THE SOCIETY OF MARY AND MARTHA

England & Wales · Charity number 327394

Details

Other names	MARY AND MARTHA, SHELDON, THE MARY AND MARTHA SHELDON CENTRE
Status	Registered
Legal form	Trust
Registered	1987-03-12
Register	View on the Charity Commission register

Contact

Address	Sheldon Sheldon Lane Doddiscombsleigh Exeter EX6 7YT
Phone	01647252752
Email	smm@sheldon.uk.com
Website	www.sheldon.uk.com

Activities

Objects: THE TRUSTEES SHALL HOLD THE CAPITAL SUM OF TWO THOUSAND POUNDS AND THE INCOME THEREOF TOGETHER WITH ANY FURTHER CAPITAL AND INCOME THEREOF TOGETHER WITH ANY FURTHER CAPITAL AND INCOME THERON AND ANY MONEY OR OTHER PROPERTY RECEIVED FOR THE SOCIETY UPON TRUST FOR A THE ADVANEMENT OF THE CHRISTIAN RELIION AND B THE RELIEF AND PREVENTION OF SUFFERING CAUSED BY MENTAL OR PHYSICAL ILL-HEALTH OR BY SOCIAL OR ECONOMIC CIRCUMSTANCES

Activities: Support for people in ministry at times of stress or crisis. Retreat and education resources open to everyone. Self-catering accommodation for schools, churches, community, family and special needs groups.

Downloaded from opencharities.uk/ew/327394

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Religious Activities, Arts/culture/heritage/science, Environment/conservation/heritage, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Defined Groups, The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£646,197	£608,955	£4,870,631	25
2023-12-31	£589,218	£622,890	£4,817,724	23
2022-12-31	£578,175	£691,526	£4,808,181	21
2021-12-31	£552,374	£563,443	£4,958,640	22
2020-12-31	£551,784	£515,932	£4,910,081	26

Trustees

Name	Role	Appointed
Rev Frank Albert Wright	Chair	2018-04-14
Carl Anthony Lee		2015-03-18
Hillary Ann Hanson		2016-11-08
IAN EDWARD POWELL		2022-11-22
Jacqueline Mary Henretty		2018-10-30
REVEREND CANON LYNDA MARY BARLEY		2015-09-29
Rev Antony Kenneth Lane		2024-11-23
Rev Nina Mary Joyner Summerfield		2024-11-23

Downloaded from opencharities.uk/ew/327394

THE SOCIETY OF MARY AND MARTHA

England & Wales - Charity number 327394

Accounts

Charity registration number: 327394

The Society of Mary and Martha

Annual Report and Financial Statements

for the Year Ended 31 December 2024



The Society of Mary and Martha

Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 10
Independent Auditors' Report	11 to 14
Statement of Financial Activities	15
Balance Sheet	16
Cash Flow Statement	17
Notes to the Financial Statements	18 to 34

The Society of Mary and Martha

Reference and Administrative Details

Charity Registration Number	327394
Trustees:	Mrs I Garty
	Rev Dr L Barley
	Miss H Hanson
	Rev F Wright
	Mr C Lee
	Rev C Robson (resigned 16 October 2024)
	Mr A Day (resigned 24 November 2024)
	Mrs J Henretty
	Mr I Powell
	Rev A Lane (appointed 23 November 2024)
	Rev N Summerfield (appointed 23 November 2024)
Warden	Dr S Horsman
Principal Office	Sheldon Sheldon Lane Doddiscombsleigh Exeter EX6 7YT
Auditor	Westcotts (SW) LLP 47 Boutport Street Barnstaple Devon EX31 1SQ

The Society of Mary and Martha

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2024.

Sheldon - heart and soul for ministry

Objectives and activities for public benefit

We created Sheldon because Christian ministry is a profoundly complex and challenging vocation – often rewarding, but carrying significant risks to physical, mental and spiritual health. People wounded or broken by ministry needed a reliable and trustworthy resource independent of the structures within which they live and work. We have been sustaining and growing this work for over thirty years.

Sheldon is the home of our charity, a cluster of converted farm buildings in the Teign Valley in Devon. We offer support to people in ministry both in person at Sheldon and online through the Sheldon Hub. Sheldon has been wholly owned by the charity since 1991.

A vocational lay Community of men and women run the Sheldon Retreat. Sheldon is both their home and place of work. The team also includes non-resident salaried staff and volunteers who stay for a few days at a time.

Sheldon has ten self-contained quarters for private retreatants, plus fifteen en-suite bedrooms in the Long Barn and Pound House. Most rooms are twin or double so there are 47 beds in total, but we never ask single people to share. Communal facilities include meeting and dining rooms, chapels, a library, the Art Shed, a Chartres-style labyrinth and 45 acres of gardens and grounds. A local masseur provides physical therapy. Experienced members of the community and volunteer team are available to people in ministry with 1:1 sessions across a range of needs from spiritual/retreat accompaniment to in depth therapeutic support. We designed all the ingredients of Sheldon to help guests with restoration of body, mind and soul. Sheldon's own events programme includes led retreats and workshops and R5 weeks (Read, Rest, Relax, Retreat, Recuperate). These provide multiple levels of spiritual, psychological and physical renewal for guests. For private retreats, guests can choose from a menu of options to meet their needs. Some resources are open to everyone while others are exclusively for people in ministry as our core beneficiaries. Some of the Sheldon accommodation is available for clergy, church, wellbeing, educational and extended family groups to run their own programmes. As well as providing valuable resource to these groups in its own right, this helps sustain the overall operation by sharing some of the overhead costs of running Sheldon.

The Sheldon Hub has provided the framework for a confidential online resource for people in ministry since 2017. It is a purpose built platform carefully designed and hosted to provide space for a 2,500 strong community of practice sharing mutual support. Forum conversations range widely, and the option of posting anonymously creates safety for those seeking advice and reflecting on difficult or highly sensitive subjects. Members collaborate to build a readily searchable bank of practical resources to facilitate doing healthy ministry together.

Much of the day-to-day work of the charity is creating good space within which the deep and real, but largely hidden, work within individual lives can take place. This may include reducing anxiety, lifting depression, recovering from bereavement, spiritual accompaniment, holding people's stories through ongoing complex life journeys, or walking with them through a crisis. Creating good space is a multi-faceted art. It includes the care of the built and natural environment, preparation and serving of both rooms and food, kind and aware hosting, the infrastructure of utilities and technology, and reliable communications at all levels. It takes commitment, diligence and attention to detail.

Trustees' Report (continued)

The Society of Mary and Martha was founded in 1987 as a direct response to the needs of people in ministry. The context of ministry continues to evolve and of course our work is constantly changing and growing in response. Maintaining a consistently high standard and a sustainable outlook requires recruiting, training and supporting a committed team, maintenance of buildings and grounds, and technical infrastructure to support the online community and day to day running of the organisation.

Overview of 2024

Sheldon has continued to fulfil our core vision of supporting people in ministry while successfully navigating a range of challenges.

In our 2023 report we laid out the following specific projects for 2024.

- *We will design additional promotion for Sheldon as a good venue for a variety of adult groups in order to increase this type of booking.*
- *We will put in a fresh planning application for the Animal Barn conversion.*
- *Upgrading of our electricity supply is scheduled for September.*
- *We will continue work on the future proofing of technical infrastructure ahead of the national copper switch-off in 2025.*

During 2024 we were able to progress these projects successfully as follows

- The new **website for groups** will be live at Easter 2025. The project was begun in 2019 but put on hold when needs changed significantly during the early phases of the pandemic. In the intervening years Sheldon has refined its focus on the type of groups we wish to attract, and this evolving focus has gone hand in hand with steady upgrades in the quality of all guest accommodation.
- The new design for the **Animal Barn conversion** was submitted for planning consent in December 2024. The design for the existing consent approved 3 years ago retains the existing superstructure for a meeting room and 2 self-contained units of accommodation. The new design makes more elegant and effective use of a similar footprint for a better meeting room and ancillary facilities. 3 new self-contained units with better disabled access will be suitable for guest or community quarters.
- The upgrade of our **electricity supply** from the 1950s 2-phase to a modern 3-phase supply was successfully completed in January 2025 after multiple delays (payment was made in 2023). The project was expanded to include installation and commissioning of a 30KW solar roof array. We had wanted to do this since the Machine Barn was built in 2008 but the 3-phase supply was a pre-condition. This is a big step in reducing Sheldon's carbon footprint.
- We expended considerable time and effort to bring **high-speed fibre** to the premises ahead of the national copper switch-off scheduled for 2025. Just as we thought everything was in place, the switch-off was put back to 2027 and rural fibre roll-out in our area was put on hold. We have started researching alternative provision to meet our data and telephony needs.

The financial details which follow can be thought of as the necessary scaffolding which enable us to serve our beneficiaries. They are not end goals in themselves, but the means to the charity's ends. Our focus is always on what will enable guests to experience deep and lasting benefit from their time at Sheldon.

2024 in more financial detail

In this section we provide a step by step commentary on the accounts paying particular attention to items where there is a significant change on the previous year, and/or where it is a helpful prompt to describe the activities of the charity during the year. Numbers in square brackets refer to the formal notes to the accounts on pages 18 - 34. Figures are rounded to the nearest £1,000 for ease of reading.

The Statement of Financial Activities (SOFA)

The SOFA (page 15) shows 2024 to have been reasonably consistent with 2023.

1. Overview of income.

Total income was higher than the previous year, which was largely as a result of some generous grant funding. Bookings income had risen slightly in 2023 but reverted to 2022 levels in 2024.

a. **Donations, grants and legacies [2].** Friends continue to be the mainstay of voluntary support with 650 people contributing a total of £78,000 in regular standing orders. These have held up very well in 2024, but we anticipate giving levels being harder to maintain through 2025. The remainder is made up of individual gifts, gift aid tax refunds and gifts from churches and other communities.
The restricted donations comprise £60,000 from the Clergy Support Trust for Sheldon's work with Anglican clergy, £50,000 from The Henry Smith Trust for the Sheldon Hub, and an anonymous £50,000 for solar panels and associated infrastructure. Additional amounts were donated individually for solar panels, supporting the online Sheldon Hub and supporting the resident Sheldon Community.

b. **Contributions from guests [3].** Overall, bookings held up very well during the first half of the year despite the challenges of illness within the community. We had not forecasted the drop in numbers during the autumn which felt like reduced confidence typically associated with recession, although reduced publicity could also have contributed. Overall, the 2024 occupancy and income came in at over 90% of recent years which was a remarkably good continuity of service to guests in the circumstances.

c. **Other trading activities [4].** The shop and bar are facilities that serve guests in residence and are run at a modest profit. At the beginning of 2025 the residual stock (value £5,000) was bought by the new wholly owned subsidiary company Sheldon Lane Ltd which will be responsible for future trading. Two fundraising concerts in the open air theatre went ahead successfully raising a similar amount - nearly £6,000 - to the three the previous year.

d. **Investment income and rent [5,6].** Continued high bank interest rates brought good returns on investments. Rent is paid by Sheldon Ltd which is the charity's other wholly owned subsidiary company.

Trustees' Report (continued)

2. Overview of expenditure on charitable activities

Note [7] shows the breakdown of all the day to day costs involved in running the life and work of the Sheldon Retreat and the Sheldon Hub. The table analyses in a complex way for formal reporting purposes. We highlight figures helpful to understanding the costs of the ministry, and any particular changes during the year.

a. **Staff**. Staff members assist the community with all aspects of Sheldon's work including administration, catering, housekeeping, cleaning and estate work. Our bookkeeper retired after 27 years of service with a smooth handover to her successor. Some costs were transferred from audit, accountancy and bookkeeping into staff costs as this role is now undertaken as direct employment rather than self-employed. After Easter 2025 our technical administrator will be moving on after 5½ years of service. We have taken this opportunity to re-organise the staffing of reception, organisational administration and IT needs, creating several smaller roles instead. One new part time staff member was hired in 2024.

b. **Community and Alongsiders.** The life of the resident community is at the heart of Sheldon with its commitment to stability, stewardship and servanthood. Three people have spent a year as Alongsiders testing their vocation to community life. One has progressed to becoming a probationary member of the community and two have moved on elsewhere. One of the three permanent community members living at Sheldon had lengthy cancer treatment and rehabilitation before returning to work. Community members and Alongsiders receive a modest financial allowance and pension contributions while their accommodation and food is accounted for within the total costs of running the site. Trustees previously made financial provision for retirement and support in older age in the Community Later Years Reserve. This year money was spent meeting post-operative rehabilitation needs for one member and third-party top-up for residential care needs for a fourth who is no longer able to live at Sheldon. Community and Alongsider allowances, pensions, council tax and care amounted to £109,000.

c. **Guest leaders** are people who we invite to lead retreats on our programme. Volunteers always have the option to claim travel expenses although many choose not to. Staff recruitment and training costs are also included here.

d. **Food, catering supplies and housekeeping**. Providing tasty, safe and healthy food is still a major item in Sheldon's budget at £32,000, although we achieved 16% savings against 2023. The Housekeeping team takes pride in providing clean and well-kept rooms. Costs of £25,000 include cleaning materials, maintenance contracts, and ensuring broken or worn fittings and furnishings are repaired or replaced promptly. All 17 guest beds in the Long Barn were replaced in 2024.

e. **Building & grounds, maintenance and repairs.** Our buildings house all our guests and volunteers and are also home to the members of the resident community. Many are grade two listed and require careful ongoing maintenance. Routine costs include servicing and repairs to heating systems, plumbing, electrics and fire systems across the whole site keeping Sheldon safe and comfortable for guests. The property also comprises 45 acres of grounds including fields and woodlands for guests to enjoy. The estate team undertook ongoing coppicing and large tree surgery due to disease and storm damage for safety, amenity enjoyment and environmental friendliness. We also carried out routine servicing of machinery, made ongoing improvements to woodland paths and steps and maintained hedges, fences and pastures. We run a small breeding flock of rare breed sheep, grow fruit and vegetables, and maintain borders and shrubberies. Total costs in this section are shown as £36,000, down 30% against 2023. This is partly because much of the estate team's effort through the autumn was directed towards the trenching and other works associated with the installation of 3-phase and solar. Most of the funding for this project was received as restricted grants and donations, so the costs appear as the gross transfer between funds on the SOFA (£47,000) not in this section.

f. **Energy and water**. Ongoing efforts to enconomise on energy costs without impacting guest comfort achieved savings of nearly 30%. This was a combination of improved contract terms, more effective use of our renewables and better overall management, along with slightly reduced guest numbers. It will be interesting to see how we can reduce even further below £41,000 in 2025 with the new solar panels coming into use.

g. **Sheldon Hub costs: IT, wages and publicity**. The online Hub continues be provided free of charge for its wide-ranging membership of people in ministry. Funding comes from restricted grants supplemented by contributions from members. We planned 2024 on a 'maintenance' basis keeping direct costs within the £25,000 grant funding from The Henry Smith Trust. An additional grant of £25,000 later in the year also covered the apportioned costs for technical infrastructure and community time [8]. We are exploring ways of harnessing years 2 and 3 of this larger grant to re-engineer aspects of the Hub to reduce running costs for future financial sustainability. This work is closely integrated with other infrastructure plans for Sheldon as a whole.

h. **Insurance.** The responsibilities of the trustees include insuring against a wide range of risks including the buildings (many of which are thatched) and their contents, plus business interruption, and public, employer and professional liabilities, vehicles, cyber, etc. The 2024 figures of £31,000 is artificially inflated and 2023 depressed due to mis-allocation between years. This has been rectified going forward.

i. **Technical infrastructure**. This includes the network server, wireless broadband, internal WiFi, computers for all staff members, support contracts, the database at the heart of Sheldon's operations, and software licenses totalling £42,000. We have upgraded all computer hardware as necessary to be ahead of MS Windows 10 end of life in 2025 and carried out a software upgrade of our server. The theatre website promoting our fundraising concerts was rebuilt in 2024 to transition away from a bespoke content management system into the widely used Wordpress platform. This first project developed our in-house skills capacity to go on and create the new group bookings website. We plan to continue in this direction of development as we refresh the various aspects of our online presence.

j. **Audit, accountancy and bookkeeping.** £22,000. Unfortunately, the value of the Sheldon property takes us over the threshold into the expense of a full audit regime which is not typical for a charity with our level of turnover. We successfully transitioned to a cloud based platform in 2023, and in 2024 appointed a new bookkeeper and developed a paperless workflow. This successfully completes a 3 year project to modernise our bookkeeping, improve management reporting and make our accounting more resilient.

k. **Professional and legal fees.** Almost all of this expenditure (£29,000) was professional architect fees, biodiversity report and planning application costs for the proposed conversion of the Animal Barn. Like any large infrastructure project there are extensive preliminary costs before being in a position to launch an appeal and move forward towards actual construction.

l. **Licenses and other guest facility costs.** Licenses include PRS, PPL, TV, premises license and non-domestic rates. Guest facilities include supplies for masseurs, the Art Shed, Library and chapels. We also provide Covid protections including free tests and masks for guests and staff, and vaccinations are made available for all staff.

m. **Depreciation.** There was additional depreciation on the freehold property as a result of a change in accounting estimate. This brings £40,000 of cost into the year [14] in addition to the ongoing depreciation of equipment, vehicles and computers. The original capital expenditure building the intangible fixed asset of the Sheldon Hub is now fully amortised [13].

3. **Gains and losses on investments.** These reflect the annual revaluations of investments held for the long term and are expected to show short term fluctuations. The charity has a policy of holding low risk investments across a spread of institutions. 2024 showed a modest gain of £16,000.

Trustees' Report (continued)

The Balance Sheet - Assets and Fund balances

The charity's net assets are valued at £4,870,000. However, four fifths of this is tied up in the fixed assets that the charity uses to carry out its charitable activities day by day. These are the Sheldon property and its associated fixtures, fittings, computers and vehicles (£3,800,000) [14].

Reserves. The charity's Reserves policy was adopted in 1998 and reviewed in 2018. The charity holds both restricted and unrestricted reserves. The trustees aim to maintain free reserves of £1,082,575 in order to ensure continuity for beneficiaries, capable of covering the following needs.

£200,000	**Working Capital**. Expenditure for the running of the charity is projected to be about £45,000 per month for the coming year so this would cover 4 – 5 months.
£326,434	**Endowment Fund.** The Trustees established this from unrestricted legacies to support the ongoing expenses of the day to day ministry and provide greater financial security for the future. This is felt to be a prudent response to the level of responsibilities the charity now carries – the upkeep of a working property valued at £3.7m, a community for whom Sheldon is their only home, plus a salaried staff team. The Endowment Fund is held in a separate investment account. It is essential that external shocks (such as a pandemic, recession, international crisis) should not have the capacity to jeopardise the survival of the charity nor its ability to honour its commitments.
£269,392	**Community Later Years Reserve.** The Trustees established this Reserve to provide for the community under the Later Years Provision policy. This is the framework for making appropriate provision for founder community members who have served with significant vocational salary sacrifice for many years. The Trustees can make a resettlement grant if a member wishes to leave. Members may choose to continue working according to capacity beyond retirement age. This reserve can be used to provide for appropriate care at Sheldon or locally in the event of acute or long-term health needs.
£191,481	**Contingency and Replacements Reserve.** This reserve was largely exhausted during 2022 with major renovation works to the Pound House. Modest surpluses in 2023 and 2024 have enabled us to begin rebuilding the reserve. Short term needs include replacing one car and some older estate machinery, repairing the access road, and 10-yearly maintenance of the thatched Farmhouse roof and repairs to the South Wing roof. We are also starting to save for the next major (30-year) re-thatching of the Great Barn and Pound House due around 2030.

£93,552	**Animal Barn Conversion.** Allocations to this project have been made by the Trustees from unrestricted funds over several years. So far £69,017 has been spent on designs, planning application and feasibility assessment. Fresh designs were prepared during 2023 and 2024 in response to evolving needs and circumstances culminating in a fresh planning application being submitted at the end of 2024.

There are restricted funds of £21,550 bringing the free reserves to £1,080,859. Reserves held are therefore £1,716 less than the needs detailed above.

We would reiterate the earlier remarks that these detailed expenditures are effectively the scaffolding which makes possible the necessary, hidden work in individual lives.

Plans for 2025

- **Ongoing work on IT infrastructure.** Our goal is to ensure that Sheldon's IT works seamlessly to ensure guests have the best possible experience of Sheldon. This includes where guests interact directly such as quality of phone lines or user experience on our websites and payment systems. We also need reliably error-free systems for team members so they can fulfil their roles effectively. It is easy for IT costs to creep up over time so we are reviewing and updating for cost-effectiveness in the medium to longer term. Our 3 year project to move all our accounting to a cloud based platform and develop a paperless workflow is now complete. We have started work on a multi-year project of succession planning for our "Legend" application. It was built as a bespoke application in 2013 to handle all our data for bookings, donations, mailings, bank reconciliation and Sheldon Hub validation and logins. The existing SQL database is sound, so we plan to build a new API (application programming interface) enabling the creation of up to 10 individual applications. These will handle role-based processes such as welcoming guests on reception, housekeeping team preparing rooms, cellarer team preparing meals, bookkeeper doing bank reconciliation, bookings administrator creating bookings. We have set aside £20,000 for 2025 to build the API and at least one application to achieve proof of concept and learn for next steps. We intend to make Legend progressively obsolete within 3 years to avoid risking system failure which would interrupt the smooth running of Sheldon's retreat facilities.
- **Fabric repairs**. We have set aside £15,000 to do the 10-yearly routine re-ridging of the thatched roof of the grade two listed Farmhouse. While the scaffolding is up we will carry out repairs to leadwork and slate coverings to resolve leaks in the adjoining South Wing roof. £5,000 has been allocated for repairs to the access road, and a further £5,000 to replace some doors and attend to maintenance on other external joinery.
- **Publicity**. Since 2020 Sheldon has not needed to undertake much publicity beyond emailing our mailing list as demand has been well matched to our available capacity. It is time now to expand our reach across all aspects of Sheldon's individual, group and online ministry. We will build a new website to attract bookings from adult groups looking to benefit from Sheldon's retreat environment. We will place more advertising in the printed church press and further develop our social media presence.
- **Recruitment**. We will recruit to at least two new part time office roles created after the departure of Sheldon's technical administrator. As well as supporting guests in reception, they will be involved in the technical infrastructure developments and publicity work outlined above. Sheldon also seeks to recruit one or more Alongsiders either for a short term placement or to test their vocation for longer term life and ministry as a community member. As volunteers retire, we will continue to recruit new hospitality and workparty volunteers to be part of Sheldon's ministry.

Final formalities ...

Governance and Management

The charity's governing instrument is the Deed of Trust dated 10th February 1987. The charity's Trustees are elected by majority vote of existing Trustees. Trustees serve for terms of 2, 3 or 5 years and are eligible to stand for re-election when their term expires. The Chair is elected by the Trustees. The Warden is entitled to nominate candidates for consideration by the Trustees.
Trustees are given an induction to the running of the charity by the Warden, and trained in the responsibilities of trusteeship by the Chair. The Trustees currently have a minimum of two meetings per year. Where possible these include an overnight visit to give time for in depth discussions. They make their decisions by majority vote. Additional meetings are convened as needed in person or online, with a minimum of four trustees to provide a quorum. The Warden is responsible for day to day management of the charity and leadership of the Sheldon Community. In order to balance representation the Trustee Board includes representatives of beneficiaries and the Community. In consideration of relative numbers it was decided in 2014 that non-Community Board members should remain in the majority. The Charity Commission have provided helpful advice on this process.

The Sheldon Community has its own Rule of Life and domestic decision making which is independent of the Trustees.

Sheldon Ltd is a subsidiary trading company which is wholly owned by the charity and all its profits are gift aided to the charity. In 2025 Sheldon Lane Ltd is added on the same basis.

Risk Assessments

The Trustees have identified the risks to which the charity is exposed, and have established systems to mitigate those risks. The Trustees affirm their ongoing commitment to implementation of all policies.

