer contributed significantly to administration in the main office**

Volunteers consistently express that contributing to Sharpham enhances their wellbeing and gives them a sense of purpose, joy and belonging and it is heart-warming to witness this community thrive. Their time, skills and dedication helps ensure the fabric of the estate is conserved and protected for future generations.

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## 7. Future plans

Trustees are focused on maintaining the resilience of the Trust through identifying and managing risk. Over the last 12 months a comprehensive strategic planning process has been undertaken involving Trustees, staff and other stakeholders and the new Trust Strategic Plan will be finalised in October 2025.

The Trust will continue to maintain balanced operating budgets whilst striving to invest to maintain the fabric of the estate and the quality of the programme. Trustees are actively looking at improving facilities to support current activity and allow some diversification into new but associated charitable areas such as group hire and food related courses.

The maintenance of the historic assets continues to be a constant effort which is bearing fruit. Grant funding has been a strength for the Trust and will continue to be a focus for fundraising efforts. Investment has been made in the Trust's marketing capability and this will continue with a focus on upgrading digital systems.

Staff and volunteers will continue to be a critical resource for the charity and Trustees are keen to continue to find ways to support our team on which everything relies.

## 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 (TrinityBridge).

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 £3,989,010) 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 £68,949 (2024: gains of £163,295). Further details are given in note 15 to the financial statements.

## Donations and Gifts

The Trust is fortunate to receive support from charitable foundations, organisations and individuals. Last year we were generously supported by:

- Hollick Family Foundation - £8,000
- Plymouth & South Devon Community Forest Project - £149,545
- The National Lottery Community Fund, Reaching Communities/Partnership programme supporting the Mindful-in- Nature programme - £22,103
- Grants for the River Dart Catchment project - £24,018
- South Devon FiPL - £96,887
- Grants for restoration of the salt marsh wall £2,169
- Individual donations - £13,520

Headline Figures		
End of year period	March 2025	March 2024
Total income	2.172m	1.83m
Total expenditure	2.076m	1.652m
Total funds	8.572m	8.410m
Voluntary income (donations)	0.014m	0.034m
Investment income	0.132m	0.131m
Charity activity income	1.644m	1.515m
Investment management costs	0.025m	0.023m
Cost of charitable activities	2.027m	1.596m
Governance	0.012m	0.012m
Governance as % of total expenditure	0.58%	0.72%

## 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 2025-26 budget equates to approximately £464,000 to £929,000. At the year-end the Trust's free reserves were calculated at £1,165,867. The excess free reserves will be used to invest in fixed assets on the estate.

## Risk management

The Trustees have an ongoing process for identifying, assessing, and managing risks that could impact the charity's ability to deliver its charitable objectives. The process involves identifying potential risks across our key areas of governance, operations, finances, and external environment. This work is formally reviewed at least annually by the Trustees and updated as new risks or circumstances arise.

The principal risks identified for the reporting year include:

- **Increasing cost of overheads:** government policies and inflation have led to cost increases and reduced surpluses. The Trust is focused on managing costs and has invested in marketing to reach more potential users.
- **Staff turnover:** the Trust relies on its experienced staff to function effectively. The Trust endeavours to pay competitively and invest in its workforce.
- **Cyber security:** There is a clear risk of data loss which would threaten our reputation and interrupt our operations. The Trust has contracted an IT support company and is investing in upgrading computer hardware and plans to do cyber essentials accreditation.
- **Loss Reputational damage:** Our work relies on public trust. This risk is managed through clear communication policies, a strong safeguarding framework, and a process for handling complaints and serious incidents.

The Trustees are satisfied that appropriate systems and procedures are in place to manage these major risks effectively.

# Structure, governance and management

The Sharpham Trust was founded in 1982 by Maurice and Ruth Ash, daughter of the Elmhursts of Dartington. The Trust is a company limited by guarantee and is governed by its memorandum and articles of association dated 2 August 1982.

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.

## 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

## Principal activities

We offer secular mindfulness retreats and courses as well as retreats based in the Buddhist tradition and online retreats and meditation sessions to enable the hundreds of people who can't visit us to benefit from mindfulness practice.

## 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.

## Governance

The Trust is overseen by a Board of Trustees who are volunteers. Our trustees set the strategic direction of the charity, oversee the finances, are accountable for the charity's actions and are responsible for policy making. The Trustees elect a Chair and a Vice-Chair annually.