- *Fire Safety* - a risk assessment has been carried out of the entire premises, supported by staff training and routine checks.
- *Portable Appliance Testing (PAT)* is undertaken biannually for all electrical appliances, plus a rolling programme of five yearly *electrical installation certification.*
- *Health and Safety* at Work - a risk assessment has been undertaken for all public areas, staff practices and public events, plus product assessment for COSHH.
- *Employment Legislation* - all staff and community have job descriptions plus induction, disciplinary and grievance procedures in place and receive the statutory paid holiday allowance.
- *Pensions* - contributions for all staff, in line with auto-enrolment rules, are paid into the NEST scheme.
- *Safeguarding* - the Trustees take the safety of children and vulnerable/at risk adults seriously and are committed to safe recruitment procedures and staff training to maintain a high level of vigilance. The Trustees appointed Lynda Barley as Lead Trustee for Safeguarding
- *Confidentiality and Whistleblowing* policies are also in place.
- *GDPR and Cybersecurity* - the Trustees take the protection of personal data seriously and take professional advice to ensure that both technical and human safeguards are maintained.

Trustees' Report (continued)

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that 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 Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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 trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 14.5.25 and signed on its behalf by:

Rev F Wright
Trustee

Mrs J Henretty
Trustee

Independent Auditor's Report to the Members of The Society of Mary and Martha

Opinion

We have audited the financial statements of The Society of Mary and Martha (the 'charity') for the year ended 31 December 2024, which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (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 December 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; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 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 original financial statements were 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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

Independent Auditor's Report to the Members of The Society of Mary and Martha (continued)

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.

Matters on which we are required to report by exception

In the light of our 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 where the Charities (Accounts and Report) Regulations 2008 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 10), the trustees 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 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- 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 trustees and other management. We communicated identified laws and regulations throughout our team, and remained alert to any indications of non-compliance throughout the audit.

Independent Auditor's Report to the Members of The Society of Mary and Martha (continued)

- The Charity is subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation, and other charity legislation. The Charity is also subject to other laws and regulations where the consequences of non-compliance could have a material impact on the amounts or disclosures within the financial statements, including employment, anti-bribery, anti-money laundering and certain aspects of charity legislation.
- Owing to the inherent limitations 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. In any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement 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 charity's 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 trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Independent Auditor's Report to the Members of The Society of Mary and Martha (continued)

Westcotts (SW) LLP

Westcotts (SW) LLP,
Statutory Auditor
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Date: 15th May 2025

The Society of Mary and Martha

Statement of Financial Activities for the Year Ended 31 December 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	2	136,188	180,331	316,519	245,849
Charitable activities	3	227,334	-	227,334	245,310
Other trading activities	4	28,741	-	28,741	36,257
Investment income	5	34,673	-	34,673	20,215
Other income	6	38,930	-	38,930	41,587
Total income		465,866	180,331	646,197	589,218
Expenditure on:					
Charitable activities	7	(500,562)	(108,393)	(608,955)	(622,890)
Total expenditure		(500,562)	(108,393)	(608,955)	(622,890)
Gains/losses on investment assets	9, 15	15,665	-	15,665	43,215
Net (expenditure)/income		(19,031)	71,938	52,907	9,543
Gross transfers between funds		47,359	(47,359)	-	-
Net movement in funds		28,328	24,579	52,907	9,543
Reconciliation of funds					
Total funds brought forward		4,820,753	(3,029)	4,817,724	4,808,181
Total funds carried forward	21	4,849,081	21,550	4,870,631	4,817,724

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 21.

The Society of Mary and Martha

(Registration number: 327394)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	3,768,222	3,783,591
Investments	15	455,572	439,907
		4,223,794	4,223,498
Current assets			
Stocks	16	5,000	5,476
Debtors	17	31,182	44,778
Cash at bank and in hand	18	684,567	630,670
		720,749	680,924
Creditors: Amounts falling due within one year	19	(68,912)	(71,698)
Net current assets		651,837	609,226
Total assets less current liabilities		4,875,631	4,832,724
Creditors: Amounts falling due after more than one year	20	(5,000)	(15,000)
Net assets		4,870,631	4,817,724
Funds of the charity:			
Restricted income funds			
Restricted funds		21,550	(3,029)
Unrestricted income funds			
General unrestricted funds		4,522,647	4,503,038
Unrestricted Endowment funds		326,434	317,715
Total unrestricted funds		4,849,081	4,820,753
Total funds	21	4,870,631	4,817,724

The financial statements on pages 15 to 34 were approved by the trustees, and authorised for issue on 14/5/25 and signed on their behalf by:

Rev F Wright
Trustee

Mrs J Henretty
Trustee

The notes on pages 18 to 34 form an integral part of these financial statements.

The Society of Mary and Martha

Cash Flow Statement for the Year Ended 31 December 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income		52,907	9,543
Adjustments to cash flows from non-cash items			
Depreciation		62,728	17,690
Amortisation		-	5,199
Investment income	5	(34,673)	(20,215)
Revaluation of investments		(15,665)	(43,215)
		65,297	(30,998)
Working capital adjustments			
Decrease/(increase) in stocks	16	476	(577)
Decrease/(increase) in debtors	17	13,596	(386)
Decrease in creditors	19	(4,449)	(26,864)
(Decrease)/increase in deferred income	20	(8,337)	10,672
Net cash flows from operating activities		66,583	(48,153)
Cash flows from investing activities			
Interest receivable and similar income	5	34,673	20,215
Purchase of tangible fixed assets	14	(47,359)	-
Net cash flows from investing activities		(12,686)	20,215
Net increase/(decrease) in cash and cash equivalents		53,897	(27,938)
Cash and cash equivalents at 1 January		630,670	658,608
Cash and cash equivalents at 31 December		684,567	630,670

All of the cash flows are derived from continuing operations during the above two periods.

Notes to the Financial Statements for the Year Ended 31 December 2024

1 Accounting policies

Statement of compliance
The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation
The Society of Mary and Martha meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements are prepared in sterling which is the functional currency of the charity.

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

Exemption from preparing group accounts
The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011 on the basis that the charity and its subsidiary undertaking comprise a small group.

Income and endowments
Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Hub	20% straight line

Tangible fixed assets

Individual fixed assets costing £10,000 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	20% straight line
Computers	33% straight line
Tractors & vehicles	25% reducing balance
Freehold land and buildings	1% straight line

Fixed asset investments
Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Stock
Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO) method.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

2 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2024 £	Unrestricted funds £	Restricted funds £	Total 2023 £
Grants	-	170,000	170,000	-	85,000	85,000
Donations	108,043	9,214	117,257	115,804	7,304	123,108
Legacies	1,000	-	1,000	3,500	-	3,500
Tax refunds	22,233	1,117	23,350	22,820	891	23,711
Donations from Sheldon Ltd	4,912	-	4,912	10,530	-	10,530
	136,188	180,331	316,519	152,654	93,195	245,849

3 Income from charitable activities

	Total 2024 £	Total 2023 £
Contributions from guests		
Programme Events	104,603	129,346
Individual Retreats	107,354	109,744
Catered Groups	15,377	6,220
	227,334	245,310

All income received from charitable activities in 2024 and 2023 was unrestricted.

4 Income from other trading activities

	Total 2024 £	Total 2023 £
Trading income	15,783	17,413
Fundraising events	12,958	18,844
	28,741	36,257

All income received from trading activities in 2024 and 2023 was unrestricted.

5 Investment income

	Total 2024 £	Total 2023 £
Interest receivable on bank deposits	34,673	20,215

All income received from investment income in 2024 and 2023 was unrestricted.

6 Other income

	Total 2024 £	Total 2023 £
Rental income	35,000	35,000
Statutory grants	1,361	1,044
Other income	2,569	5,543
	38,930	41,587

All other income in 2024 and 2023 was unrestricted.

7 Expenditure on charitable activities

	Unrestricted funds £	Restricted funds £	Total 2024 £	Unrestricted funds £	Restricted funds £	Total 2023 £
Charitable activities	500,562	108,393	608,955	524,319	98,571	622,890

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

	Basis of allocation	Voluntary income £	Fundraising & Trading £	Premises costs £	Charitable activities £	Total 2024 £	Total 2023 £
Charitable activities							
Staff cost	Time	10,224	2,045	5,112	84,856	102,237	92,085
Community allowance, pensions, council tax & care	Time	10,924	2,185	5,462	90,673	109,244	102,480
Guest Leaders and other personnel costs	Direct	-	-	-	12,702	12,702	12,615
Food and catering supplies	Usage	1,592	637	4,777	24,839	31,845	38,112
Housekeeping	Usage	1,250	500	3,750	19,502	25,002	29,734
Facilities upgrades	Usage	-	-	-	-	-	25,452
Building and grounds, maintenance and repairs	Usage	1,808	723	5,425	28,208	36,164	53,524
Energy and water	Usage	2,031	812	6,094	31,687	40,624	57,182
Sheldon Hub direct IT and wage costs	Direct	-	-	-	27,079	27,079	26,225
Insurance	Usage	1,562	625	4,685	24,359	31,231	23,320
Technical Infrastructure	Usage	2,100	840	6,300	32,758	41,998	45,894
Audit, accountancy and bookkeeping	Usage	1,099	439	3,296	17,140	21,974	33,212
Architects, professional & legal fees	Usage	1,467	587	4,400	22,879	29,333	10,995
Office costs, printing and advertising	Usage	312	125	936	4,862	6,235	4,876
Vehicle maintenance, fuel and travel	Usage	489	195	1,466	7,624	9,774	11,164
Goods for resale (shop and bar)	Direct	-	5,703	-	-	5,703	7,298
Bank charges	Direct	-	-	-	2,433	2,433	2,668
Licenses and other guest facility costs	Direct	-	-	-	4,783	4,783	10,309
Fundraising events	Direct	-	7,866	-	-	7,866	12,855
Depreciation and amortisation	Usage/Direct	3,136	1,255	9,409	48,928	62,728	22,890
		37,994	24,537	61,112	485,312	608,955	622,890

8 Expenditure attributable to Restricted Funds

The expenditure relating to the Community Fund is included within community wages.

The costs attributable to the charity's work for Anglican Clergy are spread across the whole range of categories of expenditure incurred in fulfilling the Society's charitable purpose. The £60,000 (2023: £50,000) is therefore shown as an allocation from the total expenditure on charitable activities.

The direct Sheldon Hub expenditure covers ongoing expenditure on the IT structure of the resource, the development of content, and publicity.

	Basis of Allocation	Voluntary income £	Fundraising & Trading £	Premises Costs £	Charitable Activities £	Total 2024 £
Community Fund	Direct	-	-	-	1,314	1,314
Anglican Clergy	Apportioned	-	-	-	60,000	60,000
Sheldon Hub	Direct	-	-	-	27,079	27,079
	Apportioned	-	-	-	20,000	20,000
		-	-	-	108,393	108,393

In addition to the restricted expenditure analysed above, the charity incurred restricted fixed asset additions of £47,359 in relation to the Solar Fund.

9 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2024 £	2023 £
Audit fees	12,406	17,905
Depreciation of fixed assets	62,728	22,889
Unrealised gains/losses on investment assets	(15,665)	(43,215)

10 Trustees remuneration and expenses

One Trustee received remuneration as disclosed in note 23.

Travel expenses of £217 were paid to one Trustee during the year (2023: £445 paid to 2 Trustee)

11 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	170,278	154,504
Social security costs	182	132
Pension costs	9,987	13,924
Council Tax for Community members	5,541	6,490
	185,988	175,050

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

	2024 No	2023 No
Staff	25	23

No employee received emoluments of more than £60,000 during the year

The total employee benefits of the key management personnel of the charity were £30,045 (2023 - £28,244).

12 Auditors' remuneration

	2024 £	2023 £
Audit of the financial statements	12,406	14,633
Other fees to auditors		
All other non-audit services	-	3,272

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

13 Intangible fixed assets

	Hub £	Total £
Cost		
At 1 January 2024	201,957	201,957
At 31 December 2024	201,957	201,957
Amortisation		
At 1 January 2024	201,957	201,957
At 31 December 2024	201,957	201,957
Net book value		
At 31 December 2024	-	-
At 31 December 2023	-	-

This asset is "The Sheldon Hub" which is an online mutual support resource for people in ministry, provided free of charge www.sheldonhub.org

14 Tangible fixed assets

	Land and buildings £	Machinery & Equipment £	Tractors & Vehicles £	Computers £	Total £
Cost					
At 1 January 2024	4,008,786	55,677	130,339	7,456	4,202,258
Additions	-	47,359	-	-	47,359
At 31 December 2024	4,008,786	103,036	130,339	7,456	4,249,617
Depreciation					
At 1 January 2024	268,631	50,582	91,998	7,456	418,667
Charge for the year	40,088	13,054	9,586	-	62,728
At 31 December 2024	308,719	63,636	101,584	7,456	481,395
Net book value					
At 31 December 2024	3,700,067	39,400	28,755	-	3,768,222
At 31 December 2023	3,740,155	5,095	38,341	-	3,783,591

Capital commitments for the acquisition of tangible assets

Contractual commitments for the acquisition of tangible assets were as follows:

	2024 £	2023 £
Solar panels	12,425	-

15 Fixed asset investments

Investments

	Subsidiary undertakings £
Cost	
At 1 January 2024	100
At 31 December 2024	100
Net book value	
At 31 December 2024	100
At 31 December 2023	100

Other investments

	Listed investments £
Cost or Valuation	
At 1 January 2024	439,807
Revaluation	15,665
At 31 December 2024	455,472
Net book value	
At 31 December 2024	455,472
At 31 December 2023	439,807

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Subsidiary undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2024	2023	
Sheldon Ltd	England and Wales	Ordinary shares	100%	100%	Property management

The profit for the financial period of Sheldon Ltd was £27,444 (2023 - £15,442) and the aggregate amount of capital and reserves at the end of the period was £31,091 (2023 - £8,559).

16 Stock

	2024 £	2023 £
Stocks of goods for resale	5,000	5,476

17 Debtors

	2024 £	2023 £
Trade debtors	14,336	18,000
Prepayments	16,096	21,778
Other debtors	750	5,000
	31,182	44,778

18 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	147,250	134,048
Short-term deposits	537,317	496,622
	684,567	630,670

19 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	31,266	37,814
Other loans	10,000	-
Other taxation and social security	1,539	871
Postponed booking credits	5,000	5,000
Pension scheme creditor	1,196	1,081
Accruals	13,835	12,519
Deferred income	6,076	14,413
	68,912	71,698

	2024 £	2023 £
Deferred income at 1 January 2024	14,413	3,741
Resources deferred in the period	6,076	14,413
Amounts released from previous periods	(14,413)	(3,741)
Deferred income at year end	6,076	14,413

20 Creditors: amounts falling due after one year

	2024	2023
	£	£
Other loans	5,000	15,000

21 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Other recognised gains/ (losses) £	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/ (losses) £	Balance at 31 December 2024 £
Unrestricted funds										
General										
General Funds	4,516,967	496,023	(524,319)	14,367	4,503,038	465,866	(500,562)	47,359	6,946	4,522,647
Unrestricted endowment fund	288,867	-	-	28,848	317,715	-	-	-	8,719	326,434
	4,805,834	496,023	(524,319)	43,215	4,820,753	465,866	(500,562)	47,359	15,665	4,849,081
Restricted funds										
Anglican Clergy	-	50,000	(50,000)	-	-	60,000	(60,000)	-	-	-
Sheldon Hub	-	41,404	(46,224)	-	(4,820)	54,039	(47,079)	-	-	2,140
Community Fund	2,347	1,791	(2,347)	-	1,791	1,961	(1,314)	-	-	2,438
Solar Fund	-	-	-	-	-	64,331	-	(47,359)	-	16,972
	2,347	93,195	(98,571)	-	(3,029)	180,331	(108,393)	(47,359)	-	21,550
Total funds	4,808,181	589,218	(622,890)	43,215	4,817,724	646,197	(608,955)	-	15,665	4,870,631

The Sheldon Hub is an online mutual support resource for people in ministry. The project was originally funded by a specific appeal and all income is reported through a restricted reserve. While the appeal continues, costs will continue to be charged to the restricted fund.

The Anglican Clergy Fund relates to the general work of the Society to support clergy in the Church of England and their families who are experiencing mental and/or physical illness and who may have limited financial resources thus making them unable to meet the full costs of staying at Sheldon. The work of the Society in this area is supported by the very generous grant of £60,000 by the Clergy Support Trust.

The Community Fund represents donations made specifically for the Community and they are distributed through the payroll into the Community's communal account.

The Solar Fund represents donations made specifically towards the purchase of solar panels. The restrictions on the funds have been released by the purchase of the panels and these fund have been transferred to unrestricted funds.

22 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2024 £
Tangible fixed assets	3,768,222	-	3,768,222
Fixed asset investments	455,572	-	455,572
Current assets	699,199	21,550	720,749
Current liabilities	(68,912)	-	(68,912)
Creditors over 1 year	(5,000)	-	(5,000)
Total net assets	4,849,081	21,550	4,870,631

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2023 £
Tangible fixed assets	3,783,591	-	3,783,591
Fixed asset investments	439,907	-	439,907
Current assets	680,924	-	680,924
Current liabilities	(68,669)	(3,029)	(71,698)
Creditors over 1 year	(15,000)	-	(15,000)
Total net assets	4,820,753	(3,029)	4,817,724

23 Related party transactions

The Warden of the Society, Sarah Horsman is a director of Sheldon Ltd.

Sheldon Ltd is a wholly owned subsidiary of the charity. Neither the Warden, nor any Trustee, received any income from that company. The company used some of the Society's facilities on its site at Sheldon and paid for such use. The total paid in 2024 was £35,000 (2023:£35,000). The company gifted £4,912 (2023: £10,530) to the Society during 2024. At 31 December 2024 the Society was owed £Nil (2023: £nil) by Sheldon Ltd.

Mr Carl Lee lived on site as part of the community as a self-supporting member. He received no salary but living quarters and food were provided. His wife Mrs Susan Lee lives in residential care the charity contributes towards the costs

Miss Hillary Hanson, lived on site as part of the community, receiving living quarters and food as other members of the Community. In November 2016 she was appointed as a trustee with the approval of the Charity Commission. She received a total remuneration of £13,639 including pension contributions (2023: £13,290).

During the year £9,561 (2023: £6,485) was paid to the son of Mr Carl Lee and £3,184 (2023: £2,408) was paid to the daughter of Mr Carl Lee for work at Sheldon. The contracts of employment are the same as any other employees of the charity. During the year, £2,135 (2023: £504) was paid to the son of Mr Carl Lee for the rental of various equipment for use at the Sheldon site.

THE SOCIETY OF MARY AND MARTHA

England & Wales - Charity number 327394

Accounts

Charity registration number: 327394

The Society of Mary and Martha

Annual Report and Financial Statements

for the Year Ended 31 December 2023

Sheldon
heart & soul for ministry

The Society of Mary and Martha

Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 8
Independent Auditors' Report	9 to 12
Statement of Financial Activities	13
Balance Sheet	14
Cash Flow Statement	15
Notes to the Financial Statements	16 to 32

The Society of Mary and Martha

Reference and Administrative Details

Charity Registration Number	327394
Trustees	Mrs I Garty Rev Dr L Barley Miss H Hanson Rev F Wright Mr C Lee Rev C Robson Mr A Day Mrs J Henretty Mr I Powell Mr R Hands (Resigned 18 April 2023)
Warden	Dr S Horsman
Principal Office	Sheldon Sheldon Lane Doddiscombsleigh Exeter EX6 7YT
Auditor	Westcotts (SW) LLP 47 Boutport Street Barnstaple Devon EX31 1SQ

The Society of Mary and Martha

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2023.

Sheldon - heart and soul for ministry
Objectives and activities for public benefit

We created Sheldon because Christian ministry is a profoundly complex and challenging vocation - often rewarding, but carrying significant risks to physical, mental and spiritual health. People wounded or broken by ministry needed a reliable and trustworthy resource independent of the structures within which they live and work. We have been sustaining and growing this work for over thirty years.

Sheldon is the home of our charity, a cluster of converted farm buildings in the Teign Valley in Devon. We offer support to people in ministry both in person at Sheldon and online through the Sheldon Hub. Sheldon has been wholly owned by the charity since 1991.

A vocational lay Community of men and women run the Sheldon Retreat. Sheldon is both their home and place of work. The team also includes non-resident salaried staff and volunteers who stay for a few days at a time.

Sheldon has ten self-contained quarters for private retreats, plus fifteen en-suite bedrooms in the Long Barn and Pound House. Most rooms are twin or double so there are 47 beds in total, but we never ask single people to share. Communal facilities include meeting and dining rooms, chapels, a library, the Art Shed, a Chartres-style labyrinth and 45 acres of gardens and grounds. We designed all of them to help guests with restoration of body, mind and spirit. Sheldon's own events programme includes led retreats, R5 weeks (Read, Rest, Relax, Retreat, Recuperate), workshops and volunteer workparties. Some resources are exclusively available to people in ministry while others are open to everyone. In 2023 we ran two clergy family holiday weeks. We offer one to one support sessions to guests in ministry on both programme events and private retreats. Some of the Sheldon accommodation is available for church, wellbeing, educational and extended family groups to run their own programmes.

We launched the online Sheldon Hub in 2017. It is a purpose built platform carefully designed and hosted to provide space for a 2,500 strong community of practice sharing mutual support. Forum conversations range widely, and the option of posting anonymously creates safety for those seeking advice and reflecting on difficult or highly sensitive subjects. Members collaborate to build a readily searchable bank of practical resources to facilitate doing healthy ministry together.

Much of the day-to-day work of the charity is creating good space within which the deep and real, but largely hidden, work within individual lives can take place. This may include reducing anxiety, lifting depression, recovering from bereavement, spiritual accompaniment, holding people's stories through ongoing complex life journeys, or walking with them through a crisis. Creating good space is a multi-faceted art and includes the care of the built and natural environment, preparation and serving of both rooms and food, kind and aware hosting, the infrastructure of services and technology, and reliable communications. It takes commitment, diligence and attention to detail.

The Society of Mary and Martha was founded in 1987 as a direct response to the needs of people in ministry. The context of ministry continues to evolve and our work is changing and growing in response. Maintaining a consistently high standard and a sustainable outlook requires recruiting, training and supporting a committed team, maintenance of buildings and grounds, and technical infrastructure to support the online community and day to day running of the organisation.

Overview of 2023

Sheldon has continued to fulfil our core vision of supporting people in ministry while successfully navigating a range of ongoing challenges.

The impacts of the Covid pandemic continue to be felt in a variety of ways across the hospitality industry. We maintain unusually high standards of Covid protections with air filtration and monitoring, masking in high risk areas, free tests and generous paid sick leave for staff, and generous cancellation terms for guests. Despite all this we still had two infections of community/alongsiders which were severe enough to necessitate cancelling a residential event. There is seldom a week goes by without a health-related cancellation by a guest or volunteer or a staff member missing a shift. We also faced other non-Covid health issues within the team. We sense there are knock-on effects from the increased sickness burdens whereby guests come with needs that are more complex and tend not to plan so far ahead. It all adds to the general 'friction' of the operation - it costs more and takes more time and energy to achieve the same level of care and service.

Despite these challenges, we continued to provide a faithful and steady service to guests throughout the year. We recruited new members to the team and completed the major refurbishment of the guest bedrooms in the Pound House. We successfully transferred our accounting to a cloud based paperless system and prepared for a seamless handover to a new bookkeeper. Planning consent was granted in 2022 for the conversion of the Animal Barn to provide more residential units plus a meeting room and ancillary facilities. Building on this initial step, we appointed a new architect to prepare fresh drawings reflecting our evolving vision for Sheldon's future needs. Thinking ahead to Sheldon's future energy needs and ongoing reduction of carbon footprint, we applied for an upgrade to 3-phase electricity supply. This will be implemented during a closed period in 2024 as a necessary first step towards installing additional solar photovoltaic supply.

The financial details which follow can be thought of as the necessary scaffolding which enable us to serve our beneficiaries. They are not end goals in themselves, but the means to the charity's ends. Our focus is always on what will enable guests to experience deep and lasting benefit from their time at Sheldon.

2023 in more detail

In this section we provide a step by step commentary on the accounts paying particular attention to items where there is a significant change on the previous year, and/or where it is a helpful prompt to describe the activities of the charity during the year. Numbers in square brackets referrer to the formal notes to the accounts on pages 11 - 28. Figures are mostly rounded to the nearest £100 for ease of reading.

Statement of Financial Activities (SOFA)

The SOFA (page 8) shows 2023 to have been a year financially fairly consistent with 2022.

1. **Income.** Total income was higher, with bookings up a little and donations marginally down.
    a. **Donations, grants and legacies [2].** Friends continue to be the mainstay of voluntary support with 650 people contributing a total of £75,000 in regular standing orders. The other half is made up of individual gifts, gift aid tax refunds, a legacy and gifts from churches and other communities.
    In restricted funds, grants totaling £85,000 were received from the Clergy Support Trust for Sheldon's work with Anglican clergy and from The Henry Smith Trust and The Mercers' Company for the Sheldon Hub. Smaller amounts were donated individually for supporting the online Sheldon Hub and the resident Sheldon Community.

b. **Contributions from guests [3]**. The total number of guest nights remained very stable at about 2,800 in 2021, 2022 and 2023. The type of bookings vary year to year with 2023 having more private retreats and events on our own programme, and fewer catered groups. Guest contributions make up the largest part of our income at £245,300.

c. **Trading activities [4, 7]**. The shop and bar are facilities that serve guests in residence and also raised over £10,000 between them. Proceeds from fundraising concerts in the theatre were lower this year at nearly £6,000. We made some safety and user experience improvements to the auditorium and ticket prices will be raised in 2024.

d. **Investment income and rent [5,6]**. Higher bank interest rates meant monies on deposit earned 50% more than in the previous year. Rent is paid by Sheldon Ltd which is the charity's wholly owned subsidiary company.

2. **Expenditure on charitable activities.** **Note [7]** shows the breakdown of all the day to day costs that are involved in running the life and work of the Sheldon Retreat and the Sheldon Hub. The table gives complex analysis for formal reporting purposes, but we would highlight a few figures that are most useful in gaining a practical understanding of the financial costs of the ministry.

a. **Staff.** Staff members assist the community with all aspects of Sheldon's work including administration, catering, housekeeping, cleaning and estate work. We noted in 2022 our intention to recruit additional housekeeping staff in 2023 when our community housekeeper retired, and we were able to do this as planned. Some other staff worked increased hours. To keep everyone safe from infection we pay reasonably generous discretionary sick pay. Including annual pay rises and discretionary sick pay, total staff costs increased by 22% to £92,100.

b. **Community and Alongsiders.** The life of the resident community is at the heart of Sheldon with its commitment to stability, stewardship and servanthood. Community members and Alongsiders receive a modest subsistence allowance and pension contributions. Their accommodation and food is accounted for within the total costs of running the site. One community member retired in 2023 after 27 years of service and another moved on after 3½ years. One founder member with Alzheimer's and complex health needs moved into permanent residential care. Trustees previously made financial provision for retirement and support in older age in the Community Later Years Reserve which is being spent down to meet these needs. Alongsiders serve for shorter periods of time, sometimes with a view to longer term community membership. 2 Alongsiders left and 3 were appointed in 2023. Guest leaders are people who we invite to lead retreats on our programme. Sheldon recruits, trains and supports our team with each member playing a part in providing high quality care to our beneficiaries. Community and Alongisder allowances, pensions, council tax, resettlement and care amounted to £102,500.

c. **Food, catering supplies and housekeeping.** Providing tasty and healthy food for guests and community is a major item in Sheldon's budget at £38,000. The Housekeeping team takes a pride in providing clean and well-kept rooms. Costs of £30,000 include cleaning materials, maintenance contracts, and ensuring broken or worn fittings and furnishings are repaired or replaced promptly. In 2023 we replaced all the 17 mattresses in the Long Barn guest accommodation and completed the winter 2022/3 refurbishment of the six bedrooms in the Pound House.

d. **Facilities upgrades**. Sheldon started life as a working farm and in common with many such properties it has an old fashioned electricity supply. In recent years this has started to hamper installation of modern equipment (eg professional catering hobs in the kitchen, electric vehicle chargers, additional photovoltaic generation) and future development of the site (Animal Barn). £30,000 has been allocated for this project, most of which was spent in 2023 under contract with National Grid. The work will be carried out when Sheldon is closed in September because of the level of disruption to the running of the site that will be involved.

e. **Building & grounds, maintenance and repairs and maintenance**. Routine costs include servicing and repairs to heating systems, plumbing, electrics and fire systems across the whole site. Along with routine building maintenance, these are some of the core costs to keep Sheldon safe and comfortable for guests. One of Sheldon's features is the two storey medieval porch on the grade two listed thatched farmhouse and we spent just over £7,500 to maintain the integrity of the structure and redecorate it. Sheldon is also custodian of 45 acres of grounds which the estate team manage in environmentally-friendly ways that keep the grounds safe and attractive for guests. Work during the year included tree surgery because like many similar estates we are affected by Ash Dieback making mature trees unsafe. We also carried out routine servicing of machinery, made ongoing improvements to woodland paths and steps and maintained hedges, fences and pastures. We run a small breeding flock of rare breed sheep, grow fruit and vegetables, and maintain borders and shrubberies. Total costs in this section were £53,500.

f. **Energy and water.** We made strenuous efforts to achieve economies in ways that minimised the impact on guests' comfort. We appointed new heating engineers with more experience of renewables and together we are working to ensure that our solar hot water systems are managed for maximum efficiency. Costs remained stable on the previous year at £57,100.

g. **Sheldon Hub costs: IT, wages and publicity.** The online Hub continues to be a highly valued resource. It is provided free of charge for its wide-ranging membership of people in ministry. Funding comes from restricted grants supplemented by contributions from members. During 2023 we reduced direct costs to stay within the available funding and time constraints - £26,200 (plus apportioned costs of £20,000 for technical infrastructure and community time [8]. We hope to develop this further in 2024.

h. **Insurance**. The responsibilities of the trustees include insuring against a wide range of risks including the buildings (many of which are thatched) and their contents, plus business interruption, and public, employer and professional liabilities. The full market tender exercise in 2023 realised very worthwhile savings of about 30%.

i. **Technical infrastructure**. This is all the infrastructure that enables us to have an efficient administration to serve guests directly and to run the back office. It includes the network server, wireless broadband, internal WiFi, computers for all staff members, support contracts, the database at the heart of Sheldon's operations, and software licenses. £45,900.

j. **Audit, accountancy and bookkeeping**. £33,200. Unfortunately the value of the Sheldon property takes us over the threshold into the expense of a full audit regime which is highly atypical for a charity with our level of turnover. Extra costs were incurred during 2023 as we successfully transferred from Sage to Xero and transitioned to a paperless system which facilitates remote working. The successor to our longstanding bookkeeper is being trained during early 2024.

k. **Professional and legal fees.** The bulk of this expenditure (£10,400) was professional architect fees for fresh designs for the potential rebuilding of the Animal Barn.

l. **Licenses and other guest facility costs**. Licenses include PRS, PPL, TV, premises license and non-domestic rates. Guest facilities include supplies for masseurs, the Art Shed, Library and chapels. We also provide Covid protections for guests and staff and this year installed a digital CO2 monitoring system in all main meeting and dining rooms.

3. **Gains and losses on investments.** These reflect the annual revaluations of investments held for the long term and are expected to show short term fluctuations. In 2023 investments gained £43,000 (in 2022 they lost £55,000, in 2021 they gained £60,000). The charity has a policy of holding low risk investments across a spread of institutions. During 2023 accounts were opened with new institutions to keep Sheldon's assets close to being covered by the FSC bank guarantee of £85,000 per institution.

Trustees' Report (continued)

The Balance Sheet - Assets and Fund Balances

The charity's net assets are valued at £4,800,000. However, four fifths of this is tied up in the fixed assets that the charity uses to carry out its charitable activities day by day. These are the Sheldon property and its associated fixtures, fittings, computers and vehicles (£3,800,000) [14]. The large "disposals" figure for the year is mostly an accounting adjustment (as explained in note 14) not actual disposal of assets. There were no additions in the year.

Reserves. The charity's Reserves policy was adopted in 1998 and reviewed in 2018. The charity holds both restricted and unrestricted reserves. The trustees aim to maintain free reserves of £1,006,335 in order to ensure continuity for beneficiaries, capable of covering the following needs.

There is a restricted deficit of £4,820 [21] relating to the Sheldon Hub which was covered by a grant received early in 2024. There are other restricted funds of £1,791 bringing the free reserves to £1,037,162. Reserves held are therefore £30,827 more than the needs detailed above.

£200,000	**Working Capital**. Expenditure for the running of the charity is projected to be about £45,000 per month for the coming year so this would cover 4 – 5 months.
£317,715	**Endowment Fund.** The Trustees established this from unrestricted legacies to support the ongoing expenses of the day to day ministry and provide greater financial security for the future. This is felt to be a prudent response to the level of responsibilities the charity now carries – the upkeep of a working property valued at £3.7m, a community for whom Sheldon is their only home, plus a salaried staff team. The Endowment Fund is held in a separate investment account. It is essential that external shocks (such as a pandemic or recession/financial crisis) should not have the capacity to jeopardise the survival of the charity nor its ability to honour its commitments.
£287,784	Community Later Years Reserve. The Trustees established this Reserve to provide for the community under the Later Years Provision policy. This is the framework for making appropriate provision for founder community members who have served with significant vocational salary sacrifice for many years. The Trustees can make a resettlement grant if a member wishes to leave when they reach retirement, or they can provide for appropriate care at Sheldon or locally in the event of declining health. The Reserve has been drawn on for both these types of need in 2023 and this will continue for the foreseeable future.
£139,500	Contingency and Replacements Reserve. This reserve was largely exhausted during 2022 with major works like rethatching a big roof and replacing a vehicle. A modest surplus in 2023 has enabled us to partially rebuild the reserve in preparation for unknown costs of bringing fibre broadband to the site, replacing some aged estate machinery, repair of the access road, and starting to save for the next major re-thatching and other roof repairs in a few years' time.

£92,162	Animal Barn Conversion. Allocations to this project have been made by the Trustees from unrestricted funds and so far £38,800 has been spent on designs, planning application and feasibility assessment. Fresh designs were prepared during 2023 in response to evolving needs and circumstances and we anticipate making a fresh planning application in 2024.

Specific targets for 2024

During 2024 we will be continuing to work hard to ensure that our core day to day ministry is able to benefit guests sustainably at Sheldon and online as we continue to manage the now largely hidden costs of health unpredictability in the ongoing pandemic.

- We will continue providing support for people in ministry, especially at times of stress and crisis.
- We will run an interesting and varied programme of retreats through the year.
- We will design additional promotion for Sheldon as a good venue for a variety of adult groups in order to increase this type of booking.
- We will put in a fresh planning application for the Animal Barn conversion.
- Upgrading of our electricity supply is scheduled for September.
- We will continue work on the future proofing of technical infrastructure ahead of the national copper switch-off in 2025.

We would reiterate the earlier remarks that these detailed expenditures are effectively the scaffolding which makes possible the necessary, hidden work in individual lives.

Final formalities ...

Governance and Management

The charity's governing instrument is the Deed of Trust dated 10th February 1987. The charity's Trustees are elected by majority vote of existing Trustees. Trustees serve for terms of 2, 3 or 5 years and are eligible to stand for re-election when their term expires. The Chair is elected by the Trustees. The Warden is entitled to nominate candidates for consideration by the Trustees.

Trustees are given an induction to the running of the charity by the Warden, and trained in the responsibilities of trusteeship by the Chair. The Trustees currently have a minimum of two meetings per year. Where possible these include an overnight visit to give time for in depth discussions. They make their decisions by majority vote. Additional meetings are convened as needed in person or online, with a minimum of four trustees to provide a quorum. The Warden is responsible for day to day management of the charity and leadership of the Sheldon Community. In order to balance representation the Trustee Board includes representatives of beneficiaries and the Community. In consideration of relative numbers it was decided in 2014 that non-Community Board members should remain in the majority. The Charity Commission have provided helpful advice on this process.

The Sheldon Community has its own Rule of Life and domestic decision making which is independent of the Trustees.

Sheldon Ltd is a subsidiary trading company which is wholly owned by the charity and all its profits are gift aided to the charity.

Risk Assessments

- *Fire Safety* - a risk assessment has been carried out of the entire premises, supported by staff training and routine checks.
- *Portable Appliance Testing (PAT)* is undertaken biannually for all electrical appliances, plus a rolling programme of five yearly *electrical installation certification*.

Trustees' Report (continued)

- *Health and Safety at Work* - a risk assessment has been undertaken for all public areas, staff practices and public events, plus product assessment for COSHH.
- *Employment Legislation* - all staff and community have job descriptions plus induction, disciplinary and grievance procedures in place and receive the statutory paid holiday allowance.
- *Pensions* - contributions for all staff, in line with auto-enrolment rules, are paid into the NEST scheme.
- *Safeguarding* - the Trustees take the safety of children and vulnerable/at risk adults seriously and are committed to safe recruitment procedures and staff training to maintain a high level of vigilance. The Trustees appointed Lynda Barley as Lead Trustee for Safeguarding
- *Confidentiality and Whistleblowing* policies are also in place.
- *GDPR and Cybersecurity* - the Trustees take the protection of personal data seriously and take professional advice to ensure that both technical and human safeguards are maintained.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that 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 Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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 trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on ..... and signed on its behalf by:

14th June 2024.

Rev F Wright
Trustee

8th June 2024

Rev C Robson
Trustee

The Society of Mary and Martha

Independent Auditor's Report to the Members of The Society of Mary and Martha

Opinion

We have audited the financial statements of The Society of Mary and Martha (the 'charity') for the year ended 31 December 2023, which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (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 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 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 original financial statements were 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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

Independent Auditor's Report to the Members of The Society of Mary and Martha (continued)

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.

Matters on which we are required to report by exception

In the light of our 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 where the Charities (Accounts and Report) Regulations 2008 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 8), the trustees 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 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- 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 trustees and other management. We communicated identified laws and regulations throughout our team, and remained alert to any indications of non-compliance throughout the audit.

Independent Auditor's Report to the Members of The Society of Mary and Martha (continued)

- The Charity is subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation, and other charity legislation. The Charity is also subject to other laws and regulations where the consequences of non-compliance could have a material impact on the amounts or disclosures within the financial statements, including employment, anti-bribery, anti-money laundering and certain aspects of charity legislation.
- Owing to the inherent limitations 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. In any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Independent Auditor's Report to the Members of The Society of Mary and Martha (continued)

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Westcotts (SW) LLP,
Statutory Auditor
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Date: 7th August 2024

The Society of Mary and Martha

Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	2	152,654	93,195	245,849	256,805
Charitable activities	3	245,310	-	245,310	228,181
Other trading activities	4	36,257	-	36,257	34,601
Investment income	5	20,215	-	20,215	13,211
Other income	6	41,587	-	41,587	45,377
Total income		496,023	93,195	589,218	578,175
Expenditure on:					
Charitable activities	7	(524,319)	(98,571)	(622,890)	(691,526)
Total expenditure		(524,319)	(98,571)	(622,890)	(691,526)
Gains/losses on investment assets	9	43,215	-	43,215	(54,811)
Net income/(expenditure)		14,919	(5,376)	9,543	(168,162)
Net movement in funds		14,919	(5,376)	9,543	(168,162)
Reconciliation of funds					
Total funds brought forward		4,805,834	2,347	4,808,181	4,976,343
Total funds carried forward	21	4,820,753	(3,029)	4,817,724	4,808,181

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 21.

The Society of Mary and Martha

(Registration number: 327394)
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	13	-	5,199
Tangible assets	14	3,783,591	3,801,281
Investments	15	439,907	396,692
		4,223,498	4,203,172
Current assets			
Stocks	16	5,476	4,899
Debtors	17	44,778	44,392
Cash at bank and in hand	18	630,670	658,608
		680,924	707,899
Creditors: Amounts falling due within one year	19	(71,698)	(87,890)
Net current assets		609,226	620,009
Total assets less current liabilities		4,832,724	4,823,181
Creditors: Amounts falling due after more than one year	20	(15,000)	(15,000)
Net assets		4,817,724	4,808,181
Funds of the charity:			
Restricted income funds			
Restricted funds		(3,029)	2,347
Unrestricted income funds			
General unrestricted funds		4,503,038	4,516,967
Unrestricted Endowment funds		317,715	288,867
Total unrestricted funds		4,820,753	4,805,834
Total funds	21	4,817,724	4,808,181

The financial statements on pages 13 to 32 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:

14th June 2024

Rev F Wright
Trustee

18th June 2024

Rev C Robson
Trustee

The Society of Mary and Martha

Cash Flow Statement for the Year Ended 31 December 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash income/(expenditure)		9,543	(168,162)
Adjustments to cash flows from non-cash items			
Depreciation		17,690	18,994
Amortisation		5,199	12,864
Investment income	5	(20,215)	(13,211)
Loss on disposal of tangible fixed assets		-	8,334
Revaluation of investments		(43,215)	54,811
		(30,998)	(86,370)
Working capital adjustments			
(Increase)/decrease in stocks	16	(577)	603
(Increase)/decrease in debtors	17	(386)	6,710
(Decrease)/increase in creditors	19	(26,864)	19,152
Increase in deferred income	20	10,672	3,741
Net cash flows from operating activities		(48,153)	(56,164)
Cash flows from investing activities			
Interest receivable and similar income	5	20,215	13,211
Purchase of tangible fixed assets	14	-	(55,532)
Sale of tangible fixed assets		-	(6,781)
Sale of investments		-	20,000
Net cash flows from investing activities		20,215	(29,102)
Cash flows from financing activities			
Repayment of loans and borrowings	19	-	(10,000)
Net decrease in cash and cash equivalents		(27,938)	(95,266)
Cash and cash equivalents at 1 January		658,608	753,874
Cash and cash equivalents at 31 December		630,670	658,608

All of the cash flows are derived from continuing operations during the above two periods.

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Accounting policies

Statement of compliance
The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation
The Society of Mary and Martha meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

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

Exemption from preparing group accounts
The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011 on the basis that the charity and its subsidiary undertaking comprise a small group.

Income and endowments
Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Intangible assets

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Hub	20% straight line

Tangible fixed assets

Individual fixed assets costing £10,000 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	20% straight line

Computers	33% straight line
Tractors & vehicles	25% reducing balance
Freehold land and buildings	Not depreciated

Fixed asset investments
Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Stock
Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO) method.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

2 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2023 £	Unrestricted funds £	Restricted funds £	Total 2022 £
Grants	-	85,000	85,000	-	85,000	85,000
Donations	115,804	7,304	123,108	129,570	10,084	139,654
Legacies	3,500	-	3,500	1,000	-	1,000
Tax refunds	22,820	891	23,711	25,075	1,606	26,681
Donations from Sheldon Ltd	10,530	-	10,530	4,470	-	4,470
	152,654	93,195	245,849	160,115	96,690	256,805

3 Income from charitable activities

	Total 2023 £	Total 2022 £
Contributions from guests		
Programme Events	129,346	116,103
Individual Retreats	109,744	90,782
Catered Groups	6,220	21,296
	245,310	228,181

All income received from charitable activities in 2023 and 2022 was unrestricted.

4 Income from other trading activities

	Total 2023 £	Total 2022 £
Trading income	17,413	15,580
Fundraising events	18,844	19,021
	36,257	34,601

All income received from trading activities in 2023 and 2022 was unrestricted.

5 Investment income

	Total 2023 £	Total 2022 £
Interest receivable and similar income;		
Interest receivable on bank deposits	20,215	13,211

All income received from investment income in 2023 and 2022 was unrestricted.

6 Other income

	Total 2023 £	Total 2022 £
Rental income	35,000	35,250
Covid-19 business support	-	4,000
Statutory grants	1,044	2,171
Other income	5,543	3,956
	41,587	45,377

All other income in 2023 and 2022 was unrestricted.

7 Expenditure on charitable activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Unrestricted funds £	Restricted funds £	Total 2022 £
Charitable activities	524,319	98,571	622,890	583,222	108,304	691,526

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Charitable activities	Basis of allocation	Voluntary income £	Fundraising & Trading £	Premises costs £	Charitable activities £	Total 2023 £	Total 2022 £
Staff cost	Time	9,209	1,842	4,604	76,430	92,085	75,474
Community allowance, pensions, council tax & care	Time	10,248	2,050	5,124	85,058	102,480	82,240
Guest Leaders and other personnel costs	Direct	-	-	-	12,615	12,615	15,916
Food and catering supplies	Usage	1,906	762	5,717	29,727	38,112	37,423
Housekeeping	Usage	1,487	595	4,460	23,192	29,734	24,153
Facilities upgrades	Usage	1,273	509	3,818	19,852	25,452	99,628
Building and grounds, maintenance and repairs	Usage	2,676	1,070	8,029	41,749	53,524	84,039
Energy and water	Usage	2,859	1,144	8,577	44,602	57,182	56,277
Sheldon Hub direct IT and wage costs	Direct	-	-	-	26,225	26,225	34,793
Insurance	Usage	1,166	466	3,498	18,190	23,320	34,031
Technical Infrastructure	Usage	2,295	918	6,884	35,797	45,894	41,066
Audit, accountancy and bookkeeping	Usage	1,661	664	4,982	25,905	33,212	29,705
Architects, professional & legal fees	Usage	550	220	1,649	8,576	10,995	-
Office costs, printing and advertising	Usage	244	98	731	3,803	4,876	16,227
Vehicle maintenance, fuel and travel	Usage	558	223	1,675	8,708	11,164	7,812
Goods for resale (shop and bar)	Direct	-	7,298	-	-	7,298	6,256
Bank charges	Direct	-	-	-	2,668	2,668	2,363
Licenses and other guest facility costs	Direct	-	-	-	10,309	10,309	7,277
Fundraising events	Direct	-	12,855	-	-	12,855	13,334
Depreciation and amortisation	Usage/Direct	885	354	2,654	18,997	22,890	31,858
Loss/(profit) on disposal of fixed assets	Usage	-	-	-	-	-	(8,346)
		37,017	31,068	62,402	492,403	622,890	691,526

8 Expenditure attributable to Restricted Funds

The expenditure relating to the Community Fund is included within community wages.

The costs attributable to the charity's work for Anglican Clergy are spread across the whole range of categories of expenditure incurred in fulfilling the Society's charitable purpose. The £50,000 (2022: £50,000) is therefore shown as an allocation from the total expenditure on charitable activities.

The direct Sheldon Hub expenditure covers ongoing expenditure on the IT structure of the resource, the development of content, and publicity.

	Basis of Allocation	Voluntary income £	Fundraising & Trading £	Premises Costs £	Charitable Activities £	Total 2023 £
Community Fund	Direct	-	-	-	2,347	2,347
Anglican Clergy	Apportioned	-	-	-	50,000	50,000
Sheldon Hub	Direct	-	-	-	26,224	26,224
	Apportioned	-	-	-	20,000	20,000
		-	-	-	98,571	98,571

9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2023 £	2022 £
Audit fees	17,905	17,051
Profit on disposal of tangible fixed assets	-	(8,346)
Depreciation of fixed assets	22,889	31,858

10 Trustees remuneration and expenses

One Trustee received remuneration as disclosed in note 21.

Travel expenses of £445 were paid to 2 Trustees during the year (2022: £192 paid to 1 Trustee)

11 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	154,504	152,296
Social security costs	132	4,128
Pension costs	13,924	12,391
Council Tax for Community members	6,490	4,458
	175,050	173,273

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Staff	23	21

No employee received emoluments of more than £60,000 during the year

The total employee benefits of the key management personnel of the charity were £28,244 (2022 - £29,592).

12 Auditors' remuneration

	2023 £	2022 £
Audit of the financial statements	14,633	14,051
Other fees to auditors		
All other non-audit services	3,272	3,000

13 Intangible fixed assets

	Hub £	Total £
Cost		
At 1 January 2023	201,957	201,957
At 31 December 2023	201,957	201,957
Amortisation		
At 1 January 2023	196,758	196,758
Charge for the year	5,199	5,199
At 31 December 2023	201,957	201,957
Net book value		
At 31 December 2023	-	-
At 31 December 2022	5,199	5,199

This asset is "The Sheldon Hub" which is an online mutual support resource for people in ministry, provided free of charge www.sheldonhub.org

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Tractors & Vehicles £	Computers £	Total £
Cost					
At 1 January 2023	4,008,786	425,535	130,339	151,292	4,715,952
Disposals*	-	(369,858)	-	(143,836)	(513,694)
At 31 December 2023	4,008,786	55,677	130,339	7,456	4,202,258
Depreciation					
At 1 January 2023	268,631	415,531	79,217	151,292	914,671
Charge for the year	-	4,909	12,781	-	17,690
Eliminated on disposals*	-	(369,858)	-	(143,836)	(513,694)
At 31 December 2023	268,631	50,582	91,998	7,456	418,667
Net book value					
At 31 December 2023	3,740,155	5,095	38,341	-	3,783,591
At 31 December 2022	3,740,155	10,004	51,122	-	3,801,281

*In line with the charity's updated fixed asset policy, only assets in excess of £10,000 are now capitalised and included within tangible fixed assets. As a result of the revised policy, assets with cost totalling £513,694 and associated historical depreciation totalling £513,694 were removed from the fixed asset register.