The Board meets quarterly with the Director to conduct its business. In addition the Trustees also meet informally once a year to consider issues that may need further consideration.

The Board has three Sub-Groups: Finance & Resources; Estate and Programme. A mixture of Trustees and Trust staff attend these groups which report to the Trustee Board three times a year. Minutes of the Groups are circulated to all Trustees.

## Recruiting and Training 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 Director 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.



## Trustees' responsibilities statement

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

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

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

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

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

## Auditor

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

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

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

## 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 27 November 2025 and signed on behalf of the board of trustees by:

**Mr D Stokes**  
TRUSTEE

**Mr M Wright**  
CHARITY SECRETARY

# Independent auditor's report

## Company Limited by Guarantee

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

#### Year ended 31 March 2025

#### Opinion

We have audited the financial statements of The Sharpham Trust (the 'charity') for the year ended 31 March 2025 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 2025 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.

## 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.

## Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

## Key audit matters: our assessment of risks of material misstatement

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

## Identifying and reporting of risks of material misstatement due to fraud

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

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

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

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

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

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

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

- firstly, the charity is subject to laws and regulations that directly affect the financial statements including 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

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

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



## The Sharpham Trust

### Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2025

	Note	Unrestricted £	Restricted £	Endowment £	2025 Total £	Unrestricted £	Restricted £	Endowment £	2024 Total £
<b>Income from:</b>									
Donations and grants	3	39,702	310,931	–	<b>350,633</b>	33,595	116,580	–	150,175
Charitable activities									
Wellbeing	4	1,385,806	–	–	<b>1,385,806</b>	1,232,913	–	–	1,232,913
Ecological and Environmental	4	257,833	–	–	<b>257,833</b>	282,121	–	–	282,121
Other trading activities	5	71,883	–	–	<b>71,883</b>	33,330	–	–	33,330
Investments	6	131,781	–	–	<b>131,781</b>	131,177	–	–	131,177
<b>Total income</b>		<b>1,887,005</b>	<b>310,931</b>	<b>–</b>	<b>2,197,936</b>	<b>1,713,136</b>	<b>116,580</b>	<b>–</b>	<b>1,829,716</b>
<b>Expenditure on:</b>									
Raising funds	7	48,825	–	–	<b>48,825</b>	56,442	–	–	56,442
Charitable activities									
Wellbeing	7	1,279,923	55,941	–	<b>1,335,864</b>	1,207,819	48,377	–	1,256,196
Ecological and Environmental	7	426,034	265,419	–	<b>691,453</b>	264,363	75,134	–	339,497
<b>Total expenditure</b>		<b>1,754,782</b>	<b>321,360</b>	<b>–</b>	<b>2,076,142</b>	<b>1,528,624</b>	<b>123,511</b>	<b>–</b>	<b>1,652,135</b>
<b>Net income / (expenditure) before net gains / (losses) on investments</b>		<b>132,223</b>	<b>(10,429)</b>	<b>–</b>	<b>121,794</b>	<b>184,512</b>	<b>(6,931)</b>	<b>–</b>	<b>177,581</b>
Net gains / (losses) on investments		–	–	<b>66,927</b>	<b>66,927</b>	–	–	<b>162,293</b>	162,293
<b>Net income / (expenditure) for the year</b>	8	<b>132,223</b>	<b>(10,429)</b>	<b>66,927</b>	<b>188,721</b>	<b>184,512</b>	<b>(6,931)</b>	<b>162,293</b>	<b>339,874</b>
Transfers between funds		100,648	(33,721)	<b>(66,927)</b>	–	162,293	–	(162,293)	–
<b>Net movement in funds</b>		<b>232,871</b>	<b>(44,150)</b>	<b>–</b>	<b>188,721</b>	<b>346,805</b>	<b>(6,931)</b>	<b>–</b>	<b>339,874</b>
<b>Reconciliation of funds:</b>									
Total funds brought forward		3,901,389	108,799	4,399,777	<b>8,409,965</b>	3,554,584	115,730	4,399,777	8,070,091
<b>Total funds carried forward</b>		<b>4,134,260</b>	<b>64,649</b>	<b>4,399,777</b>	<b>8,598,686</b>	<b>3,901,389</b>	<b>108,799</b>	<b>4,399,777</b>	<b>8,409,965</b>