15 Fixed asset investments

Investments

	Subsidiary undertakings £
Cost	
At 1 January 2023	100
At 31 December 2023	100
Net book value	
At 31 December 2023	100
At 31 December 2022	100

Other investments

	Listed investments £
Cost or Valuation	
At 1 January 2023	396,592
Revaluation	43,215
At 31 December 2023	439,807
Net book value	
At 31 December 2023	439,807
At 31 December 2022	396,592

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Subsidiary undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2023	2022	
Sheldon Ltd	England and Wales	Ordinary shares	100%	100%	Property management

The profit for the financial period of Sheldon Ltd was £15,442 (2022 - £4,465) and the aggregate amount of capital and reserves at the end of the period was £8,559 (2022 - £3,647).

16 Stock

	2023	2022
	£	£
Stocks of goods for resale	5,476	4,899

17 Debtors

	2023	2022
	£	£
Trade debtors	18,000	14,537
Due from Sheldon Ltd	-	4,470
Prepayments	21,778	25,385
Other debtors	5,000	-
	44,778	44,392

18 Cash and cash equivalents

	2023	2022
	£	£
Cash at bank	134,048	199,951
Short-term deposits	496,622	458,657
	630,670	658,608

19 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	37,814	59,213
Other taxation and social security	871	-
Postponed booking credits	5,000	10,000
Pension scheme creditor	1,081	-
Accruals	12,519	14,936
Deferred income	14,413	3,741
	71,698	87,890

	2023	2022
	£	£
Deferred income at 1 January 2023	3,741	6,424
Resources deferred in the period	14,413	3,741
Amounts released from previous periods	(3,741)	(6,424)
Deferred income at year end	14,413	3,741

20 Creditors: amounts falling due after one year

	2023	2022
	£	£
Other loans	15,000	15,000

21 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/ (losses) £	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Other recognised gains/ (losses) £	Balance at 31 December 2023 £
Unrestricted funds										
General										
General Funds	4,642,944	481,485	(583,222)	(10,384)	(13,856)	4,516,967	496,023	(524,319)	14,367	4,503,038
Unrestricted endowment fund	329,822	-	-	-	(40,955)	288,867	-	-	28,848	317,715
	4,972,766	481,485	(583,222)	(10,384)	(54,811)	4,805,834	496,023	(524,319)	43,215	4,820,753
Restricted funds										
Anglican Clergy	-	50,000	(50,000)	-	-	-	50,000	(50,000)	-	-
Sheldon Hub	-	44,410	(54,794)	10,384	-	-	41,404	(46,224)	-	(4,820)
Community Fund	3,577	2,280	(3,510)	-	-	2,347	1,791	(2,347)	-	1,791
	3,577	96,690	(108,304)	10,384	-	2,347	93,195	(98,571)	-	(3,029)
Total funds	4,976,343	578,175	(691,526)	-	(54,811)	4,808,181	589,218	(622,890)	43,215	4,817,724

The Sheldon Hub is an online mutual support resource for people in ministry. The project was originally funded by a specific appeal and all income is reported through a restricted reserve. While the appeal continues, costs will continue to be charged to the restricted fund. The deficit during the year was covered by a grant received in early 2024.

The Anglican Clergy Fund relates to the general work of the Society to support clergy in the Church of England and their families who are experiencing mental and/or physical illness and who may have limited financial resources thus making them unable to meet the full costs of staying at Sheldon. The work of the Society in this area is supported by the very generous grant of £50,000 by the Clergy Support Trust.

The Community Fund represents donations made specifically for the Community and they are distributed through the payroll into the Community's communal account.

22 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2023 £
Tangible fixed assets	3,783,591	-	3,783,591
Fixed asset investments	439,907	-	439,907
Current assets	680,924	-	680,924
Current liabilities	(68,669)	(3,029)	(71,698)
Creditors over 1 year	(15,000)	-	(15,000)
Total net assets	4,820,753	(3,029)	4,817,724

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2022 £
Intangible fixed assets	5,199	-	5,199
Tangible fixed assets	3,801,281	-	3,801,281
Fixed asset investments	396,692	-	396,692
Current assets	705,552	2,347	707,899
Current liabilities	(87,890)	-	(87,890)
Creditors over 1 year	(15,000)	-	(15,000)
Total net assets	4,805,834	2,347	4,808,181

23 Related party transactions

The Warden of the Society, Sarah Horsman is a director of Sheldon Ltd.

Sheldon Ltd is a wholly owned subsidiary of the charity as detailed in Note 15. Neither the Warden, nor any Trustee, received any income from that company. The company used some of the Society's facilities on its site at Sheldon and paid for such use. The total paid in 2023 was £35,000 (2022: £35,000). The company gifted £10,530 (2022: £4,470) to the Society during 2023. At 31 December 2023 the Society was owed £Nil (2022: £4,470) by Sheldon Ltd.

Mr Carl Lee lived on site as part of the community as a self-supporting member. He received no salary but living quarters and food were provided. His wife Mrs Susan Lee lived on site as a self-supporting member of the community with living quarters and food provided for most of the year. She has now moved into residential care and the charity contributes towards the costs (2023: £26,599)

Miss Hillary Hanson, lived on site as part of the community, receiving living quarters and food as other members of the Community. In November 2016 she was appointed as a trustee with the approval of the Charity Commission. She received a total remuneration of £13,290 including pension contributions (2022: £13,423).

During the year £6,485 (2022: less than £10,000) was paid to the son of Mr Carl Lee and £2,408 (2022: less than £4,000) was paid to the daughter of Mr Carl Lee for work at Sheldon. The contracts of employment are the same as any other employees of the charity. During the year, £504 (2022: £1,428) was paid to the son of Mr Carl Lee for the rental of various equipment for use at the Sheldon site.

THE SOCIETY OF MARY AND MARTHA

England & Wales - Charity number 327394

Accounts

Charity registration number 327394

The Society of Mary and Martha

Annual Report and Financial Statements

Year Ended 31 December 2022



The Society of Mary and Martha

Legal and Administrative Information

Trustees	Mrs I Garty	
	Mr R Hands	(Resigned 18 April 2023)
	Rev Dr L Barley	
	Mr A Day	
	Mr C Lee	
	Miss H Hanson	
	Rev F Wright	
	Mrs J Henretty	
	Mr I Powell	(Appointed 22 November 2022)
	Rev C Robson	(Appointed 22 November 2022)
Warden	Dr S Horsman	
Charity number	327394	
Principal address	Sheldon Sheldon Lane Doddiscombsleigh Exeter EX6 7YT	
Auditor	Bush & Co Limited 2 Barnfield Crescent Exeter EX1 1QT	

The Society of Mary and Martha

Contents

	Page
Trustees' report	1 - 9
Statement of trustees' responsibilities	10
Independent auditor's report	11 - 13
Statement of financial activities	14
Balance sheet	15
Statement of cash flows	16
Notes to the financial statements	17 - 33

The Society of Mary and Martha

Trustees' Report

Year Ended 31 December 2022

Sheldon – heart and soul for ministry objectives and activities for public benefit

We created Sheldon because Christian ministry is an immensely complex and challenging vocation – often rewarding, but carrying significant risks to physical, mental and spiritual health. People wounded or broken by ministry needed a deeply trustworthy resource independent of the structures within which they live and work. We have been sustaining and growing this work for over thirty years.

Our charity is based at Sheldon, a cluster of converted farm buildings in the Teign Valley in Devon. The support we offer to people in ministry is provided in person at Sheldon Retreat and online through the Sheldon Hub. Sheldon has been wholly owned by the charity since 1991.

"I cannot thank you enough for all that you have done during my stay. To be so well understood and encouraged has been transformative."

The Retreat is run by a vocational Community of lay men and women whose home and place of work is Sheldon. They are assisted by salaried staff and volunteers. Sheldon has ten self-contained quarters for private retreats and fifteen bedrooms in the Long Barn and Pound House comprising 47 beds in total. There are also communal meeting and dining rooms and facilities such as Chapels, Library, Art Shed, Massage room, Labyrinth and 45 acres of gardens and grounds. They are all designed to help guests with restoration of body, mind and spirit. Sheldon's own events programme includes led retreats, R5 weeks (Read, Rest, Relax, Retreat, Recuperate), Clergy family holiday weeks, workshops and volunteer workparties. Individual support is offered to guests in ministry on programme events and private retreats. Some resources are exclusively available to people in ministry while others are open to everyone. Parts of Sheldon are available for church, wellbeing, educational and extended family groups to run their own programmes. The online Sheldon Hub was launched in 2017. It is a purpose built platform carefully designed and hosted to provide space for a 2,300 strong community of practice sharing mutual support. Forum conversations range widely, and the option of posting anonymously creates safety for those seeking advice and reflecting on really difficult subjects. Members collaborate to build a readily searchable bank of practical resources to facilitate doing healthy ministry together.

Much of the day to day work of the charity is creating good space within which the deep and real, but largely hidden, work within individual lives can take place. This may include reducing anxiety, lifting depression, recovering from bereavement, spiritual accompaniment, holding people's stories through ongoing complex life journeys, or walking with them through a crisis. Creating good space is a multi-faceted art and includes the care of the built and natural environment, preparation and serving of both rooms and food, kind and aware hosting, the infrastructure of services and technology, and reliable communications. It takes commitment, diligence and attention to detail.

The Society of Mary and Martha was founded in 1987 as a direct response to the needs of people in ministry. The context of ministry continues to evolve and our work is changing and growing in response. Maintaining a consistently high standard and a sustainable outlook requires recruiting, training and supporting a committed team, maintenance of buildings and grounds, and technical infrastructure to support the online community and day to day running of the organisation.

Overview of 2022

Sheldon continued to fulfil our core vision of supporting people in ministry both in person and online while successfully navigating a range of significant challenges to the organisation. We noticed increasing severity and complexity in the problems people come with – sometimes more 'accident & emergency 'than 'general practice'. Along with the general increase in sickness and unpredictability people are experiencing, this meant we needed to be even more responsive with late changes in bookings and sharing the financial burden of this. Keeping people warm and well fed have always been at the heart of our hospitality and we now have the added responsibility of providing safe, clean air especially in dining rooms. None of this is easy in the face of high energy and food costs. Group bookings began to return tentatively, but confidence in forward planning is still low. Staff wages increased in line with inflation at 10% and we continued with generous sick pay. We experienced the impact of supply chain disruptions and labour shortages on the skilled practical trades we rely on to run the premises. We also navigated bereavement plus acute and chronic ill health within our own Community.

"A warm welcome as usual with so much thought given to your comfort. Very well organised place to stay, cleanliness is amazing and if you have Covid anxiety every possible step taken to keep you safe. I was completely able to relax..."

However, despite all these challenges we were able to provide a faithful and steady service to guests throughout the year. We also recruited new members to the team and completed some upgrades to our technical infrastructure. We demonstrated our confidence in the future of Sheldon's ministry by investing in a major refurbishment of all the guest bedrooms in the Pound House. Looking further to the future we secured planning consent for the conversion of the Animal Barn to provide more residential units and a meeting room.

The details which follow can be thought of as the necessary scaffolding which enable us to serve our beneficiaries. They are not end goals in themselves, but the means to the charity's ends. Our focus is always on what will enable guests to experience deep and lasting benefit from their time at Sheldon.

2022 in more detail

In this section we provide a step by step commentary on the accounts paying particular attention to items where there is a significant change on the previous year, and/or where it is a helpful prompt to describe the activities of the charity during the year. [Numbers in square brackets correspond with those for notes to the accounts.]

Statement of Financial Activities (SOFA)

The SOFA shows a loss of £168,162 in 2022 compared to a net gain of £66,262 in 2021 (incoming/outgoing resources before transfers). We anticipated in our 2021 report that there would be a deficit in 2022 because of the ending of government pandemic support and the impact of the cost of living crisis. In addition there were book revaluations of investments (downwards) and we undertook a major refurbishment of a section of guest accommodation. Overall the charity did okay financially in the face of multiple challenges.

1. **Income**. Total income remained virtually unchanged on the previous year.

   a. **Donations, grants and legacies.** These were unchanged across the 2 years with support from the 700 Friends of Sheldon holding up well. Restricted grants were received from the Clergy Support Trust for Sheldon's work with Anglican clergy and from the Mercers' Company and the Drapers' Company for the Sheldon Hub. [2]

   b. **Contributions from guests.** The total number of guest nights was about 2,800 in both 2021 and 2022. The income was likewise virtually the same. However, 2022 felt a more difficult year. Ongoing uncertainties in personal finance and health are impacting people's confidence to make bookings. Many more bookings and changes to bookings are made at short notice. We also try to make things possible financially when people need our specialist resources but cannot afford to pay. Overall we held our own but still have some way to go to recover pre-pandemic occupancy levels. [3]

   "The hospitality is unparalleled. The quiet, sincere welcome is greatly appreciated. No pressure - just space to attend to one's own needs in a loving, prayerful context. The accommodation is just first rate and food delicious ... I cannot thank you enough for your understated deeply kind and creative space."

   c. **Trading activities.** The shop and bar are facilities that serve guests in residence and also raise some funds. We were delighted to return to staging fundraising concerts in the open air theatre after a two year absence. The three standalone concerts raised a total of £19,021 towards the work of the charity. [4]

   d. **Investment income and rent.** Bank interest rates were a little higher for monies on deposit than in the previous year. The main increase in this section was the extra £30,000 in the rent paid by Sheldon Ltd which is the charity's wholly owned subsidiary company, reflecting increased use of the site by the company. [5,22]

   e. **Other income.** In 2021 the charity benefited from £44,247 in government pandemic support through the furlough and business support schemes. This was reduced to just £4,000 in 2022. [6]

2. **Expenditure on charitable activities.** Note [7] shows the breakdown of all the day to day costs that are involved in running the life and work of the Sheldon Retreat and the Sheldon Hub. The table gives complex analysis for formal reporting purposes, but we would highlight a few figures that are most useful in gaining a practical understanding of the financial costs of the ministry.

   a. **Staff, community and guest leaders.** The life of the resident community is at the heart of Sheldon with its commitment to stability, stewardship and servanthood. In 2021 we ran Sheldon with very low staffing levels as we did not feel confident to recruit in the face of the ongoing uncertainties of the pandemic. In the event our 2021 bookings were higher than expected and, as reported last year, the working patterns this entailed were neither healthy nor sustainable. We recruited two resident members in 2022 and by the time they leave in June 2023 they will have served a year as Alongsiders helping with catering, gardening and administration. We also recruited one part time staff member to the estate team and two to the cellarer (catering) team. The latter meant we were able to give the compassionate leave the Cellarer needed after a significant bereavement. We had already anticipated the cost of living crisis with a decent pay increase for our very loyal salaried staff in late 2021 and added a further increase and a one off payment in 2022. To ensure safe working for all we continued to pay staff to self-isolate when they tested positive for Covid-19. Personal allowances for

Community members were pegged at a 2% increase as their remuneration is mostly in kind (accommodation, food, etc). One Community member has Alzheimer's and costs for 6 weeks of residential respite care are also included in Community costs. The Trustees made provision for this and other future needs in the Staff Benevolent Reserve. In 2023 some care costs will be offset by social care funding. Guest leaders are people who we invite to lead retreats on our programme, and other personnel costs include recruitment, training and supervision. Sheldon places a high value on recruiting, training and supporting the team who each play a part in delivering excellent care to our beneficiaries.

"There has been much wisdom shared on here [the Hub] and a good balance of views, which I hope will also be helpful for others who may find themselves in a similar position."

b. **Food, catering supplies and housekeeping.** Providing tasty and healthy food for guests and community is a major item in Sheldon's budget. It required careful purchasing and other economies to successfully peg the increase in the cost of food to £4,000. The remaining £2,300 of the increase on these items was catering supplies and repairs of equipment. The Housekeeping team takes a pride in providing clean and well-kept rooms. Costs include cleaning materials, maintenance contracts, and ensuring broken or worn fittings and furnishings are repaired or replaced promptly. We also invested £3,000 in a small portable generator and battery to give Sheldon resilience in the event of any prolonged power cuts. They would be enough to keep freezers topped up on rotation and to maintain communications.

c. **Facilities upgrades.** The discretionary spending in 2022 reflected our confidence to invest in Sheldon's future. The main project was a full refurbishment of the upstairs of the Pound House which entailed new wet rooms, improvements to lighting which entailed rewiring, full redecorating, new carpets, blinds and new furniture, including TVs. We had only made minor improvements to the six bedrooms since the Pound House was converted twenty years ago when much of the occupancy was still school and youth groups. Now that Sheldon's focus is almost entirely adults on retreat, it was time to respond really thoughtfully to the needs of these guests. This project cost £85,460 in 2022 with a further £10,000 expected to complete the work before re-opening these rooms in the spring of 2023. We also spent £12,569 to upgrade the wet room in Tamworth Pig Pen which is our best unit for disabled guests. Finally, we spent £1,599 on HEPA filters to improve air filtration to protect against airborne pathogens, especially where people are gathered in dining rooms, meeting rooms and the bar. These replace the larger and noisier UVC machines as we try to provide guests with both safety and comfort.

d. **Building repairs and maintenance.** The thatched roofs of the main Sheldon courtyard are a hugely attractive feature of the site, but they are expensive to maintain. A thatched roof should last thirty years as long as the ridge is replaced at ten year intervals. The Pound House, Great Barn and Chapel roofs received their second ten year re-ridging and associated running repairs at a cost of £32,200. Scaffolding is a large part of the cost so we arranged for volunteers to make use of it to redecorate hard-to-reach walls and windows. The corrugated iron roof of one Linhay Lodge was beginning to rust and cost £5,950 to replace with slate. Routine costs include servicing and repairs to heating systems, plumbing, electrics and fire systems across the whole site. These are some of the core costs to keep Sheldon safe for guests.

e. **Energy and water.** The £22,521 (66%) increase in energy costs speaks for itself. We made strenuous efforts to achieve economies in ways that minimised the impact on guests' comfort.

f. **Grounds, gardening and external repairs.** Sheldon is custodian of 45 acres of grounds which the estate team manage in environmentally-friendly ways that keep the grounds safe and attractive for guests. The expenditure of £24,512 included tree surgery, catching up on servicing machinery, storage equipment for the marquee, creating additional seating in the open air theatre, ongoing improvements to woodland paths and steps, landscaping around the Hermitage and the Round House, and maintenance of hedges, fences and pastures. We also run a small breeding flock of rare breed sheep, grow fruit and vegetables, and maintain borders and shrubberies.

'Everything about Sheldon whispers in your ear ' you are loved'. From the warm comfortable rooms where no need is overlooked, the beautiful view from the windows, the wonderful home cooked food and the gentle, unobtrusive care of the community."

g. **Sheldon Hub costs: IT, wages and publicity.** The online Hub continues to be a highly valued resource. It is provided free of charge for its wide-ranging membership of people in ministry. Funding comes from restricted grants supplemented by contributions from members. We have reduced direct costs to stay within the available funding. The managing curator/editor accepted a reduction in both hours and rate of pay. We are concentrating on getting the best out of the platform as already developed in order to keep IT costs to a minimum. This has enabled us to cut running costs by 27% to £34,793. In 2021 we surveyed members and one theme arising was new users finding it difficult to learn their way around and get started. We began some platform improvements which were completed early in 2022 and enabled us to recruit a small team of volunteer Hub Helpers. The Helpers now carry out some of the routine work of moderation and supporting other users by signposting and collating of relevant material. £20,000 of apportioned costs was allocated [8] in respect of other community time and sharing Sheldon's IT infrastructure. Anyone reading the forum conversations would be left in no doubt as to the benefit people gain from being able to share deeply and receive wise peer support, advice and signposting of resources. We are committed to maintaining this service well, and are grateful to The Henry Smith Charity for grant funding for 2023.

h. **Insurance.** The responsibilities of the trustees include insuring against a wide range of risks including the buildings (many of which are thatched) and their contents, plus business interruption, and public, employer and professional liabilities. The 2022 cost was £34,031. Our account will go out for full market tender in 2023 when the current Long Term Agreement ends.

i. **Technical infrastructure.** This is all the infrastructure that enables us to have an efficient administration to serve guests directly and to run the back office. Specific costs in 2022 included routine end of life replacements of the copier (£2,398) and CCTV (£3,199). Computer upgrades and replacements were needed as we provided workstations for new members (£7,103). A good quality telephone system is an essential part of our ability to take bookings as many enquiries involve lengthy conversations and transferring a call between colleagues. Spare parts were no longer available for our existing analogue exchange and we needed to continue preparing for the national switch off of copper telephone lines in 2025. We therefore upgraded our WiFi network (£5,399) to improve quality, coverage and security. Having done this, we successfully switched to VoIP telephony which is also proving helpful for some working from home and out of hours cover. Unfortunately the Sheldon lane was not included in Devon's rural high speed fibre broadband plan. We have been lobbying hard to rectify this because neither wireless broadband nor mobile phone signal are capable of meeting Sheldon's core telephony needs, and a leased line would be extremely expensive (at least £50,000). This remains an area of some concern as reported in 2021, but we have made progress and there is some prospect that all will be resolved successfully during 2023.

j. **Accountancy and bookkeeping.** Additional costs were incurred in 2022 as we worked towards a complete overhaul of our accounting system. Although not a large organisation, the Sheldon accounts have a good deal of unavoidable complexity. We decided to move to a cloud-based paperless system on a new platform in 2023. At the same time we will update the structure of the accounts to improve budgeting and management surveillance. Excess costs will continue into 2023 but we anticipate day to day benefits and improved organisational resilience going forward beyond that. Unfortunately the value of the Sheldon site takes us over the threshold into the expense of a full audit regime which is atypical for a charity with our relatively low turnover.

2. **Gains and losses on investments**. In 2021 investments gained £59,628 in value, and in 2022 this was reversed with a loss in value of £54,811. These reflect the annual revaluations of investments held for the long term and values are expected to show short term fluctuations. The charity has a policy of holding low risk investments across a spread of institutions.

The Balance Sheet – Assets and Fund Balances

The charity's net assets are valued at £4,808,181. However, 79% of this is tied up in the fixed assets that the charity uses to carry out its charitable activities day by day. These are the Sheldon property and its associated fixtures, fittings, computers and vehicles (£3,801,281) and the Sheldon Hub (£5,199). [12].

"I had wondered how 1:1 sessions would work, without usual time to develop a relationship with a spiritual guide, but the attentive listening and wisdom allowed me to dive straight in and pull treasure from all my thinking and praying. Bless you for the thin place which is Sheldon..."

During the year there were two expenditure items not shown on the SOFA that are shown as fixed asset additions [12].

1. **A replacement car**. We have 3 pool cars to serve work and domestic needs, and this year we sold an older petrol car and replaced it with a newer electric one for £35,972.

2. **Animal Barn development.** In August 2022 we were granted planning consent to convert the Animal Barn into a meeting room and two units of guest or community accommodation (occupancy of units varies according to need). There was a delay of over a year because of the pandemic backlog at Teignbridge District Council. During that time our thinking has evolved and we have now commissioned new designs which we expect to submit in 2023. £19,560 for this is shown as an addition to freehold land and buildings.

Reserves. The charity's Reserves policy was adopted in 1998 and reviewed in 2018. The charity holds both restricted and unrestricted reserves. The trustees aim to maintain free reserves of £1,006,335 in order to ensure continuity for beneficiaries, capable of covering the following needs.

£200,000	**Working Capital**. Expenditure for the running of the charity is projected to be about £45,000 per month for the coming year so this would cover 4 – 5 months.
£288,867	**Endowment Fund.** The Trustees established this from unrestricted legacies to support the ongoing expenses of the day to day ministry and provide greater financial security for the future. This is felt to be a prudent response to the level of responsibilities the charity now carries – the upkeep of a working property valued at £3.7m, a community for whom Sheldon is their only home, plus a salaried staff team.

	The Endowment Fund is held in a separate investment account. It is essential that external shocks (such as a pandemic) should not have the capacity to jeopardise the survival of the charity.
£324,899	Staff Benevolent Reserve. The Trustees established this Reserve to provide for the community under the Later Years Provision policy. This is the framework for making appropriate provision for community members who have served with significant vocational salary sacrifice for many years. The Trustees can make a resettlement grant if a member wishes to leave when they reach retirement, or they can provide for appropriate care at Sheldon or locally in the event of declining health.
£60,000	Contingency and Replacements Reserve. The previous Contingency (£60,000) and Equipment and Vehicles (£85,000) Reserves have been amalgamated into a single Reserve for ease of administration. Expenditure from these Reserves was high in 2022 (Pound House refurbishment £85,460, thatching £32,200, vehicle replacement £35,972, etc), which means this Reserve needs to be rebuilt.
£132,569	Animal Barn Conversion. Allocations to this project have been made by the Trustees from unrestricted funds and so far £28,371 has been spent on designs, planning application and feasibility assessment.

All restricted deficits have been covered in the year with transfers from the general (Ministry) unrestricted fund. There are restricted funds of £2,347 bringing the free reserves to £999,354. Reserves held are therefore £6,981 below the policy provisions detailed above.

Specific targets for 2023

During 2023 we will be continuing to work hard to ensure that our core day to day ministry is able to benefit guests sustainably at Sheldon and online as we continue to recover from, and learn what it means to live with the ongoing impact of, Covid-19.

- One new alongsider is already appointed to move in after Easter and will be exploring longer term membership of the community. One long serving community member plans to retire and two Alongsiders will leave after their one year term of office. Further opportunities for both resident and staff roles will be advertised with a view to further appointments.

"I needed the space to reflect on my ministry and what God has in store for the future. The whole atmosphere was so welcoming that it spoke to me of God's love and provision, wrapping around me and inspiring me on the journey. The number of volunteer helpers was humbling and I really appreciated the way that this made time for them to be with us and form a loving community around us, as well as the practical considerations. The 'no clergy shop talk' rule was a godsend. It made it possible to appreciate each other as people."

- We will complete the refurbishment of the Pound House and be active in promoting Sheldon's resources for programme events and self-catering groups as the Pound House is re-opened.

- We will continue work on revised design and planning consent for the conversion of the Animal Barn to create more individual accommodations and a larger meeting room to serve the needs of the ministry.

- We will continue work on the future proofing of technical infrastructure to ensure all telephone and online services are able to function smoothly and well.

We would reiterate the earlier remarks that these detailed expenditures are effectively the scaffolding which makes possible the necessary, hidden work in individual lives.

Final formalities ...

Governance and Management

The charity's governing instrument is the Deed of Trust dated 10th February 1987. The charity's Trustees are elected by majority vote of existing Trustees. Trustees serve for terms of 2, 3 or 5 years and are eligible to stand for re-election when their term expires. The Chair is elected by the Trustees. The Warden is entitled to nominate candidates for consideration by the Trustees. Trustees are given an induction to the running of the charity by the Warden, and trained in the responsibilities of trusteeship by the Chair. The Trustees currently have a minimum of two meetings per year. Where possible these include an overnight visit to give time for in depth discussions. They make their decisions by majority vote. Additional meetings are convened as needed in person or online, with a minimum of four trustees to provide a quorum. The Warden is responsible for day to day management of the charity and leadership of the Sheldon Community. In order to balance representation the Trustee Board includes representatives of beneficiaries and the Community. In consideration of relative numbers it was decided in 2014 that non-Community Board members should remain in the majority. The Charity Commission have provided helpful advice on this process.

"It gave me space after a very stressful and worrying time. I felt cared for and was wonderfully well fed. The volunteers were excellent and very helpful."

The Sheldon Community has its own Rule of Life and domestic decision making which is independent of the Trustees.

Sheldon Ltd is a subsidiary trading company which is wholly owned by the charity and all its profits are gift aided to the charity.

Risk Assessments

The Trustees have identified the risks to which the charity is exposed, and have established systems to mitigate those risks. The Trustees affirm their ongoing commitment to implementation of all policies.

- *Fire Safety* – a risk assessment has been carried out of the entire premises, supported by staff training and routine checks.
- *Portable Appliance Testing (PAT)* is undertaken biannually for all electrical appliances, plus a rolling programme of five yearly *electrical installation certification*.
- *Health and Safety at Work* – a risk assessment has been undertaken for all public areas, staff practices and public events, plus product assessment for COSHH.
- *Employment Legislation* – all staff and community have job descriptions plus induction, disciplinary and grievance procedures in place and receive the statutory paid holiday allowance.
- *Pensions* – contributions for all staff, in line with auto-enrolment rules, are paid into the NEST scheme.

- *Safeguarding* – the Trustees take the safety of children and vulnerable/at risk adults seriously and are committed to safe recruitment procedures and staff training to maintain a high level of vigilance. The Trustees appointed Lynda Barley as Lead Trustee for Safeguarding
- *Confidentiality and Whistleblowing* policies are also in place.
- *GDPR and Cybersecurity* – the Trustees take the protection of personal data seriously and take professional advice to ensure that both technical and human safeguards are maintained.

Approval

Mrs I Garty	
Mr R Hands	(Resigned 18 April 2023)
Rev Dr L Barley	
Mr A Day	
Mr C Lee	
Miss H Hanson	
Rev F Wright	
Mrs J Henretty	
Mr I Powell	(Appointed 22 November 2022)
Rev C Robson	(Appointed 22 November 2022)

The trustees' report was approved by the Board of Trustees.

.....
Mrs I Garty
Trustee

L.M. Barley
.....
Rev Dr L Barley
Trustee

Date: May 4th 2023

The Society of Mary and Martha

Statement of Trustees' Responsibilities

Year Ended 31 December 2022

Trustees' Responsibilities in Relation to the Financial Statements

The trustees 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). The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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 Society of Mary and Martha

Independent Auditor's Report

To the Trustees of The Society of Mary and Martha

Opinion

We have audited the financial statements of The Society of Mary and Martha (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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.

Independent Auditor's Report

To the Trustees of The Society of Mary and Martha

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.

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 Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees 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 cease operations, or have no realistic alternative but to do so.

The Society of Mary and Martha

Independent Auditor's Report

To the Trustees of The Society of Mary and Martha

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Bush & Co Limited .....

Chartered Accountants
Statutory Auditor

2 Barnfield Crescent
Exeter
EX1 1QT

Bush & Co Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

The Society of Mary and Martha

Statement of Financial Activities
Including Income and Expenditure Account

Year Ended 31 December 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 as restated £	Restricted funds 2021 £	Total 2021 as restated £
Income and endowments from:							
Donations and legacies	2	155,645	96,690	252,335	149,092	109,853	258,945
Charitable activities	3	228,181	-	228,181	224,317	-	224,317
Trading activities	4	34,601	-	34,601	14,202	-	14,202
Investment income and rent	5	52,931	-	52,931	20,275	-	20,275
Other income	6	10,127	-	10,127	52,338	-	52,338
Total income		481,485	96,690	578,175	460,224	109,853	570,077
Expenditure on:							
Charitable activities	7	583,222	108,304	691,526	441,723	121,720	563,443
Net income before investment (losses)/Gains		(101,737)	(11,614)	(113,351)	18,501	(11,867)	6,634
Net gains/(losses) on revaluations of investments		(54,811)	-	(54,811)	59,628	-	59,628
Net (outgoing)/incoming resources before transfers		(156,548)	(11,614)	(168,162)	78,129	(11,867)	66,262
Gross transfers between funds		(10,384)	10,384	-	(11,839)	11,839	-
Net (expenditure)/income for the year/ Net movement in funds		(166,932)	(1,230)	(168,162)	66,290	(28)	66,262
Fund balances at 1 January 2022		4,972,766	3,577	4,976,343	4,906,476	3,605	4,910,081
Fund balances at 31 December 2022		4,805,834	2,347	4,808,181	4,972,766	3,577	4,976,343

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

The Society of Mary and Martha

Balance Sheet

Year Ended 31 December 2022

	Notes	2022 £	2022 £	2021 as restated £	2021 as restated £
Fixed assets					
Intangible assets	**11**		5,199		18,062
Tangible assets	**12**		3,801,281		3,766,297
Investments	**13,14**		396,692		471,503
			4,203,172		4,255,862
Current assets					
Stocks for resale		4,899		5,502	
Debtors and prepayments	**15**	44,392		51,102	
Current assets investments		458,658		530,625	
Cash at bank and in hand		199,950		223,249	
		707,899		810,478	
Creditors: amounts falling due within one year	**17**	(87,890)		(84,997)	
Net current assets			620,009		725,481
Total assets less current liabilities			4,823,181		4,981,343
Creditors: amounts falling due after more than one year	**18**		(15,000)		(5,000)
Net assets			4,808,181		4,976,343
Represented by					
Restricted funds	**19**		2,347		3,577
General unrestricted funds		4,516,967		4,642,944	
Unrestricted Endowment fund		288,867		329,822	
Unrestricted funds			4,805,834		4,972,766
			4,808,181		4,976,343

The financial statements were approved by the Trustees on 4th May 2023

Mrs I Garty
Trustee

Rev Dr L Barley
Trustee

The Society of Mary and Martha

Statement of Cash Flows

Year Ended 31 December 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	23		(112,564)		45,616
Investing activities					
Purchase of tangible fixed assets		(55,532)		-	
Proceeds from disposal of tangible fixed assets		9,899		-	
Net movement of investments		91,967		(53,619)	
Dividends, interest and rents		52,931		20,275	
Net cash generated from/(used in) investing activities			99,265		(33,344)
Financing activities					
Repayment of loans		(10,000)		-	
Net cash used in financing activities			(10,000)		-
Net (decrease)/increase in cash and cash equivalents			(23,299)		12,272
Cash and cash equivalents at beginning of year			223,249		210,977
Cash and cash equivalents at end of year			199,950		223,249

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Prior period adjustment

During the course of this year's audit it emerged that deposits for future bookings were overstated last year by £17,703 resulting in last year's surplus being understated by £17,703. This has been updated in the comparative.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1 Accounting policies **(Continued)**

1.5 Income

Voluntary income, trading income and fundraising events are accounted for on receipt. Legacies and grants are recognised as income when there is entitlement, it is probable that the income will be received and it can be reliably measured. Where conditions are attached to a grant, income is only deferred where these conditions are outside of the charity's control or there is uncertainty as to whether the conditions will be met.

Contributions from guests are recognised when the service is delivered. Contributions received in advance are deferred to a later period and are reported as deposits in creditors.

Investment income is accounted for on a receivable basis.

1.6 Expenditure

Expenditure is recognised when it is incurred and is reported gross of related income on the following bases:

Cost of generating funds comprises the costs associated with attracting voluntary income.

Charitable activities expenditure comprises direct expenditure including direct staff costs attributable to the charity's activities. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of resources as detailed in Note 7. The total expenditure on charitable activities includes support and governance costs as detailed in Note 7. The support and governance expenditure relates to necessary overheads that are not directly related to work with the beneficiaries of the charity.

1.7 Intangible fixed assets other than goodwill

Intangible fixed assets are recognised at cost less accumulated amortisation and impairment loss. They are written off over 5 years from the date that they are brought into use.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Hub	20% Straight line

1 Accounting policies **(Continued)**

1.8 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% Straight line
Computers	33% Straight line
Tractors & Vehicles	25% Reducing balance

Freehold land and buildings are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.9 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.10 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.11 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured at the lower of historic cost and replacement cost.

1.12 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies (Continued)

1.13 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Donations and legacies

	Unrestricted funds 2022	Restricted funds 2022	Total 2022	Unrestricted funds 2021	Restricted funds 2021	Total 2021
	£	£	£	£	£	£
Donations and gifts						
Donations	129,570	10,084	139,654	120,022	12,556	132,578
Grants	-	85,000	85,000	-	95,000	95,000
Legacies	1,000	-	1,000	7,438	-	7,438
Tax refunds	25,075	1,606	26,681	21,632	2,297	23,929
	155,645	96,690	252,335	149,092	109,853	258,945

3 Contributions from guests

	Total 2022	Total 2021 as restated
	£	£
Programme events	116,103	69,799
Individual retreats	90,782	139,101
Catered groups	21,296	15,417
	228,181	224,317

4 Trading activities

	Total 2022	Total 2021
	£	£
Fundraising events	19,021	430
Trading income	15,580	13,772
	34,601	14,202

5 Investment income and rent

	2022	2021
	£	£
Rental income	35,250	5,000
Donations from Sheldon Ltd	4,470	4,630
Interest receivable	13,211	10,645
	52,931	20,275

6 Other income

	2022	2021
	£	£
Coronavirus Job Retention Scheme	-	17,518
Covid-19 business support	4,000	26,729
Statutory grants	2,171	2,592
Insurance claim income	-	53
Other income	3,956	5,446
	10,127	52,338

7 Charitable activities

	Basis of Allocation	Voluntary Income £	Fundraising & Trading £	Premises Costs £	Charitable Activities £	Total 2022 £	Total 2021 £
Staff costs	Time	7,547	1,509	3,774	62,644	75,474	67,173
Community allowance, pensions, council tax & care	Time	8,222	1,645	4,112	68,261	82,240	68,149
Guest Leaders and other personnel costs	Direct	-	-	-	15,916	15,916	10,512
Food and catering supplies	Usage	1,379	276	689	35,079	37,423	29,830
Housekeeping	Usage	1,208	483	3,623	18,839	24,153	25,421
Facilities upgrades	Usage	4,981	1,993	14,944	77,710	99,628	30,259
Building repairs and maintenance	Usage	2,976	1,191	8,929	46,431	59,527	34,398
Energy and water	Usage	2,814	1,126	8,442	43,896	56,277	33,756
Grounds, gardening and external repairs	Usage	1,226	490	3,677	19,119	24,512	20,090
Sheldon Hub direct IT and publicity	Direct	-	-	-	11,810	11,810	20,270
Sheldon Hub direct wage costs	Direct	-	-	-	22,983	22,983	27,939
Insurance	Usage	1,702	681	5,105	26,544	34,031	32,173
Technical infrastructure	Usage	4,107	821	1,232	34,906	41,066	38,528
Audit, accountancy and bookkeeping	Direct/Usage	1,962	393	590	26,760	29,705	25,518
Office costs, printing and advertising	Usage	4,075	251	627	11,274	16,227	13,967
Vehicle maintenance and fuel	Usage	781	156	234	6,640	7,812	6,936
Goods for resale (shop and bar)	Direct	-	6,256	-	-	6,256	7,144
Bank charges	Direct	-	-	-	2,363	2,363	3,624
Licenses and other guest facility costs	Direct	-	-	-	7,277	7,277	7,413
Fundraising events	Direct	-	13,334	-	-	13,334	186
Depreciation	Usage	950	380	2,850	14,814	18,994	20,697
Amortisation	Direct	-	-	-	12,864	12,864	39,460
Profit on sale of motor vehicles	Direct	(417)	(167)	(1,252)	(6,510)	(8,346)	-
		43,512	30,817	57,576	559,621	691,526	563,443

8 Support costs

Transfers Attributable to Restricted Funds

The expenditure relating to the Community Fund is included in community wages.

The costs attributable to the charity's work for Anglican Clergy are spread across the whole range of categories of expenditure incurred in fulfilling the Society's charitable purposes. The £50,000 (2021: £50,000) is therefore shown as an allocation from the total expenditure on charitable activities.

The direct Sheldon Hub expenditure covers ongoing expenditure on the IT structure of the resource, the development of content, research and publicity.

	Basis of Allocation	Voluntary Income	Fundraising & Trading	Premises Costs	Charitable Activities	2022 Total
		£	£	£	£	£
Community Fund	Direct	-	-	-	3,510	3,510
Anglican Clergy	Apportioned	-	-	-	50,000	50,000
Sheldon Hub	Direct	-	-	-	34,794	34,794
	Apportioned	-	-	-	20,000	20,000
		-	-	-	108,304	108,304

9 Trustees

One trustee received remuneration as reported in note 22. (2021: one).

Travel expenses of £192 was paid to one trustee in the year (2021: £202).

10 Employees

Employees' Remuneration

Included in the resources expended by the Society are costs of providing accommodation and food for the resident members of the community and those living and working alongside the community from June onwards. Of the 8 community members and alongsiders, 6 were paid an allowance and 2 were self-supporting. The average number of full time and part time employees, during the year, including residents, was 21 (2021: 22). The total remuneration excluding food and accommodation costs was:

10 Employees (Continued)

	2022	2021
	£	£
Gross wages - community	52,070	47,779
- other staff	100,226	100,763
Employer's national insurance	4,128	5,306
Pension contributions	12,391	12,722
Council Tax for community members	4,458	4,365
Training recruitment/miscellaneous staff costs	3,311	5,187
	176,584	176,122

There are no employees with emoluments over £60,000.

Aggregate employee-benefits of key management personnel were £30,288 (2021: £30,467).

11 Intangible fixed assets

	Hub
	£
Cost	
At 1 January 2022 and 31 December 2022	201,957
Amortisation and impairment	
At 1 January 2022	183,894
Amortisation charged for the year	12,864
At 31 December 2022	196,758
Carrying amount	
At 31 December 2022	5,199
At 31 December 2021	18,062

11 Intangible fixed assets (Continued)

This asset is "The Sheldon Hub" which is an online mutual support resource for people in ministry, provided free of charge www.sheldonhub.org

12 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Computers	Tractors & Vehicles	Total
	£	£	£	£	£
Cost					
At 1 January 2022	3,989,226	425,535	151,292	109,882	4,675,935
Additions	19,560	-	-	35,972	55,532
Disposals	-	-	-	(15,515)	(15,515)
At 31 December 2022	4,008,786	425,535	151,292	130,339	4,715,952
Depreciation and impairment					
At 1 January 2022	268,631	404,396	149,768	86,843	909,638
Depreciation charged in the year	-	11,135	1,524	6,335	18,994
Eliminated in respect of disposals	-	-	-	(13,961)	(13,961)
At 31 December 2022	268,631	415,531	151,292	79,217	914,671
Carrying amount					
At 31 December 2022	3,740,155	10,004	-	51,122	3,801,281
At 31 December 2021	3,720,595	21,139	1,524	23,039	3,766,297

13 Investments

	Sheldon Ltd
Cost or valuation	
At 1 January 2022 & 31 December 2022	100
Carrying amount	
At 31 December 2022	100
At 31 December 2021	100

13 Investments (Continued)

Other investments comprise:	Notes	2022 £	2021 £
Investments in subsidiaries		100	100

Sheldon Limited. The Society has beneficial ownership of all of the ordinary share capital of Sheldon Limited. These shares were purchased on 25 May 2002 for £100. The assets and liabilities of the subsidiary Sheldon Ltd at 31 December 2022 were:

	£
Current Assets	23,070
Less: Creditors: Amounts falling due within one year	(19,423)
Total Net Assets	3,647
Aggregate share capital and reserves	3,647

The results are not consolidated into these financial statements. Income for the year was £40,168 (2021: £7,420) and after deducting expenditure of £40,184 (2021: £10,343) a loss of £5 arises (2021: loss £2,905). A donation under Gift Aid of £4,470 (2021: £1,730) was made to the charity and the charity charged Sheldon Ltd rent of £35,000 (2021: £5,000) and this is included as investment income in the Statement of Financial Activities.

If consolidated accounts were prepared, the net income would decrease by £5 (2021: (£2,905)). Activities for generating funds would increase by £40,168 (2021: £7,420), investment income would reduce by £35,000 (2021: £5,000) and cost of generating voluntary income would increase by £5,184 (2021: £5,343).

14 Investments

	General £	Endowment Fund £	Total £
At 1 January 2022	141,581	329,822	471,403
Gains/losses on revaluation	(13,856)	(40,955)	(54,811)
Withdrawals	(20,000)	-	(20,000)
At 31 December 2022	107,725	288,867	396,592

15 Debtors

Amounts falling due within one year:	2022 £	2021 £
Tax recoverable	13,162	19,577
Grants and legacies receivable	5,000	5,000
Prepayments	25,385	24,795
Other debtors	845	1,730
	44,392	51,102

16 Loans

	2022 £	2021 £
Interest free loans	15,000	25,000
Payable within one year	-	20,000
Payable after one year	15,000	5,000
Amounts included above which fall due after five years:		
Payable by instalments	5,000	5,000

17 Creditors: amounts falling due within one year

	Notes	2022 £	2021 as restated £
Interest free loans	16	-	20,000
Deposits re future bookings		3,741	6,424
Trade creditors		59,213	18,065
Postponed booking credits		10,000	10,000
Accruals		14,936	30,508
		87,890	84,997

18 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Other creditors	16	15,000	5,000

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds 2021					Movement in funds 2022			
	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Balance at 31 December 2022
	£	£	£	£	£	£	£	£	£
Anglican Clergy	-	50,000	(50,000)	-	-	50,000	(50,000)	-	-
Sheldon Hub	-	56,371	(68,210)	11,839	-	44,410	(54,794)	10,384	-
Community Fund	3,605	3,482	(3,510)	-	3,577	2,280	(3,510)	-	2,347
	3,605	109,853	(121,720)	11,839	3,577	96,690	(108,304)	10,384	2,347

The Sheldon Hub is an online mutual support resource for people in ministry. The project was originally funded by a specific appeal and all income is reported through a restricted reserve. Ongoing maintenance and development of the Sheldon Hub is reported in resources expended in Note 7. While the Hub appeal continues, costs will continue to be charged to the restricted reserve. The deficit for the year has been covered in full by the general reserve.

The Anglican Clergy Fund relates to the general work of the Society to support clergy in the Church of England and their families who are experiencing mental and/or physical illness and who may have limited financial resources thus making them unable to meet the full costs of staying at Sheldon. The work of the Society in this area is supported by the very generous grant of £50,000 by the Clergy Support Trust.

The Community Fund represents donations made specifically for the Community and they are distributed through the payroll into the Community's communal account.

20 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:						
Intangible fixed assets	5,199	-	5,199	18,062	-	18,062
Tangible assets	3,801,281	-	3,801,281	3,766,297	-	3,766,297
Fixed asset investments	100	-	100	100	-	100
Investments	396,592	-	396,592	471,403	-	471,403
Current assets/(liabilities)	617,662	2,347	620,009	721,904	3,577	725,481
Long term liabilities	(15,000)	-	(15,000)	(5,000)	-	(5,000)
	4,805,834	2,347	4,808,181	4,972,766	3,577	4,976,343

21 Capital commitments

At 31 December 2022 the Trustees had outstanding capital commitments of £nil (2021: £5,950).

There were also no other off-balance sheet commitments.

22 Related party transactions

The Warden of the Society, Sarah Horsman is a director of Sheldon Ltd.

Sheldon Ltd is a wholly owned subsidiary of the charity as detailed in Note 13. Neither the Warden, nor any Trustee, received any income from that company. The company used some of the Society's facilities on its site at Sheldon and paid for such use. The total paid in 2022 was £35,000 (2021: £5,000). The company gifted £4,470 (2021: £1,730) to the Society during 2022. At 31 December 2022 the Society was owed £4,470 (2021 £1,730) by Sheldon Ltd.

Mr Carl Lee, a trustee, and his wife lived on site as part of the community as self-supporting members. They received no salary but living quarters, food and support were provided. Miss Hillary Hanson, lived on site as part of the community, receiving living quarters and food as other members of the Community. In November 2016 she was appointed as a trustee with the approval of the Charity Commission. She received a total remuneration of £13,571 including pension contributions (2021: £13,080).

During the year less than £10,000 (2021: less than £10,000) was paid to the son of Mr Carl Lee and less than £4,000 (2021: less than £4,000) was paid to the daughter of Mr Carl Lee for work at the Sheldon site. The contracts of employment are the same as any other employees of the charity. During the year, £1,428 (2021: £1,120) was paid to the son of Mr Carl Lee for the rental of various equipment for use at the Sheldon site.