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 notes 1 to 23 form part of these financial statements

# The Sharpham Trust

## Balance sheet

Company no. 01659601

As at 31 March 2025

	Note	£	2025 £	£	2024 £
<b>Fixed assets:</b>					
Tangible assets	13		4,692,208		4,726,162
Heritage assets	14		90,000		90,000
Investments	15		4,398,629		4,261,958
			<u>9,180,837</u>		<u>9,078,120</u>
<b>Current assets:</b>					
Debtors	16	148,314		74,030	
Cash at bank and in hand		478,934		267,878	
			<u>627,248</u>	<u>341,908</u>	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	17	(765,866)		(552,094)	
<b>Net current (liabilities)</b>			<u>(138,618)</u>		<u>(210,186)</u>
<b>Total assets less current liabilities</b>			<u>9,042,220</u>		<u>8,867,933</u>
Creditors: amounts falling due after one year	19		(443,534)		(457,968)
<b>Total net assets</b>			<u><u>8,598,686</u></u>		<u><u>8,409,965</u></u>
<b>The funds of the charity:</b>	21a				
Endowment funds			4,399,777		4,399,777
Restricted income funds			64,649		108,799
Unrestricted income funds:					
General funds		4,134,260		3,901,389	
Total unrestricted funds			<u>4,134,260</u>		<u>3,901,389</u>
<b>Total charity funds</b>			<u><u>8,598,686</u></u>		<u><u>8,409,965</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 27 November 2025 and signed on their behalf by

Daniel Stokes  
Chair

Martin Wright  
Company Secretary

# The Sharpham Trust

## Statement of cash flows

For the year ended 31 March 2025

	Note	2025 £	£	2024 £	£
<b>Cash flows from operating activities</b>					
Net income / (expenditure) for the reporting period (as per the statement of financial activities)		188,721		339,874	
Depreciation charges		33,954		43,766	
(Gains)/losses on investments		(66,927)		(162,293)	
Dividends, interest and rent from investments		(131,781)		(131,177)	
(Profit)/loss on the disposal of fixed assets		2,022		(342)	
Increase/(decrease) in accrued expenses		4,277		(29,419)	
(Increase)/decrease in accrued (income)		(56,710)		(1,140)	
(Increase)/decrease in debtors		(17,574)		(22,877)	
Increase/(decrease) in creditors		181,302		65,570	
<b>Net cash provided by / (used in) operating activities</b>		<b>137,285</b>		<b>101,962</b>	
<b>Cash flows from investing activities:</b>					
Dividends, interest and rents from investments		131,781		131,177	
Proceeds from the sale of fixed assets		(2,022)		342	
Purchase of fixed assets		–		(16,609)	
Proceeds/(Purchase) of investments		(625,934)		(424,215)	
Proceeds/(Purchase) of investments		556,190		351,764	
<b>Net cash provided by / (used in) investing activities</b>		<b>60,015</b>		<b>42,459</b>	
<b>Cash flows from financing activities:</b>					
Repayments of borrowing		(14,434)		(12,551)	
Cash inflows from new borrowing		–		–	
Proceeds from loans from group undertakings		28,190		10,481	
<b>Net cash provided by financing activities</b>		<b>13,756</b>		<b>(2,070)</b>	
<b>Change in cash and cash equivalents in the year</b>		<b>211,056</b>		<b>142,351</b>	
Cash and cash equivalents at the beginning of the year		267,878		125,526	
Change in cash and cash equivalents due to exchange rate movements		–		–	
<b>Cash and cash equivalents at the end of the year</b> a		<b>478,934</b>		<b>267,878</b>	
<b>Analysis of cash and cash equivalents and of net debt</b>					
	At 1 April 2024 £	Cash flows £	Other non- cash changes £	At 31 March 2025 £	
Cash at bank and in hand	267,878	211,056	–	478,934	
Overdraft facility repayable on demand	–	–	–	–	
<b>a Total cash and cash equivalents</b>	<b>267,878</b>	<b>211,056</b>	<b>–</b>	<b>478,934</b>	
Loans falling due within one year	(65,085)	1,168	–	(63,917)	
Loans falling due after more than one year	(470,519)	14,434	–	(456,085)	
Finance lease obligations	–	–	–	–	
<b>Total</b>	<b>(267,726)</b>	<b>–</b>	<b>–</b>	<b>(41,068)</b>	

The notes 1 to 23 form part of these financial statements

**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

## Notes to the financial statements

For the year ended 31 March 2025

### 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	23%
● Sharpham Programme	25%
● Barn Retreat Centre	8%
● Sharpham Outdoors	4%
● Sharpham House	13%
● Wild for People	
● Community Forest	8%
● Burial site management	3%
● Coach House	16%

#### 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.

**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 grants**

	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
<b>Donations</b>						
Donations Central	11,209	–	11,209	6,774	–	6,774
Donations Estate	56	–	56	–	–	–
Donations Sharpham Programme	841	4,709	5,550	2,068	5,144	7,212
Donations Barn Retreat Centre	1,414	3,500	4,914	381	19,622	20,003
From Trading Subsidiary	26,182	–	26,182	24,372	–	24,372
<b>Grants</b>						
Grants receivable central	–	8,000	8,000	–	–	–
Grants receivable estate	–	123,074	123,074	–	17,792	17,792
Grants receivable Mindful in Nature	–	22,103	22,103	–	21,168	21,168
Grants receivable Wild for People	–	–	–	–	36,473	36,473
Grants for Community Forest	–	149,545	149,545	–	16,381	16,381
Other grants	–	–	–	–	–	–
	<b>39,702</b>	<b>310,931</b>	<b>350,633</b>	<b>33,595</b>	<b>116,580</b>	<b>150,175</b>

#### 4 Income from charitable activities

	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Retreat Centres	1,205,998	–	<b>1,205,998</b>	1,141,479	–	1,141,479
Sharpham House	179,808	–	<b>179,808</b>	91,434	–	91,434
Sub-total for Wellbeing	1,385,806	–	<b>1,385,806</b>	1,232,913	–	1,232,913
Ecological Land Use	183,777	–	<b>183,777</b>	195,120	–	195,120
Rental Income	53,501	–	<b>53,501</b>	63,395	–	63,395
Estate other	20,555	–	<b>20,555</b>	23,606	–	23,606
Sub-total for Ecological and Environmental	257,833	–	<b>257,833</b>	282,121	–	282,121
Total income from charitable activities	1,643,639	–	<b>1,643,639</b>	1,515,034	–	1,515,034

#### 5 Income from other trading activities

	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Venue hire	71,883	–	<b>71,883</b>	33,330	–	33,330
	71,883	–	<b>71,883</b>	33,330	–	33,330

#### 6 Income from investments

	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Rental and property income	31,593	–	<b>31,593</b>	34,031	–	34,031
Income from listed investments	94,419	–	<b>94,419</b>	94,989	–	94,989
Bank Interest	5,769	–	<b>5,769</b>	2,157	–	2,157
	131,781	–	<b>131,781</b>	131,177	–	131,177

## Notes to the financial statements

For the year ended 31 March 2025

## 7a Analysis of expenditure (current year)

	Charitable activities							
	Raising funds £	Wellbeing £	Ecological and Environmental £	Total Charitable Activities	Governance costs £	Support costs £	2025 Total £	2024 Total £
Personnel costs		680,615	75,585	756,200	-	-	756,200	691,732
Hosting & events	-	194,136	119,430	313,566	-	-	313,566	208,520
Office & training expenses	-	16,955	10,042	26,997	-	-	26,997	23,325
Rates & utilities	-	64,750	19,627	84,377	-	-	84,377	70,661
Site maintenance & management	-	107,380	278,503	385,883	-	-	385,883	213,896
Legal & professional	-	9,975	90,646	100,621	-	-	100,621	35,541
Banking charges & interest	-	44,361	-	44,361	-	-	44,361	42,845
Sundry	-	1,495	288	1,783	-	-	1,783	12,211
Departmental recharges	-	11,263	(12,088)	(825)	-	(1,646)	(2,471)	-
Investment management	25,225	-	-	-	-	-	25,225	22,788
Publicity & Wedding Hire	23,600	7,451	7,201	14,652	-	-	38,252	47,907
Indirect Staff costs	-	-	-	-	-	146,525	146,525	142,317
General premises costs	-	-	-	-	-	99,108	99,108	92,361
Communication & IT	-	-	-	-	-	20,152	20,152	8,368
General Office	-	-	-	-	-	23,122	23,122	24,142
Governance	-	-	-	-	10,630	-	10,630	11,846
Other	-	-	-	-	1,580	231	1,811	3,675
	48,825	1,138,381	589,234	1,727,615	12,210	287,492	2,076,142	1,652,135
Support costs	-	189,438	98,054	287,492	-	(287,492)	-	-
Governance costs	-	8,046	4,164	12,210	(12,210)	-	-	-
<b>Total expenditure 2025</b>	<b>48,825</b>	<b>1,335,864</b>	<b>691,453</b>	<b>2,027,317</b>	<b>-</b>	<b>-</b>	<b>2,076,142</b>	
Total expenditure 2024	56,442	1,256,196	339,497	1,595,693	-	-		1,652,135