23 Cash generated from operations

	2022	2021
	£	£
(Deficit)/surplus for the year	(168,162)	66,262
Adjustments for:		
Dividends, interest and rents	(52,931)	(20,275)
Gain on disposal of tangible fixed assets	(8,346)	-
Loss/(gain) on investments	54,811	(59,628)
Amortisation and impairment of intangible assets	12,864	39,460
Depreciation and amortisation of tangible fixed assets	18,994	20,697
Movements in working capital:		
Decrease in stocks	603	2,286
Decrease in debtors	6,710	2,420
Increase in creditors	5,190	12,097
Increase/(decrease) in deferred income	17,703	(17,703)
Cash (absorbed by)/generated from operations	(112,564)	45,616

24 Analysis of changes in net funds

	At 1 January 2022	Cash flows	At 31 December 2022
	£	£	£
Cash at bank and in hand	223,249	(23,299)	199,950
Loans falling due within one year	(20,000)	20,000	-
	203,249	(3,299)	199,950

THE SOCIETY OF MARY AND MARTHA

England & Wales - Charity number 327394

Accounts

The Society of Mary and Martha

FINANCIAL STATEMENTS AND ANNUAL REPORT

Year Ended 31 December 2021

Sheldon

The Society of Mary and Martha

Contents

	Page
Administrative Information	1
Trustees' Report	2 - 12
Independent Auditors' Report	13-14
Statement of Financial Activities	15
Balance Sheet	16
Cash Flow	17-18
Notes on the Financial Statements	19-31

The Society Of Mary and Martha
Report of the Trustees
Year Ended 31 December 2021

Administrative Information

Reg charity no	327394
Trustees	Mrs Isabel Garty (Chair) Mr Roger Hands Rev Canon Dr Lynda Barley Mr Tony Day Mr Carl Lee Miss Hillary Hanson Mrs Jacky Henretty Rev Frank Wright (Vice Chair)
Warden	Dr Sarah Horsman
The Sheldon Community	Carl Lee Susan Lee Hillary Hanson Jan Kaye Esther Nyame
Address	Sheldon, Sheldon Lane, Doddiscombsleigh Exeter EX6 7YT
Bankers	Barclays Bank plc 20 High Street Exeter EX4 3LL Arbuthnot Latham 17 Southernhay West Exeter EX1 PJ Triodos Bank Deanery Road Bristol BS1 5AS CCLA Senator House 85 Queen Victoria Street London EC4V 4ET
Auditors	Bush & Co Ltd 2 Barnfield Crescent Exeter EX1 1QT

Key management personnel include all the trustees and the warden

The Society Of Mary and Martha
Report of the Trustees
Year Ended 31 December 2021

Introduction

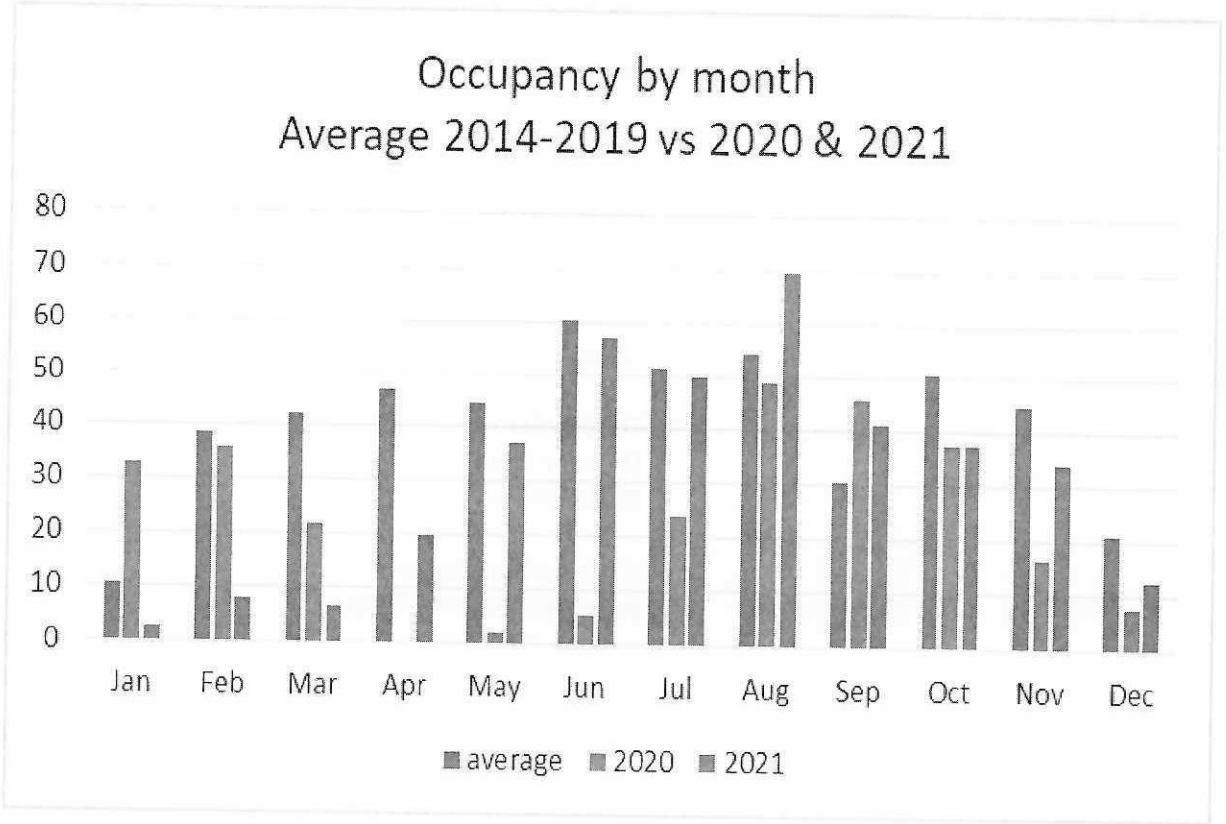
The Trustees submit their Annual Report and Financial Statements for the year ended 31 December 2021. The Trustees confirm that the Annual Report and the Financial Statements of the charity have been prepared so as to comply with the statutory requirements, governing document, and the Charities Statement of Recommended Practice (FRS 102).

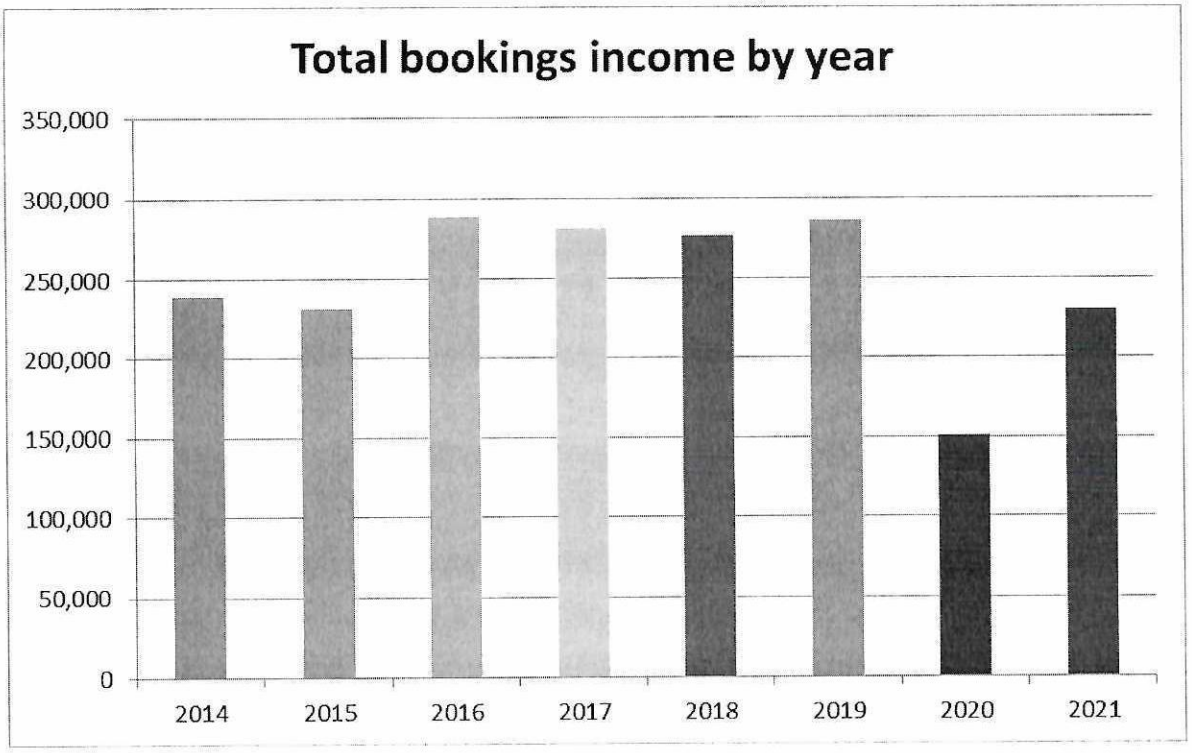
The Charity

The Society of Mary and Martha is an independent ecumenical national charity caring for people in Christian ministry at times of stress, crisis, burnout or breakdown. These specialist resources are provided at the Sheldon retreat centre in Devon, and through an online peer support resource. Specialist resources for ministry are set in the context of broadly-based retreat and education resources open to everyone. Sheldon is a converted farm on the edge of Dartmoor that also serves as home to the resident Community whose members carry out this work.

Overview of 2021

During 2020 we made sound investments in our premises and processes. These stood us in good stead for running the retreat centre during the second year of the pandemic. Our priority was to serve as many guests as possible within strict safety protocols. Our focus was particularly on maintaining excellent air quality and providing kind and clear behavioural guidance. This enabled us to continue serving our guests exceptionally well through challenging and unpredictable times.





During 2021 we offered private retreats and continued with a simplified programme of led retreats and R5 (read, rest, retreat, relax, recuperate) weeks. We re-started the volunteer workparties and clergy family holiday weeks, and the first group bookings also returned. A total of 3445 guest nights were provided for 872 guests (supported by 556 volunteer days.) We maintained guest income at 80% of pre-pandemic levels while simultaneously keeping staffing levels and non-urgent expenditure tightly controlled. This is reflected in a modest budget surplus but has come at the price of over-stretch for the team and the need to catch up on routine maintenance of premises and administration. We did succeed in putting the finishing touches to a tranche of IT development work on the online Hub which had been curtailed in early 2020. We published our research findings on the Clergy Discipline Measure and handed on the baton for reform to others once it was clear that we had successfully made the case for replacement.

We ended the year with bookings looking healthy and preparations well under way to recruit new community and staff members. However, it is likely to be a challenging year on the financial front and we have budgeted for a deficit of £90,000 will which need to come out of reserves. Although we believe the charity is very well placed for operational effectiveness going forward we still face major ongoing unpredictability from the pandemic and the cost impacts of wider geo-political crises.

Objectives and Activities for the Public Benefit

The charity's core objective is to deliver resources to people in ministry at a consistently high standard and in a manner that is sustainable for the longer term. Achieving this involves

- recruiting, training and retaining committed members of the Sheldon Community, staff and volunteers
- a focus on the sustainable development and maintenance of the Sheldon buildings and grounds
- development and maintenance of the online community of practice hosted in the Sheldon Hub.

The Trustees are mindful of the need to keep pace with external changes, including changes in the nature of ministry within the church; rising expectations regarding the quality of retreat accommodation; food safety including allergies; advances in spiritual and psychological care; advances in information technology capacities and risks; and legislative changes relating to

governance, accountability and risk assessment. 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, and in planning future activities and developments.

It is important to view the activities of the charity in a holistic manner. It is structured so as to integrate the values and benefits of community, continuity, participation and balance. Development of a sustainable way of life, openhearted hospitality, stewardship of the natural environment, mutual support online, and engagement with the local community are harnessed for beneficiaries who need normality, balance and perspective in the face of stressful or traumatic experiences. Today's world is in great need of such rooted expressions of faith, love and commitment.

What the Sheldon Community does

The most important part of the Community's work is the support of people in ministry going through difficult times. Ministry care is not a single isolated component of the work, but a tight focusing of the broad spectrum of Sheldon's multi-layered offering. On the surface this approach can appear deceptively low-key and homely but this belies a honed professionalism with deep experience and rigorous attention to detail.

Important ingredients that go to make up the whole Sheldon experience include

- **The life of the resident Community**. Members work through in their own daily lives similar challenges to some of those in ministry whom they seek to serve with a simple Rule of stability, stewardship and servanthood. They hold in confidence the stories of many guests, alongside supportive relationships with the Friends and volunteers who support the charity.
- **The fabric of Sheldon.** The buildings harmoniously blend historic and modern craftsmanship with indoor and outdoor spaces conducive to rest and reflection including labyrinth, art shed and chapels. Sheldon has 26 bedrooms of which 11 are in self-contained units of accommodation and the remainder in two larger buildings with communal facilities. 45 acres of land nourish the soul, exercise the body, and calm the mind. The attention of detail in caring for buildings and environment is experienced directly as care for those who enjoy them.
- **Food and drink** are provided as healthy nourishment, as treat, as an expression of love, and as context for social sharing and hospitality.
- **Attentive administration** prioritises the provision of clear and accurate information at every point of contact. Up to date and attractive website, printed material, and social media posts. Clarity on expectations and boundaries, and accurate flow of information between guests and hosts (housekeeper, cellarer, therapist, receptionist).
- **1:1 resources** including therapies, retreat accompaniment, massage, relaxation. Opportunities to reduce physiological arousal, make sense of the stressful or traumatic experiences, facilitate the healing of the body, mind and spirit, recover vocation, etc.
- **Online resources in the Hub** – mutual support, sharing of wisdom, gathering and signposting of resources – because ministry can be a lonely path.

Any one guest will benefit from their own unique combination of some or all of the above. The way Sheldon is routinely run delivers much to many without an explicit deconstruction of which components are needed in any one case. The food is cooked, the grass is cut, the boiler is serviced, the beds are made, the telephone is answered, the prayers are said. Feedback is routinely solicited from all guests and can be striking in revealing the depth and impact of their experience.

Operational sustainability and development

The charity has shown itself to be agile and resilient through the first two years of the pandemic. We have implemented as many ways as possible to continue exercising our core purposes and are doing

our best to maintain financial stability. We were able to break even this year and last, but there will be a budget deficit in 2022 as bookings continue to be impacted, costs rise significantly and we come to the end of government business support.

The Trustees continue to pay attention to building organisational resilience and to monitor how the charity's activities are developing to meet the evolving needs of people in ministry. This includes investing in the skills and welfare of the resident Community; building relationships with key trades and suppliers; hardware and software IT resilience; features, content and user experience of the Hub; repairs and upgrades to the Sheldon site; and prudent financial planning for the whole operation.

2021 activities and projects

Our 2020 report set out our intentions for 2021 as follows:

- *Continue our primary focus of supporting people in ministry at times of stress, crisis, burnout or breakdown. The balance between in person at Sheldon, online through the Hub, and remotely by phone/video link will vary according to circumstances [of the pandemic].*
- *Set up sheltered outdoor servery facilities. This will extend Sheldon's numerical capacity for as long as high ventilation and social distancing are required and will provide other opportunities to develop capacity beyond that.*
- *Continue to analyse and publish research based on the survey data into the lived experience of the Clergy Discipline Measure. To use this and the charity's networks of influence to work for a humane replacement of the legislation.*
- *Continue to develop the membership, content and income streams for the Hub.*
- *Maintain relationships with the charity's core support base of Friends*
- *Maintain the quality of the physical premises (buildings and grounds) consistent with cost saving efforts while bookings income is reduced*
- *Develop new publicity material and promote Sheldon for group bookings as we seek to re-establish this aspect of our ministry and its associated income*
- *Apply for planning consent for conversion of the Animal Barn and continue raising funds for this project when conditions are right.*
- *Continue to benchmark and develop our governance, cybersecurity, and other areas of good practice and compliance.*
- *Take steps to recruit one or more members of the Community (and/or staff team) and provide a sabbatical for one member.*

Facilities for cooking and serving food

We were able to run a summer season near or above pre-pandemic levels. We achieved this by serving meals in a marquee adjacent to the normal dining room. The estate team carried out careful landscaping around the Pound House and temporary services were installed to ensure we could serve food in a way that was hygienic and weather-resilient. We also made the most of lockdown to refurbish half of the Pound House kitchen to improve the workflow of washing up including replacing the commercial dishwasher to reduce the amount of heavy lifting in the kitchen. These health & safety improvements have been welcomed by all the Cellarer team and hospitality volunteers. We also made minor alterations to move the serving of breakfasts from the Pound House to the Long Barn dining room which has been working well.

Clergy Discipline Measure reform

We started raising awareness and campaigning for reform in 2017. Aspects of the project reported in previous years included commissioning Aston University to conduct independent academic research. Preliminary findings from the very large nationwide survey of clergy were published in 2020 but the contract with Aston had to be terminated because of the staffing issues arising from the pandemic (hence the credit of £15,490 in 2020 for monies previously committed but remaining unspent. No

further monies were expended in 2021). Dr Maureen Wright and Rev Canon Dr Lynda Barley generously gave their time free of charge to analyse a section of the data and publish on the Hub **"I was handed over to the Dogs: lived experience, clerical trauma and the handling of complaints against clergy in the Church of England"**. A shorter version was published in "Theology" under the title **"In the shadow of the Clergy Discipline Measure (CDM): Clergy experiences of 'informal' and safeguarding complaints"**. Although there was plenty more that could have been done, we withdrew from the project in May 2021 as 'real world' Sheldon needed our time, energy and focus. By that time the Ecclesiastical Law Society had published their proposals for replacement of the CDM. Along with CECA (Church of England Clergy Advocates – part of the Faithworkers' branch of Unite) we publicly backed the ELS proposals. The ELS proposals addressed the problems highlighted by our research significantly better than the official proposals by the Lambeth working group. An overwhelming majority at General Synod proceeded to back the key elements of the ELS proposals and the work of the Implementation Group was under way by the end of the year. Although not all the concerns we raised will be addressed in the new legislation, we can be proud that Sheldon has made a significant contribution in this area. Not content with only picking up the pieces for the individual clergy affected, we brought people together in safe online space, conducted high quality research, collaborated with other organisations and mounted a highly effective campaign for legislative change. Now we continue with the ongoing work of supporting affected individuals which remains essential.

The Sheldon Hub

The Sheldon Hub (www.sheldonhub.org) has continued to serve as a safe, anonymous online space for mutual peer support for people in ministry. The forums continue to perform their function very well with just light touch moderation. Conversations range from supporting members in acute distress to crowd-sourcing ideas for solving simpler day to day practical questions. Conversations in The Surgery lay bare the scale of the stresses faced by people in ministry through the second year of the pandemic. In 2019 we carried out some development work on the Hub's technical infrastructure which we intended to complete during 2020. However, with our own capacity reduced because of the pandemic we deferred it to 2021 and finally completed it early in 2022. The purpose of the work is to improve the capacity of the Hub to act as a bank of useful resources – everything from books to therapists to networks, websites or professional advisers. We have made it easier to add resources, easier to search them and easier to collate them organically around the conversations of the Hub members. We have also recruited a small team of volunteer 'Hub Helpers' and created the basic tools they need to help with adding and moderating content. A number of collaborative projects are arising from Hub conversations and people with similar issues having somewhere safe to meet. Membership is currently just under 2,300 with nearly 1,000 logins per week.

Personnel

We noted in our 2020 report that we were *"currently content to be making the most of the circumstances by running a somewhat smaller operation with a smaller team (with the associated cost savings)"*. With lockdown in force again for the first quarter of the year we were not able to re-open for private retreats until after Easter and re-start programme events in mid-May. We continued to make use of the furlough scheme until the end of July, saving £17,518 on wages but transferring workload from salaried staff to community members in the process. Total wage costs were reduced by nearly 20% on the year (note 7), but in the event guest income was up by 22% (note 3). Another impact of the pandemic has been difficulty sourcing care for frail elderly relatives which has meant community members taking on more family care responsibilities. Hospitality volunteers have also been impacted and the unpredictability of their lives impacts availability. We are therefore reflecting on a year when the community in particular worked extremely hard to provide good retreat space under unusually challenging circumstances. It is not sustainable to continue at this level of stretch and we are lined up to be recruiting to both community and staff teams during 2022. Anticipating the cost of living needs in relation to reward, retention and

recruitment we brought forward our normal January pay award to October with a cost of living increase for all salaried staff. We were pleased to be able to offer Jan the Housekeeper a short sabbatical postponed from 2021. It was a pleasure to welcome Esther to community membership after completing her probationary year.

Animal Barn

The planning application was submitted in April and validated by June. However the Teignbridge Planning Authority has experienced long delays and at the time of writing they have not made a decision. In 2018 we ascertained through pre-application planning advice that Teignbridge District Council did not have any in principle objections to the conversion of the Animal Barn to create additional units of residential accommodation along with communal facilities. In 2019 a competitive tender based on a bill of quantities resulted in the choice of R J Salter & Sons as preferred partner for second stages of design work and eventual construction (£490,000 over 35 weeks). The project remains an important part of Sheldon's future planning but we cannot progress further until planning consent is granted.

Other works and activities during 2021

Sheldon is custodian of a 45 acre site including fields and woodlands which we manage for the benefit of both guests and wildlife. With a smaller team and the need to make use of furlough the main focus was on routine maintenance of grounds including felling to maintain safety of trees facing Ash dieback and after storm damage, plus care of hedgerows. Maintenance and landscaping improvements were carried out to guest facilities such as the Labyrinth, Hermitage and Round House. Further drainage work was carried out to maintain pathways and reduce flood risk, and the last of the old footbridges over the stream to Yonder Wood was replaced with a culvert for safety reasons.

Maintaining the fabric and quality of Sheldon's buildings and indoor facilities is an ongoing part of our care for guests. In September we upgraded the hot water in the Pound House from gravity fed to a pressurised system which has improved the quality of the showers in guest rooms. Some complex problems arose with underfloor heating in the Pound House Dining Room which took several months to resolve during the winter 2021/22. Volunteers on the summer workparty stripped and repainted the upstairs chapel. This was followed by installation of additional lighting and a new carpet. Preparations were made for replacing the roof of one of the Linhay Lodges early in 2022.

During the year we were pleased to begin welcoming back the first post-lockdown group bookings as confidence began to return. These were almost all pre-pandemic groups returning, but there are new enquiries in the pipeline for 2022 even though we have not yet progressed fresh publicity. Historically Sheldon has welcomed many large school and youth groups, but the pandemic has accelerated the trend towards smaller groups comprising mostly adults. This will feed into our decisions about furnishing and refurbishing the premises going forward.

Guests are routinely asked for feedback on their stay and these are always reviewed for ideas for improvements needed whether it's the strength of the coffee, finding information on the website, the quality of a mattress or a nice place to site a bench. On the rare occasion that something goes wrong with a booking the community holds a 'reflect and learn' exercise as part of our ongoing commitment to consistent quality, standards and safety. Feedback is published on our website.

Plans for 2022

- Continue our primary focus of supporting people in ministry at times of stress, crisis, burnout or breakdown.
- Recruit and train new members of the Community and staff team in line with returning bookings and in preparation for one retirement planned for 2023.
- Continue to develop the membership, content and income streams for the Hub.

- Maintain and improve the quality of the physical premises (buildings and grounds)
- Develop new publicity material and promote Sheldon for group bookings
- Progress the project to convert the Animal Barn once a decision has been received on our planning application
- Progress infrastructure replacement in preparation for the switch off of copper telephone lines – to include VoIP telephony and fibre broadband

Risk Assessments

The Trustees have identified the risks to which the charity is exposed, and have established systems to mitigate those risks. The Trustees affirm their ongoing commitment to implementation of all policies.

Fire Safety – a risk assessment has been carried out of the entire premises, supported by staff training and routine checks.

Portable Appliance Testing (PAT) is undertaken biannually for all electrical appliances, plus a rolling programme of five yearly electrical installation certification.

Health and Safety at Work – a risk assessment has been undertaken for all public areas, staff practices and public events, plus product assessment for COSHH.

Employment Legislation – all salaried staff have job descriptions plus induction, disciplinary and grievance procedures in place and receive the statutory paid holiday allowance.

Pensions – contributions for all staff, in line with auto-enrolment rules, are paid into the NEST scheme.

Safeguarding – the Trustees take the safety of children and vulnerable/at risk adults seriously and are committed to safe recruitment procedures and staff training to maintain a high level of vigilance. The Trustees appointed Lynda Barley as Lead Trustee for Safeguarding and a review of all policies and procedures is under way.

Confidentiality and *Whistleblowing* policies are also in place.

GDPR and Cybersecurity – the Trustees appointed and took the advice of an independent assessor in 2017, with further independent assessment in 2020. Changes continue in order to keep pace with the greatest perceived threats.

Governance and Management

The charity's governing instrument is the Deed of Trust dated 10th February 1987. The charity's Trustees are elected by majority vote of existing Trustees. Trustees serve for terms of 2, 3 or 5 years and are eligible to stand for re-election when their term expires. The Chair is elected by the Trustees. The Warden is entitled to nominate candidates for consideration by the Trustees. Trustees are given an induction to the running of the charity by the Warden, and trained in the responsibilities of trusteeship by the Chair. The Trustees currently have a minimum of two meetings per year. Where possible these include an overnight visit to give time for in depth discussions. They make their decisions by majority vote. Additional meetings are convened as needed in person or online, with a minimum of four trustees to provide a quorum. The Warden is responsible for all day to day management of the charity and leadership of the Sheldon Community. In order to balance the representation the board includes representatives of beneficiaries and the Community. In consideration of relative numbers it was decided in 2014 that non-Community board members should remain in the majority. The Charity Commission have provided helpful advice on this process.

Sheldon Ltd is a subsidiary trading company, wholly owned by the charity, and profits are gift aided to the charity.

The Sheldon Community has its own Rule of Life and domestic decision making which is independent of the Trustees.

Financial Review

Fund Balances and Net Assets

The objects of the charity are delivered through the tangible fixed assets of the Sheldon property with its buildings, land and equipment, plus the intangible fixed asset of the Sheldon Hub. The statement of financial activities shows almost £5m in Reserves, but 80% are in the form of these fixed assets. An appropriate balance for cash flow purposes is held in current accounts, and other current assets are held in one year bonds and deposit accounts with COIF, Arbuthnot Latham and Triodos Bank.

Endowment Fund

The Trustees have established an Endowment Fund to support the ongoing expenses of the day to day ministry and provide greater financial security for the future. Using funds received from unrestricted legacies £100,000 was invested in 2015 and a further £100,000 was added in 2016. Having decided on a cautious and ethical investment policy taking a medium to long term view, the Trustees chose the CCLA COIF Charities Ethical Investment Fund, a diversified long-term fund designed for charities with strong ethical investment requirements. This is felt to be a prudent response to the growing responsibilities of the charity which now carries a retreat centre with a property value of £3.7m, a community of 6 members for whom Sheldon is their only or main home, a staff team, and an online space serving several thousand people in ministry. It is essential that relatively modest interruptions to cash flow from donations, bookings or external shocks should not have the capacity to jeopardise the stability and survival of the charity.

Borrowing

The charity benefits from £25,000 in interest free loans from supporters (notes 13 and 14). No new loans were received in the year.

Reserves

The charity's Reserves policy was adopted in 1998 and reviewed in 2018. The charity holds both Restricted and Unrestricted Reserves. The Unrestricted Reserve is predominantly represented by the land, buildings and equipment at Sheldon, plus the Sheldon Hub.

The trustees aim to maintain free reserves of £984,851 in order to ensure stability and continuity for beneficiaries, capable of covering the following needs:

£180,000	**Working capital.** Expenditure for running the charity is projected to be about £45,000 per month for the coming year so our working capital reserve would cover approximately four months of expenditure.
£60,000	**Contingency Reserve**. To enable a swift response in the face of substantial unexpected repairs such as a septic tank failure, and to save towards large but infrequent infrastructure needs such as rethatching of roofs. In 2021 this was £8,400 for the urgent repairs to the Pound House Dining Room central heating. Approximately £20,000 is likely in 2022 for re-ridging Courtyard and Chapel thatched roofs. £60,000 - £100,000 will be needed when the main roofs come up for rethatching in 5 years' time or so.
£85,000	**Equipment and Vehicles Reserve.** This is spread across Administration, Catering, Housekeeping, Estate and Garden and provides for routine upgrades for everything

	needed to run Sheldon for the benefit of guests such as cars, mowers, computer servers, cookers, greenhouses, etc.
£330,029	**Staff Benevolent Reserve.** £30,000 was added to the Staff Benevolent Reserve as budgeted under the Later Years Provision policy. Under the terms of the policy, £7,868 was spent on care needs and £10,838 on contributions to Community Pensions.
£329,822	**Endowment Fund**. Established with the help of an unrestricted legacy to help with long term stability for the charity. Investments have increased the value of this Reserve by £39,255 during 2021, but its value can decrease as well as increase.

The total funds held by the charity at the end of the reporting period is £4,948,640. Of this £3,784,359 is held in tangible and intangible fixed assets.
The following commitments and provisions required expenditure to be designated for the year ahead.

£152,129	**Animal Barn conversion**. £70,000 was allocated by the Trustees in 2018 towards the conversion of the Animal Barn to residential and other guest facilities, and a further £40,000 in 2020 and £50,000 in 2021. £8,871 has been spent so far on survey, design, costing and planning application.

All restricted deficits have been covered in the year with transfers from the general (ministry) fund. There are restricted funds of £3,577 bringing the free reserves to £1,018,575. Reserves held are therefore £33,724 in excess of the policy.

Ministry (General) Fund Income

The charity's primary source of income is contributions made by guests staying at Sheldon. One of the charity's operational strengths is the diversity of booking types means we are not dependent on any single income stream. This has proved invaluable over the past 2 years and will help us navigate the challenges ahead. Contributions from guests were up by 22% on 2021 and, impressively given pandemic conditions, only 10% lower than 2019.

Guest contributions are supplemented by donations from individual supporters, churches and Trusts. Gifts totalling nearly £72,000 were received in the form of standing orders, and others as one off donations. Legacy income fluctuates considerably from year to year and in 2021 there was one legacy of £7,438.

The Clergy Support Trust generously donated £50,000 in restricted funding towards the unrecovered costs of our work with Anglican clergy and their families facing physical and/or mental illness.

We are enormously grateful to all donors for their help in sustaining Sheldon's ministry through a second challenging year.

Ministry (General) Fund Expenditure

£471,976 was spent on Charitable Activities during 2021. This was an increase of 10% on 2020 However, as previously noted, within this there was the significant reduction of 19% in personnel costs which will need to revert to normal levels in 2022. Note 6 provides a breakdown of expenditure and shows the way in which some costs are apportioned to the raising of funds etc. (In a small organisation where people carry out multiple and overlapping roles these costs do not fall to "departments".)

Tangible fixed assets such as vehicles and equipment are depreciated (see note 10a) according to the accounting policies set out in note 1e. Until 2020 the policy was to capitalise items over £1,000. In 2021 that policy has been amended to consider capitalising items between £10,000 and £24,000. All items below £10,000 are now routinely expended in the year and only items over £24,000 will be routinely capitalised. This will reduce disproportionate management and audit effort on maintaining a detailed asset register and improve accounting clarity. No items were capitalised in 2021. Depreciation will continue to appear in the accounts (note 6) while the existing assets are depreciated in line with the previous policy.

We invested in facilities for guests during the year, both to function well under pandemic conditions, and undertaking improvements which are difficult to achieve during full occupancy. These included all the provision to serve food in the marquee (approx £20,000 across 2 years), upgrading the Pound House kitchen (£8,400), upgrading the hot water supply in the Pound House (£7,143) and refurbishing the upstairs chapel (£6,223). Our main computer server underwent routine replacement (£10,767).

The charity has always had a relatively flat pay structure for both staff and community. Key management personnel who are members of the community are remunerated at the same level as other community members. The Warden has a responsibility allowance.

Finances of the Sheldon Hub – doing healthy ministry together

Development and support costs of the Hub are included on either a direct or apportioned basis. The direct costs of £48,210 primarily comprise the salary of the Managing Curator/Editor, the webhosting of the site, IT developments and publicity. The apportioned costs of £20,000 go towards office overheads and time spent by Community members.

As the Hub is an integral part of the whole Sheldon ministry it is included under All Unrestricted Funds Charitable Activities on the SOFA. However, reasonable efforts are made to separate the expenditure (see note 6) for proper accountability to those who are funding the project. The Mercers' Company and the Drapers' Company have both made generous grants to support the running of the Hub. In 2021 we received the first tranche of £30,000 from the former and the second tranche of £15,000 from the latter. Hub members donated over £10,000 (including gift aid reclaimed) so the total income of £56,371 covered the direct running costs in the year and made a contribution towards the £20,000 apportionment.
'Amortisation' is the method of accounting for the intangible fixed asset of the Sheldon Hub (note 10b), equivalent to depreciation for tangible fixed assets. The costs incurred before the Hub went live plus major improvements since have been counted as capital and amortised over 5 years.

Trustees' Responsibilities in Relation to the Financial Statements

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements or recommended practice have been followed, subject to any departures disclosed and explained in the financial statements, and;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Society Of Mary and Martha
Report of the Trustees
Year Ended 31 December 2021

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and then enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. The trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BY ORDER OF THE TRUSTEES on Tuesday 14th June 2022

Mrs Isabel Garty)
) Trustees
Rev Canon Dr Lynda Barley)

Patrons of the Society

Major General Sir Christopher Airy
Rev Dr Paul Beasley-Murray
Rev Professor Richard Burridge
Dr Sheila Cassidy
Rt Rev'd & Rt Hon Richard Chartres
Wing Commander Mike Dudgeon
The Very Rev'd Dr Jane Hedges
Most Rev'd & Rt Hon Dr David Hope
Rev'd Professor Michael Jacobs
Sir John James
Rev'd Canon Roger Royle
Margaret Silf
Lay Canon Professor Brian Thorne

Independent Auditors' Report to the Trustees of The Society of Mary and Martha Year Ended 31 December 2021

Opinion

We have audited the financial statements of The Society of Mary and Martha (the "Charity") for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, 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 Financial Reporting Standard 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 December 2021 and of 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 Charities Act 2011.

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.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's trustees 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's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. 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.

Independent Auditors' Report to the Trustees of The Society of Mary and Martha Year Ended 31 December 2021

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.

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' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees
As explained more fully in the trustees' responsibilities statement set out on page 12, the trustees 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 they 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.

Our 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Bush & Co Limited
Chartered Accountants
Statutory Auditors

2 Barnfield Crescent
Exeter
EX1 1QT

Date: 14 June 2022

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

The Society of Mary and Martha
Statement of Financial Activities
Year Ended 31 December 2021

	Notes	All Unrestricted Funds £	All Restricted Funds £	Total 2021 £	All Unrestricted Funds £	All Restricted Funds £	Total 2020 £
INCOMING RESOURCES							
Donations and legacies	2	149,092	109,853	258,945	159,265	104,075	263,340
Trading activities							
Trading income		13,772	-	13,772	11,296	-	11,296
Fundraising events		430	-	430	5,563	-	5,563
Investments							
Bank interest		10,645	-	10,645	14,125	-	14,125
Donation from Sheldon Ltd		4,630	-	4,630	-	-	-
Rent		5,000	-	5,000	11,300	-	11,300
Charitable Activities							
Contributions from guests	3	206,614	-	206,614	162,039	-	162,039
Other Income	4	8,091	-	8,091	23,122	-	23,122
Covid grants and furlough	5	44,247	-	44,247	60,999	-	60,999
TOTAL INCOME		442,521	109,853	552,374	447,709	104,075	551,784
RESOURCES EXPENDED							
Raising funds							
Costs of generating voluntary income		36,384	-	36,384	36,212	-	36,212
Fundraising events & trading: costs of goods and other costs		15,731	-	15,731	16,574	-	16,574
Premises Costs		39,352	-	39,352	34,195	-	34,195
Charitable Activities		350,256	121,720	471,976	333,768	95,183	428,951
TOTAL EXPENDITURE	6	441,723	121,720	563,443	420,749	95,183	515,932
Net Income before Investment (Losses)/Gains		798	(11,867)	(11,069)	26,960	8,892	35,852
Net Gains/(Losses) on Investments		59,628	-	59,628	28,095	-	28,095
NET INCOME		60,426	(11,867)	48,559	55,055	8,892	63,947
Transfers between funds	15	(11,839)	11,839	-	(39,913)	39,913	-
Net movement in funds		48,587	(28)	48,559	15,142	48,805	63,947
Reserves brought forward		4,906,476	3,605	4,910,081	4,891,334	(45,200)	4,846,134
Reserves carried forward	18	4,955,063	3,577	4,958,640	4,906,476	3,605	4,910,081

There were no acquisitions or discontinued operations in the current or preceding year.

The notes on pages 19 to 31 form part of these financial statements.

The Society of Mary and Martha
Balance Sheet
As at 31 December 2021

	Note	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible fixed assets	10		3,766,297		3,786,994
Intangible fixed assets	10		18,062		57,522
Investments	11		471,503		411,875
			4,255,862		4,256,391
CURRENT ASSETS					
Stock for resale		5,502		7,788	
Debtors and prepayments	12	51,102		53,522	
Current asset investments		530,625		477,006	
Cash at bank and in hand		223,248		210,977	
		810,477		749,293	
CURRENT LIABILITIES: Amounts falling due within one year					
Creditors and Accruals	13	102,699		75,603	
NET CURRENT ASSETS			707,778		673,690
TOTAL ASSETS LESS CURRENT LIABILITIES			4,963,640		4,930,081
LIABILITIES: Amounts falling due after more than one year					
Long term loans	14		5,000		20,000
NET ASSETS			4,958,640		4,910,081
THE FUNDS OF THE CHARITY					
Unrestricted Reserves	17				
Endowment Fund	11		329,822		290,567
General			4,625,241		4,615,909
			4,995,063		4,906,476
Restricted Reserves	15,18		3,577		3,605
			4,958,640		4,910,081

Mrs Isabel Garty)
) Trustees
Rev Canon Dr Lynda Barley)

The financial statements were approved by the Trustees on Tuesday 14th June 2022

The notes on pages 19 to 31 form part of these financial statements

The Society of Mary and Martha
Statement of Cash Flows
Year Ended 31 December 2021

	Notes	2021	2020
		£	£
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash provided by (used in) operating activities	1	45,615	28,960
CASH FLOWS FROM INVESTING ACTIVITIES			
Dividends , interest and rents		20,275	25,425
Purchase of fixed assets		-	(31,585)
Net movement on current asset investments		(53,619)	(46,622)
Net cash provided by (used) in investing activities		(33,344)	(52,782)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowing		-	(9,500)
Net cash provided by (used in) financing activities		-	(9,500)
Change in cash and cash equivalents in the reporting period		12,271	(33,322)
Cash and cash equivalents at the beginning of the reporting period		210,977	244,299
Total cash and cash equivalents at the year end	2	223,248	210,977

The Society of Mary and Martha
Notes to the Statement of Cash Flows
Year Ended 31 December 2021

		2021 £	2020 £
1	**RECONCILIATION OF NET INCOME/EXPENDITURE TO NET CASH FLOW FROM OPERATIVING ACTIVITIES**		
	Net income for the reporting period (as per the Statement of Financial Activities)	48,559	63,947
	Adjustments for:		
	Depreciation and amortisation	60,157	68,864
	Dividends, interest and rents	(20,275)	(25,425)
	Gain on investments	(59,628)	(28,095)
	Loss on sale of fixed assets	-	-
	(Increase)/decrease in stock	2,286	1,591
	(Increase)/decrease in debtors	2,420	(13,848)
	(Increase)/decrease in creditors	12,096	(38,074)
	Net cash provided by (used in) operating activities	45,615	28,960
2.	**ANAYLSIS OF CASH AND CASH EQUIVALENTS**		
	Cash in hand	301	1,030
	Notice deposits (less than 3 months)	222,947	209,947
		223,248	210,977

The Society of Mary and Martha
Notes to the Financial Statements
Year Ended 31 December 2021

1. Accounting Policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Society's financial statements.

a) Basis of Accounting

The financial statements have been prepared under the historical cost convention except for investments which are held at market value and in accordance with applicable accounting standards and Statement of Recommended Practice "Accounting and Reporting by Charities" (FRS102) effective from 1 January 2016.

The Society of Mary and Martha meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical costs or transaction value unless otherwise stated in the relevant accounting policy notes.

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

b) Incoming Resources

Voluntary income, trading income and fundraising events are accounted for on receipt. Legacies and grants are recognised as income when there is entitlement, it is probable that the income will be received and it can be reliably measured. Where conditions are attached to a grant, income is only deferred where these conditions are outside of the charity's control or there is uncertainty as to whether the conditions will be met.

Contributions from guests are recognised when the service is delivered. Contributions received in advance are deferred to a later period and are reported as deposits in creditors.

Investment income is accounted for on a receivable basis.

c) Tax Refunds

Tax refunds arise out of the receipt of donations by way of Gift Aid and credit is taken in the accounts in the relevant fund at the time of receipt of the underlying donations.

d) Resources Expended

Expenditure is recognised when it is incurred and is reported gross of related income on the following bases:

Cost of generating funds comprises the costs associated with attracting voluntary income. Charitable activities expenditure comprises direct expenditure including direct staff costs attributable to the charity's activities. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of resources as detailed in Note 6. The total expenditure on charitable activities includes support and governance costs as detailed in Note 6. The support and governance expenditure relates to necessary overheads that are not directly related to work with the beneficiaries of the charity.

e) Depreciation and Fixed Assets

Fixed assets are capitalised at cost and depreciation is calculated so as to write off the cost over their effective useful lives:

Fixtures, Fittings & Equipment	20% Straight line
Tractors & Vehicles	25% Reducing balance
Computers	33 1/3% Straight line

Individual items of equipment with a cost of less than £10,000 are not capitalised but are written off in the year of expenditure unless they are part of a larger project.

No depreciation is provided on the freehold property. It is the Society's policy to regularly incur expenditure on the maintenance and improvement of the property. The Trustees consider that the lives of these assets are so long and their residual value is so high that their depreciation is insignificant.

Major improvements and additions to land and buildings are included in Fixed Assets at cost. The Trustees form an opinion as to whether they result in an addition to the value of the property of an amount less than cost. Where improvements do not increase its value in use, they are charged to the Statement of Financial Activities as an impairment expense.

f) Intangible Fixed Assets

Intangible fixed assets are recognised at cost less accumulated amortisation and impairment loss. They are written off over 5 years from the date that they are brought into use.

g) Investments

Investments are stated at their mid market price ruling at the balance sheet date which gives rise to unrealised gains and losses which are included in the statement of financial activities. Realised gains and losses arising on disposal of investments are separately identified in the statement of financial activities.

h) Debtors

Grants receivable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

i) Cash at Bank and in Hand

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

j) Current Asset Investments

Deposits with a maturity date greater than three months and less than one year are held as current asset investments.

k) Creditors and Accruals

Creditors and provisions are recognised where the charity has a present obligation arising 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 accruals are recognised at their settlement amount.

l) Reserves

The unrestricted reserve represents the main activity of the society. The restricted reserves represent amounts given or raised for the purchase and improvement of the property, the provision of new facilities, or for some other specific purpose. Maintenance of existing facilities is charged to the unrestricted reserve unless funded by a specific restricted reserve. Allocation of overhead expenditure between the reserves is apportioned based upon staff time or usage.

Restricted income expended on capital assets and subject to no further restrictions is transferred to the unrestricted reserve.

Further details of each restricted reserve are provided in Note 15.

m) Pensions

The Society operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Society.

n) Financial Instruments

The charity only has financial assets and 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.

2. Donations and Legacies

	2021			2020		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Donations	111,865	57,556	169,421	126,654	12,687	139,341
Grants	8,157	50,000	58,157	6,236	89,000	95,236
Legacies	7,438	-	7,438	-	-	-
Tax refunds	21,632	2,297	23,929	26,375	2,388	28,763
	149,092	109,853	258,945	159,265	104,075	263,340

3. Contributions from Guests

	2021	2020
	£	£
Programme Events	69,799	62,006
Individual Retreats	121,398	91,617
Catered groups	15,417	8,416
	206,614	162,039

4. Other Incoming Resources

	2021	2020
	£	£
Statutory grants	2,592	2,751
Other Income	5,446	8,146
Insurance claim income	53	12,225
	8,091	23,122

5. Covid-19 grants and furlough

	2021	2020
	£	£
Covid-19 business support	26,729	27,000
Coronavirus Job Retention Scheme	17,518	33,999
	44,247	60,999

6. Total Resources Expended

Unrestricted

	Basis of Allocation	Voluntary Income £	Fundraising & Trading £	Premises Costs £	Charitable Activities £	2021 Total £	2020 Total £
Staff wages	Staff Time	6,717	1,343	3,359	55,754	67,173	90,688
Community allowance, pensions and council tax	Staff Time	6,815	1,363	3,407	56,564	68,149	88,651
Guest Leaders and other personnel costs	Direct	-	-	-	10,512	10,512	7,102
Food and catering supplies	Usage	1,379	276	689	27,486	29,830	24,888
Housekeeping	Usage	1,271	508	3,813	19,829	25,421	23,134
Facilities upgrades	Usage	1,513	605	4,539	23,602	30,259	-
Building repairs and maintenance		1,720	688	5,160	26,830	34,398	16,653
Energy and water	Usage	1,688	675	5,063	26,330	33,756	27,936
Grounds, gardening and external repairs	Usage	1,005	402	3,014	15,669	20,090	23,686
Sheldon Hub direct IT and publicity	Direct	-	-	-	20,271	20,271	10,104
Sheldon Hub direct wage costs	Direct	-	-	-	27,939	27,939	27,059
Project CDM	Direct	-	-	-	-	-	(15,490)
Insurance	Usage	1,609	643	4,826	25,095	32,173	29,049
Technical infrastructure	Usage	3,853	771	1,156	32,748	38,528	32,877
Audit, accountancy and bookkeeping (Note 9)	Direct/Usage	2,105	421	632	22,360	25,518	26,974
Legal advice	Usage	-	-	-	-	-	6,087
Office costs, printing and advertising	Usage	4,980	152	381	8,454	13,967	8,367
Vehicle maintenance and fuel	Usage	694	139	208	5,895	6,936	4,002
Goods for resale (shop and bar)	Direct	-	7,144	-	-	7,144	6,621
Bank Charges	Direct	-	-	-	3,621	3,621	3,173
Licenses and other guest facility costs	Direct	-		-	7,414	7,414	3,800
Fundraising Events	Direct	-	186	-	-	186	1,707
Depreciation	Usage	1,035	414	3,105	16,143	20,697	28,473
Amortisation	Direct	-	-	-	39,460	39,460	40,391
Asset disposal	Usage	-	-	-	-	-	-
		36,384	15,731	39,352	471,976	563,443	515,932
Less:							
Attributable to Restricted Funds (see next page)		-	-	-	(121,720)	(121,720)	(95,183)
		36,384	15,731	39,352	350,256	441,723	420,749

Premises costs relate to the parts of Sheldon used by Sheldon Limited and for which Sheldon Limited pays rent to the Society.

6. Total Resources Expended (continued)

Transfers Attributable to Restricted Funds

More details on these transactions can be found in Note 15.

The expenditure relating to the Community Fund is included in staff costs.

The costs attributable to the charity's work for Anglican Clergy are spread across the whole range of categories of expenditure incurred in fulfilling the Society's charitable purposes. The £50,000 (2020: £50,000) is therefore shown as an allocation from the total expenditure on charitable activities.

The direct Sheldon Hub expenditure covers ongoing expenditure on the IT structure of the resource, the development of content, research and publicity. The apportioned costs relate to staff time allocated to maintaining the Sheldon Hub service.

	Basis of Allocation	Voluntary Income £	Fundraising & Trading £	Premises Costs £	Charitable Activities £	2021 Total £	2020 Total £
Community Fund	Direct	-	-	-	3,510	3,510	3,510
Anglican Clergy	Apportioned	-	-	-	50,000	50,000	50,000
Sheldon Hub -	Direct	-	-	-	48,210	48,210	37,163
-	Apportioned	-	-	-	20,000	20,000	20,000
Project CDM	Direct	-	-	-	-		(15,490)
		-	-	-	121,720	121,720	95,183

7. Employees' Remuneration

Included in the resources expended by the Society are costs of providing accommodation and food for the resident members of the community and those living and working alongside the community. Of the 6 members of the community, 4 were paid an allowance and 2 were self-supporting. The average number of full time and part time employees, during the year, including residents, was 22 (2020: 26). The total remuneration excluding food and accommodation costs was:

	2021 £	2020 £
Gross wages - community	47,779	66,477
- other staff	100,763	115,005
Employer's national insurance	5,306	2,171
Pension contributions	12,722	10,267
Statutory redundancy	-	3,935
Council Tax for community members	4,365	7,077
Training recruitment/miscellaneous staff costs	5,187	5,323
	176,122	210,255

There are no employees with emoluments over £60,000.