## 7b Analysis of expenditure (prior year)

	Raising funds £	Charitable activities			Governance costs £	Support costs £	2024 Total £
		Wellbeing £	Ecological and Environmental £	Total Charitable Activities £			
Personnel costs		607,365	84,367	691,732	–	–	691,732
Hosting & events	–	185,049	23,471	208,520	–	–	208,520
Office & training expenses	–	23,217	108	23,325	–	–	23,325
Rates & utilities	–	57,558	13,103	70,661	–	–	70,661
Site maintenance & management	–	87,751	126,145	213,896	–	–	213,896
Legal & professional	–	3,404	32,137	35,541	–	–	35,541
Banking charges & interest	–	41,704	1,141	42,845	–	–	42,845
Sundry	–	6,819	5,392	12,211	–	–	12,211
Departmental recharges	–	12,358	(11,322)	1,036	–	(1,036)	–
Investment management	22,788	–	–	–	–	–	22,788
Publicity & Wedding Hire	33,654	9,226	5,027	14,253	–	–	47,907
Indirect Staff costs	–	–	–	–	–	142,317	142,317
General premises costs	–	–	–	–	–	92,361	92,361
Communication & IT	–	–	–	–	–	8,368	8,368
General Office	–	–	–	–	–	24,142	24,142
Governance	–	–	–	–	11,846	–	11,846
Other	–	–	–	–	–	3,675	3,675
	56,442	1,034,451	279,569	1,314,020	11,846	269,827	1,652,135
Support costs	–	212,419	57,408	269,827	–	(269,827)	–
Governance costs	–	9,326	2,520	11,846	(11,846)	–	–
<b>Total expenditure 2024</b>	<b>56,442</b>	<b>1,256,196</b>	<b>339,497</b>	<b>1,595,693</b>	<b>–</b>	<b>–</b>	<b>1,652,135</b>

**8 Net income / (expenditure) for the year**

This is stated after charging / (crediting):

	2025 £	2024 £
Depreciation	33,954	43,766
(Loss) or profit on disposal of fixed assets	–	342
Gains/(losses) on other investment assets	66,927	162,293
Interest payable	34,729	31,994
Operating lease rentals receivable:		
Property	53,501	63,395
Auditor's remuneration (excluding VAT):		
Audit	8,858	8,400

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

Staff costs were as follows:

	2025 £	2024 £
Salaries and wages	586,129	538,453
Social security costs	41,439	36,597
Employer's contribution to defined contribution pension schemes	33,070	33,046
	<b>660,638</b>	<b>608,096</b>

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:

	2025 No.	2024 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 £178,741 (2024: £168,538).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2024: £nil). No charity trustee received payment for professional or other services supplied to the charity (2024: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £1,580 (2024: £1,346) incurred by 7 (2024: 7) members relating to attendance at meetings of the trustees.



## 10 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 30 (2024: 27).

## 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 2025 the Charity owed the subsidiary £89,145 (2024: £60,955) which amount is included in creditors in these financial statements.

There are no other related party transactions to disclose for 2025 (2024: 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 £	Motor vehicles £	Total £
<b>Cost or valuation</b>				
At the start of the year	4,574,066	442,573	15,211	5,031,850
Additions in year	–	–	–	–
Disposals in year	–	–	–	–
At the end of the year	4,574,066	442,573	15,211	5,031,850
<b>Depreciation</b>				
At the start of the year	111,533	185,247	8,908	305,688
Charge for the year	8,748	21,403	3,803	33,954
Eliminated on disposal	–	–	–	–
At the end of the year	120,281	206,650	12,711	339,642
<b>Net book value</b>				
<b>At the end of the year</b>	4,453,785	235,923	2,500	4,692,208
At the start of the year	4,462,533	257,326	6,303	4,726,162

### 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 £
<b>Cost or valuation</b>	
At 1 April 2024 and 31 March 2025	<u>90,000</u>
<b>Accumulated Depreciation</b>	
At 1 April 2024 and 31 March 2025	<u>-</u>
<b>Carrying amount</b>	
At 31 March 2025	<u>90,000</u>
At 31 March 2024	<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

	2025 £	2024 £
Fair value at the start of the year	4,253,820	3,987,235
Additions at cost	239,911	216,759
Disposal proceeds	(291,604)	(112,467)
Net gain / (loss) on change in fair value	66,927	162,293
	<u>4,269,054</u>	4,253,820
Cash held by investment broker pending reinvestment	129,575	8,138
Fair value at the end of the year	<u>4,398,629</u>	<u>4,261,958</u>

# The Sharpham Trust

## Notes to the financial statements

### For the year ended 31 March 2025

#### 15 Investments (continued)

Investments comprise:

	2025 £	2024 £
Shares listed on the London Stock Exchange	3,989,010	3,973,776
Unlisted shares in UK registered companies	280,044	280,044
Cash	129,575	8,138
	<b>4,398,629</b>	<b>4,261,958</b>

#### Listed investments

The aggregate market value of listed investments is £3,989,010 (2024: £3,973,776) and the stock exchange value is £3,989,010 (2024: £3,973,776).

#### 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 2025.

#### 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 £6,190 (2024: £4,791 loss after tax) and had a surplus of share capital and reserves of £298,757 (2024: £304,947).

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

	2025 £	2024 £
Trade debtors	46,084	28,510
Accrued income and Prepayments	102,230	45,520
	<b>148,314</b>	<b>74,030</b>

#### 17 Creditors: amounts falling due within one year

	2025 £	2024 £
Bank loans	14,209	13,443
Trade creditors	78,999	47,151
Taxation and social security	10,355	8,829
Other creditors	5,844	5,668
Amounts due to group undertakings	89,145	60,955
Accruals	42,055	37,776
Deferred income (note 18)	525,259	378,273
	<b>765,866</b>	<b>552,094</b>

## 18 Deferred income

Deferred income comprises

	2025 £	2024 £
Balance at the beginning of the year	378,273	302,108
Amount released to income in the year	(378,273)	(302,108)
Amount deferred in the year	525,259	378,273
Balance at the end of the year	525,259	378,273

## 19 Creditors: amounts falling due after one year

	2025 £	2024 £
Bank loans	443,534	457,968
	443,534	457,968

Bank loans totalling £457,743 (2024: £471,411) 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 £33,070 (2024: £33,046).

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

	General unrestricted £	Endowment funds £	Restricted £	Total funds £
Tangible fixed assets	2,942,208	1,750,000	–	4,692,208
Heritage assets	–	90,000	–	90,000
Investments	1,779,158	2,559,777	59,694	4,398,629
Current assets	622,293	–	4,955	627,248
Current liabilities	(765,866)	–	–	(765,866)
Long term liabilities	(443,534)	–	–	(443,534)
Net assets at 31 March 2025	4,134,260	4,399,777	64,649	8,598,686

## 21b Analysis of net assets between funds (prior 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

## Notes to the financial statements

For the year ended 31 March 2025

## 22a Movements in funds (current year)

	At 1 April 2024 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2025 £
<b>Endowment fund</b>					
Expendable Endowment fund	4,399,777	66,927	–	(66,927)	<b>4,399,777</b>
<b>Restricted funds:</b>					
Thomas Welch Bursaries Fund	74,542	–	(14,848)	–	<b>59,694</b>
Barn Bursary fund	536	3,500	(4,036)	–	–
Sharpham Busaries fund	–	4,709	(4,709)	–	–
Reaching Communities/Partnerships	–	22,103	(22,103)	–	–
Hollick Family Foundation	–	8,000	(3,045)	–	<b>4,955</b>
Plymouth & South Devon Community Forest project	–	149,545	(149,545)	–	–
Greenhouse replacement fund	13,946	–	–	(13,946)	–
Ambios – Transformer grant	7,000	–	–	(7,000)	–
Hermitage fund	12,775	–	–	(12,775)	–
South Devon FIPL	–	96,887	(96,887)	–	–
River Dart Catchment project	–	24,018	(24,018)	–	–
Saltmarsh project	–	2,169	(2,169)	–	–
<b>Total restricted funds</b>	<b>108,799</b>	<b>310,931</b>	<b>(321,360)</b>	<b>(33,721)</b>	<b>64,649</b>
<b>Unrestricted funds:</b>					
<b>General funds</b>	<b>3,901,389</b>	<b>1,887,005</b>	<b>(1,754,782)</b>	<b>100,648</b>	<b>4,134,260</b>
<b>Total unrestricted funds</b>	<b>3,901,389</b>	<b>1,887,005</b>	<b>(1,754,782)</b>	<b>100,648</b>	<b>4,134,260</b>
<b>Total funds</b>	<b>8,409,965</b>	<b>2,264,863</b>	<b>(2,076,142)</b>	<b>–</b>	<b>8,598,686</b>

## 22b Movements in funds (prior year)

	At 1 April 2023 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2024 £
<b>Endowment fund</b>					
Expendable Endowment fund	4,399,777	162,293	–	(162,293)	<b>4,399,777</b>
<b>Restricted funds:</b>					
Thomas Welch Bursaries Fund	81,104	–	(6,562)	–	<b>74,542</b>
Barn Bursary fund	605	4,593	(4,662)	–	<b>536</b>
Reaching Communities/Partnerships	–	21,168	(21,168)	–	–
Wild for People	–	36,473	(36,473)	–	–
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)	–	<b>13,946</b>
Ambios – Transformer grant	8,500	–	(1,500)	–	<b>7,000</b>
Hermitage fund	–	15,029	(2,254)	–	<b>12,775</b>
South Devon AoNB/FiPL	–	17,792	(17,792)	–	–
<b>Total restricted funds</b>	<b>115,730</b>	<b>116,580</b>	<b>(123,511)</b>	<b>–</b>	<b>108,799</b>
<b>Unrestricted funds:</b>					
<b>General funds</b>	<b>3,554,584</b>	<b>1,713,136</b>	<b>(1,528,624)</b>	<b>162,293</b>	<b>3,901,389</b>
<b>Total unrestricted funds</b>	<b>3,554,584</b>	<b>1,713,136</b>	<b>(1,528,624)</b>	<b>162,293</b>	<b>3,901,389</b>
<b>Total funds</b>	<b>8,070,091</b>	<b>1,992,009</b>	<b>(1,652,135)</b>	<b>–</b>	<b>8,409,965</b>

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

Notes to the financial statements

For the year ended 31 March 2025

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.

**Barn Bursary Fund**

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

**Reaching Communities /Partnerships**

The National Lottery Community Fund, Reaching Communities/Partnership programme awarded a grant of £21,168 to fund the Mindful in Nature project.

**Wild for People**

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

**Sharpham Busaries fund**

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

**Hollick Family Foundation Bursary Fund**

The Hollick Family Foundation provides bursaries for Young People aged 18–25 years

**Plymouth & South Devon Community Forest project**

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

**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.

**Hermitage fund**

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

This is used for silent, self-sufficient retreats

**South Devon AoNB & FIPL**

2024 Restoration of the former vineyard into a wildflower meadow.

2025 Restoration of the barn at Point field

**River Dart Catchment Project**

A project set up to improve the ecological health of the River Dart

**Saltmarsh project**

A conservation project working to restore precious saltmarsh on the River Dart

**Fund Transfers**

The fund transfers from restricted funds represents the net book value of assets acquired through restricted donations where the conditions of the restrictions were satisfied.

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 2025 £	2024 £
Less than one year	30,900	39,550
One to five years	32,000	37,625
Over five years	36,000	44,000
	<b>98,900</b>	<b>121,175</b>



At the heart of the Sharpham Trust ethos is our desire to build a more mindful, compassionate and environmentally sustainable world.

We connect people with nature and foster mindfulness and well-being through our programme of retreats, mindfulness courses, outdoor learning and the arts.

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Company number: 01659601