Aggregate employee-benefits of key management personnel were £30,467 (2019: £26,610).

Trustees' Remuneration and Expenses

One trustee received remuneration as reported in note 8. (2020: one).

Travel expenses of £202 was paid to one trustee in the year (2020: none).

8. Related Parties

The Warden of the Society, Sarah Horsman is a director of Sheldon Ltd.

Sheldon Ltd is a wholly owned subsidiary of the charity as detailed in Note 11. Neither the Warden, nor any Trustee, received any income from that company. The company used some of the Society's facilities on its site at Sheldon and paid for such use. The total paid in 2021 was £5,000 (2020: £5,000). The company gifted £1,730 (2020: £2,900) to the Society during 2021. At 31 December 2021 the Society neither owed any money to Sheldon Limited (2020 £Nil) and was owed £1,730 (2020: £2,900) by that company.

Mr Carl Lee, a trustee, and his wife lived on site as part of the community as self-supporting members. They received no salary but living quarters, food and support were provided. Miss Hillary Hanson, lived on site as part of the community, receiving living quarters and food as other members of the Community. In November 2016 she was appointed as a trustee with the approval of the Charity Commission. She received a total remuneration of £13,080 (2020: £12,516).

During the year less than £10,000 (2020: less than £12,000) was paid to the son of Mr Carl Lee and less than £4,000 (2020: less than £4,000) was paid to the daughter of Mr Carl Lee for work at the Sheldon site. The contracts of employment are the same for any other employee of the charity. The Trustees believe that they were paid at less than the market rate. During the year, £1,120 (2020: £3,335) was paid to the son of Mr Carl Lee for the rental of various equipment for use at the Sheldon site.

9. Amounts payable to auditor

Included in the Audit, accountancy and bookkeeping line in note 6 are the following amounts payable to the auditor:

	2021	2020
	£	£
Audit	4,400	4,400
Other fees payable to Auditor	9,220	10,539

10(a) Tangible Fixed Asset

	Freehold Land & Buildings	Fixtures, Fittings & Equipment	Computers	Tractors and Motor Vehicles	Total
	£	£	£	£	£
COST					
At 1 January 2021	3,989,226	425,535	151,292	109,882	4,675,935
Additions	-	-	-	-	-
At 31 December 2021	3,989,226	425,535	151,292	109,882	4,675,935
DEPRECIATION/IMPAIRMENT					
At 1 January 2021	268,631	391,031	147,716	81,563	888,941
Charge for Year	-	13,365	2,052	5,280	20,697
At 31 December 2021	268,631	404,396	149,768	86,843	909,638
NET BOOK VALUE					
At 31 December 2021	3,720,595	21,139	1,524	23,039	3,766,297
NET BOOK VALUE					
At 31 December 2020	3,720,595	34,504	3,576	28,319	3,786,994

10(b) Intangible Fixed Assets

	Hub £
Cost at 1 January 2021	201,957
Additions	-
At 31 December 2021	201,957
AMORTISATION	
At 1 January 2021	144,435
Charge for year	39,460
Disposals	-
At 31 December 2021	183,895
NET BOOK VALUE	
At 31 December 2021	18,062
At 31 December 2020	57,522

This asset is "The Sheldon Hub – doing healthy ministry together" which is an online support resource provided free of charge www.sheldonhub.org

11. Fixed Asset Investments

	B/forward £	Additions £	Gains/Losses on revaluation £	C/forward £
Endowment Fund	290,567	-	39,255	329,822
General	121,208	-	20,373	141,581
Sheldon Ltd	100	-	-	100
	411,875	-	59,628	471,503

The Endowment Fund is held in the CCLA COIF Charities Ethical Investment Fund. It was created in 2015 by the Trustees after receipt of two substantial legacies. The purpose of the Fund is to provide greater long term financial stability for the charity.

The charity relies on legacies and donations to cover the shortfall of its income when compared to expenditure incurred. Income generated through the charitable activities, trading income, and investment income from the wholly owned subsidiary company (Sheldon Limited) are all related to the single site at Sheldon. In the event of substantial physical damage to the site, or reputational damage to the Society, there could be a reduction in the voluntary and/or other income, leaving the Society with an excess of expenditure over the remaining income. While insurance should cover some of that liability, it would still leave a potential shortfall.

11. Fixed Asset Investments (continued)

Most of the expenditure would be difficult to reduce in the short term, and reductions in some areas could result in additional liabilities, such as where the Society has a responsibility for the welfare of the members of the Community who are also employees of the Society. The property at Sheldon is very extensive and includes several older grade two listed buildings and there are no easy short term options for converting land and buildings into cash.

The Trustees wish to be confident of maintaining the provision of services for the beneficiaries of the Charity and to have adequate provision for the members of the Community and the other employees in the face of these uncertainties. They have, therefore, established their own endowment fund with the object of generating income to help with the excess of expenditure over voluntary and charitable activities income. The capital element of the endowment fund would also be available in the case of major unplanned events. Its existence, therefore, gives valuable additional financial stability to the Charity.

Sheldon Limited. The Society has beneficial ownership of all of the ordinary share capital of Sheldon Limited. These shares were purchased on 25 May 2002 for £100.

The assets and liabilities of the subsidiary Sheldon Ltd at 31 December 2021 were:

	£
Current Assets	9,755
Less: Creditors: Amounts falling due within one year	6,103
Total Net Assets	3,652
Aggregate share capital and reserves	3,652

The results are not consolidated into these financial statements. Income for the year was £7,420 (2020: £8,659) and after deducting expenditure of £10,343 (2020: £5,718) a loss of £2,905 arises (2020: profit £2,941). A donation under Gift Aid of £1,730 (2020: £2,900) was made to the charity and the charity charged Sheldon Ltd rent of £5,000 (2020: £5,000) and this is included as investment income in the Statement of Financial Activities.

If consolidated accounts were prepared, the net income would decrease by £2,905 (2020: (£2,941)). Activities for generating funds would increase by £7,420 (2020: £8,659), investment income would reduce by £5,000 (2020: £5,000) and cost of generating voluntary income would increase by £5,343 (2020: £718).

12. Debtors and Prepayment

	2021	2020
	£	£
Tax recoverable	19,577	15,413
Grants and legacies receivable	5,000	5,000
Prepayments	24,795	24,557
Other debtors	1,730	8,552
	51,102	53,522

13. Creditors and Accruals

	2021	2020
	£	£
Trade creditors	18,065	6,570
Taxation and social security	-	3,541
Deposits re future bookings	24,128	3,901
Accruals	30,506	38,888
Cancelled booking credits	10,000	17,703
Interest free loans due in less than one year	20,000	5,000
	102,699	75,603

14. Long Term Loans

The loans are interest free and repayable as follows:

	2021	2020
	£	£
After 1 year and within 5 years	5,000	15,000
After 5 years	-	5,000
	5,000	20,000

The Society of Mary and Martha
Notes to the Financial Statements
Year Ended 31 December 2021

15. Movement in Reserves

Current Year

	B/forward Reserves £	Income £	Expenditure £	Gains £	Transfers £	C/forward Reserves £
General Fund	4,615,909	442,521	(441,723)	20,373	(11,839)	4,625,241
Endowment	290,567	-	-	39,255	-	329,822
	4,906,476	442,521	(441,723)	59,628	(11,839)	4,955,063
Anglican Clergy	-	50,000	(50,000)	-	-	-
Sheldon Hub	-	56,371	(68,210)	-	11,839	-
Community Fund	3,605	3,482	(3,510)	-	-	3,577
	3,605	109,853	(121,720)	-	11,839	3,577
	4,910,081	552,374	(563,443)	59,628	-	4,958,640

Previous Year

	B/forward Reserves £	Income £	Expenditure £	Gains £	Transfers £	C/forward Reserves £
General Fund	4,618,046	447,709	(420,749)	10,816	(39,913)	4,615,909
Endowment	273,288	-	-	17,279	-	290,567
	4,891,334	447,709	(420,749)	28,095	(39,913)	4,906,476
Anglican Clergy	-	50,000	(50,000)	-	-	-
Sheldon Hub	-	45,345	(57,163)	-	11,818	-
Community Fund	3,510	3,605	(3,510)	-	-	3,605
Project CDM	(48,710)	5,125	15,490	-	28,095	-
Building projects	-	-	-	-	-	-
	(45,200)	104,075	(95,183)	-	39,913	3,605
	4,846,134	551,784	(515,932)	28,095	-	4,910,081

The Sheldon Hub is an online mutual support resource for people in ministry. The project was originally funded by a specific appeal and all income is reported through a restricted reserve.

Ongoing maintenance and development of the Sheldon Hub is reported in resources expended in Note 6. While the Hub appeal continues, costs will continue to be charged to the restricted reserve. The deficit for the year has been covered in full by the general reserve.

15. Movement in Reserves (continued)

The Anglican Clergy Fund relates to the general work of the Society to support clergy in the Church of England and their families who are experiencing mental and/or physical illness and who may have limited financial resources thus making them unable to meet the full costs of staying at Sheldon. The work of the Society in this area is supported by the very generous grant of £50,000 by the Clergy Support Trust.

The Community Fund represents donations made specifically for the Community and they are distributed through the payroll into the Community's communal account.

16. Capital Commitments

At 31 December 2021 the Trustees had outstanding capital commitments of £5,950 (2020: Nil).

There were no other off-balance sheet commitments

17. Analysis of Assets and Liabilities between Funds

Current Year	Unrestricted reserves £	Endowment £	Restricted reserves £	2021 Total £
FIXED ASSETS				
Tangible assets	3,766,297	-	-	3,766,297
Intangible assets	18,062	-	-	18,062
Investments	141,681	329,822	-	471,503
	3,926,040	329,822	-	4,255,862
CURRENT ASSETS				
Stock	5,502	-	-	5,502
Debtors and prepayments	51,102	-	-	51,102
Current asset investment	530,625	-	-	530,625
Cash at bank and in hand	219,671	-	3,577	223,248
	806,900	-	3,577	810,477
Creditors due within one year	(102,699)	-	-	(102,699)
NET CURRENT ASSETS	704,201	-	3,577	707,778
TOTAL ASSETS LESS CURRENT LIABILITIES	4,630,241	329,822	3,577	4,963,640
Creditors due after one year	(5,000)	-	-	(5,000)
	4,625,241	329,822	3,577	4,958,640

Additional information relating to proposed future application of reserves is reported in the Trustees Report.

17. Analysis of Assets and Liabilities between Funds (continued)

Previous Year	Unrestricted reserves £	Endowment £	Restricted reserves £	2020 Total £
FIXED ASSETS				
Tangible assets	3,786,994	-	-	3,786,994
Intangible assets	57,522	-	-	57,522
Investments	121,308	290,567		411,875
	3,965,824	290,567	-	4,256,391
CURRENT ASSETS				
Stock	7,788	-	-	7,788
Debtors and prepayments	53,522	-	-	53,522
Current asset investment	477,006	-	-	477,006
Cash at bank and in hand	207,372	-	3,605	210,977
	745,688	-	3,605	749,293
Creditors due within one year	(75,603)	-	-	(75,603)
NET CURRENT ASSETS	670,085	-	3,605	673,690
TOTAL ASSETS LESS CURRENT LIABILITIES	4,635,909	290,567	3,605	4,930,081
Creditors due after one year	(20,000)	-	-	(20,000)
	4,615,909	290,567	3,605	4,910,081

THE SOCIETY OF MARY AND MARTHA

England & Wales - Charity number 327394

Accounts

The Society of Mary and Martha

FINANCIAL STATEMENTS AND ANNUAL REPORT

Year Ended 31 December 2020

The Society of Mary and Martha

Contents

	Page
Administrative Information	1
Trustees' Report	2 - 12
Independent Auditors' Report	13-14
Statement of Financial Activities	15
Balance Sheet	16
Cash Flow	17
Notes on the Financial Statements	19-31

The Society Of Mary and Martha
Report of the Trustees
Year Ended 31 December 2020

Administrative Information

Reg charity no	327394
Trustees	Rev Canon Dr Lynda Barley Mr Anthony Day Mrs Isabel Garty (Chair) Mr Roger Hands Miss Hillary Hanson Mrs Jacky Henretty Mr Carl Lee Rev Frank Wright (Vice Chair)
Warden	Dr Sarah Horsman
The Sheldon Community	Carl Lee Susan Lee Hillary Hanson Jan Kaye Esther Nyame (from September)
Address	Sheldon, Sheldon Lane, Doddiscombsleigh Exeter EX6 7YT
Bankers	Barclays Bank plc 20 High Street Exeter EX4 3LL Arbuthnot Latham 17 Southernhay West Exeter EX1 PJ Triodos Bank Deanery Road Bristol BS1 5AS CCLA Senator House 85 Queen Victoria Street London EC4V 4ET
Auditors	Bush & Co Ltd 2 Barnfield Crescent Exeter EX1 1QT

Key management personnel include all the trustees and the warden

The Society Of Mary and Martha
Report of the Trustees
Year Ended 31 December 2020

Introduction

The Trustees submit their Annual Report and Financial Statements for the year ended 31 December 2020. The Trustees confirm that the Annual Report and the Financial Statements of the charity have been prepared so as to comply with the statutory requirements, governing document, and the Charities Statement of Recommended Practice (FRS 102).

The Charity

The Society of Mary and Martha is an independent ecumenical national charity caring for people in Christian ministry at times of stress, crisis, burnout or breakdown. These specialist resources are provided at Sheldon in Devon, and online on the Sheldon Hub. Specialist resources for ministry are set in the context of broadly-based retreat and education resources open to everyone. Sheldon is a converted farm on the edge of Dartmoor that also serves as home to the resident Community whose members carry out this work.

Overview of 2020

We anticipate that readers of this report will primarily want to know how Sheldon is surviving the pandemic and be reassured of future sustainability. We served our beneficiaries online throughout the year, and at Sheldon as fully as possible. There was a 40% shortfall in income related to guests (note 3 plus the self-catering groups). This was successfully counterbalanced by minimising expenditure, making as much use as possible of business grants and the furlough scheme, and some generous donations. We ended the year with a smaller and more focused team ready to pick up bookings and continue adapting to whatever the coming year brings.

The Community's priorities were to have Sheldon open for guests whenever possible; keep guests, community and staff as safe as possible; enhance non-residential ways to support people in ministry; and stay solvent. Underpinning everything was the intangible value of just continuing to be here and doing our best to hold what trauma therapists call the 'non-anxious presence'. Friends and guests repeatedly told us how much they valued our prayers and the reminders of our presence from emails and social media posts.

At the start of the pandemic Sheldon acted decisively, cancelling events from 9th March and already fully closed before the national lockdown on the 23rd. Good use was made of the closed months to re-order our premises and our processes.

Private (individual) retreat bookings restarted in June and ran through to the end of the year with the exception of the 3 weeks of lockdown in November. Capacity was reduced by quarantining rooms between guests, but the 200+ opportunities provided were extremely welcome.

We also made an early decision to cancel the large family holiday weeks, the resource-intensive 12,000-mile Service weeks, and the shorter workshop-style bookings. These were all replaced with an expanded schedule of led silent retreats and R5 weeks (Read, Rest, Retreat, Relax, Recuperate). We correctly anticipated these would be the most safe, simple and sustainable provisions in the face of changing and challenging conditions. We were able to run 8 programme weeks between lockdowns and tier restrictions. Capacity was reduced to half by social distancing requirements for meals, but again the opportunities we could provide were much appreciated.

None of the catered or self-catering group bookings were run under the Covid-19 restrictions.

Cancelling and refunding tens of thousands of pounds worth of bookings was a big administrative task in its own right. It was important to give sufficient pastoral time for the associated conversations and correspondence with everyone shocked and disappointed. Sheldon has a loyal

cadre of regular guests and many held credits for future visits and some generously donated their refunds. New guests found their way to Sheldon when their regular retreat house was closed.

Adapting the premises to improve safety primarily involved investing in space and air circulation. We have increased the capacity of our marquee to be available as needed. In order to keep the rooms socially distanced and feeling uncluttered we bought a shipping container to store all the furniture that cannot currently be used. The main meeting room in the Long Barn had the least natural air circulation so replacement windows were installed to give good cross-ventilation. Six portable UVC air-sanitising units provided another improvement to air quality protecting against the spread of the virus. Over the winter months we completed some hard landscaping to create additional outdoor socialising space around the Pound House. Additional water and electricity access points will make it easier to serve food outdoors or in the marquee as required.

As an online resource, the Sheldon Hub was obviously a major part of Sheldon's offer throughout the year and especially during lockdown. We also offered some 1:1 support sessions by telephone or Zoom on a responsive basis, but as Sheldon is not structured to provide a stand-alone counselling service we did not specifically look to grow this. There has been opportunity to significantly progress Sheldon's important campaign for the replacement of the Clergy Discipline Measure which arose out of our pastoral work.

Adapting our processes affected almost every area of our daily work including publicity, bookings T&Cs, signage, guest information packs, cleaning and sanitising routines, preparation and serving of food, arrival and departure protocols, and much more. We had time to get initial systems in place during the first lockdown and then continued to adapt in the light of experience.

We initially had a moratorium on all but the most essential expenditure. As the furlough scheme and government grants for hospitality businesses came into play we were able to take a more pragmatic view but kept a tight rein on expenditure throughout the year. We furloughed staff members as much as possible while the community worked normally throughout.

Fundraising activities and trading were curbed by the pandemic too. We cancelled our open air theatre concerts in good time, and have already cancelled those planned for 2021. With few guests attending reception in person, shop sales have dropped sharply, and with minimal opportunities for socialising bar sales are also well down. Our pandemic fundraising success was the sewing and selling of £5,000 worth of face masks.

We recognise that macro-economic impacts of the pandemic may mean that the biggest financial challenges are still ahead. We are proud of the way Sheldon has responded over this first year. It seems likely that significant operational restrictions will remain in place throughout 2021 at least. Our experience of the banking crisis in 2008 suggests it may several take years to rebuild the former £75,000 worth of group bookings. Sheldon will need to accelerate efforts to build fresh income streams from new types of bookings.
We have managed to slightly build up the modest buffer of reserves with which we started the year and this allows for the possibility of running a budget deficit for the next two years if necessary. Our team is in good heart and we continue to have a strong reputation for providing services that people in ministry need and value. We trust these will stand us in good stead as we sustain and rebuild over the next few years.

Objectives and Activities for the Public Benefit

The charity's core objective is to deliver resources to people in ministry at a consistently high standard and in a manner that is sustainable for the longer term. Achieving this involves

- recruiting, training and retaining committed members of the Sheldon Community, staff and volunteers
- a focus on the sustainable development and maintenance of the Sheldon buildings and grounds
- development and maintenance of online resources hosted and curated in the Sheldon Hub.

The Trustees are mindful of the need to keep pace with external changes, including changes in the nature of ministry within the church; rising expectations regarding the quality of retreat accommodation; food safety including allergies; advances in spiritual and psychological care; advances in information technology capacities and risks; and legislative changes relating to governance, accountability and risk assessment. 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, and in planning future activities and developments.

It is important to view the activities of the charity in a holistic manner. It is structured so as to integrate the values and benefits of community, continuity, participation and balance. Development of a sustainable way of life, openhearted hospitality, stewardship of the natural environment, mutual support online, and engagement with the local community are harnessed for beneficiaries who need normality, balance and perspective in the face of stressful or traumatic experiences. Today's world is in great need of such rooted expressions of faith, love and commitment.

What the Sheldon Community does

The most important part of the Community's work is the support of people in ministry going through difficult times. Ministry care is not a single isolated component of the work, but a tight focusing of the broad spectrum of Sheldon's multi-layered offering. On the surface this approach can appear deceptively low-key and homely but this belies a honed professionalism with deep experience and rigorous attention to detail.

Important ingredients that go to make up the whole Sheldon experience include

- The life of the resident Community. Members work through in their own daily lives similar challenges to some of those in ministry whom they seek to serve with a simple Rule of stability, stewardship and servanthood. They hold in confidence the stories of many guests, alongside supportive relationships with the Friends and volunteers who support the charity.
- The fabric of Sheldon. The buildings harmoniously blend historic and modern craftsmanship with indoor and outdoor spaces conducive to rest and reflection including labyrinth, art shed and chapels. 45 acres of land nourish the soul, exercise the body, and calm the mind. The attention of detail in caring for buildings and environment is experienced directly as care for those who enjoy them.
- Food and drink are provided as healthy nourishment, as treat, as an expression of love, and as context for social sharing and hospitality.
- Attentive administration prioritises the provision of clear and accurate information at every point of contact. Up to date and attractive website, printed material, and social media posts. Clarity on expectations and boundaries, and accurate flow of information between guests and hosts (housekeeper, cellarer, therapist, receptionist).
- Workshops, led retreats, 12,000-mile Service weeks, etc. Space for training and learning, often with validation of issues and shared experience that may be preventive and/or recuperative.
- 1:1 resources including therapies, retreat accompaniment, massage, relaxation. Opportunities to reduce physiological arousal, make sense of the stressful or traumatic experiences, facilitate the healing of the body, mind and spirit, recover vocation, etc.
- Online resources in the Hub – mutual support, sharing of wisdom, gathering and signposting of resources – because no-one in ministry should feel alone.

Any one guest will benefit from their own unique combination of some or all of the above. The way Sheldon is routinely run delivers much to many without an explicit deconstruction of which components are needed in any one case. The food is cooked, the grass is cut, the boiler is serviced, the beds are made, the telephone is answered, the prayers are said. Feedback is routinely solicited from all guests and can be striking in revealing the depth and impact of their experience.

The Sheldon Hub – doing healthy ministry together

The Hub is Sheldon's online resource supporting people in ministry since its launch in 2017. It is a secure and anonymous site hosting a wide range of forum conversations and building up a searchable bank of useful reference resources. No question is too silly to ask, no pain is too great to share, no joy is too trivial to celebrate.

Forums include The Kitchen Table for everyday practical and conversational topics, The Allotment for digging deeper on thorny issues, and The Surgery where people in crisis can request advice and support. The R&D Lab is open to Associate members who train, support and work alongside people in ministry.

There are also some private forums for smaller groups of people with particular shared needs/circumstances. The platform is also proving useful for collaboration with other charities such as St Luke's Health Care for Clergy who host a private forum for wellbeing officers around the country. The private forum facility also proved useful for Sheldon's own trustees when they were unable to meet in person.

We are proud of the maturity and supportive tone of the Hub with only occasional Moderator intervention needed although the site is constantly monitored. Sheldon employs a part time staff member to do all the regular 'housekeeping' tasks, routine promotions and content curation.

Operational sustainability and development

The charity has shown itself to be agile and resilient through the first year of the pandemic. We have implemented as many ways as possible to continue exercising our core purposes and to maintain financial stability by cutting expenditure and maximising other sources of income. Sheldon's workforce combines a resident community, salaried staff and volunteers which helped us to be open to guests through periods when many other retreat houses were closed.

The Trustees continue to pay attention to building organisational resilience and to monitor how the charity's activities are developing to meet the evolving needs of people in ministry. This includes investing in the skills and welfare of the resident Community; building relationships with key trades and suppliers; hardware and software IT resilience; features, content and user experience of the Hub; repairs and upgrades to the Sheldon site; and prudent financial planning for the whole operation.

2020 activities and projects

Beyond the routine running of Sheldon, our 2019 report set out the financial provision we had made for the following plans for 2020 (drafted before the pandemic).

- Take steps to recruit one or two more members of the Community (and/or staff team) and provide a sabbatical for one member.
- Publish the results of the independent academic research into the lived experience of the Clergy Discipline Measure and continue to leverage the charity's influence to effect a legislative replacement.
- Apply for planning consent for conversion of the Animal Barn and continue raising funds for this project.
- Continue to develop the membership, content and income streams for the Hub.
- Continue to benchmark and develop our governance, cybersecurity, and other areas of good practice and compliance.

Personnel

Personnel needs and circumstances have changed in ways we could not have anticipated. Our team worked hard to carry out the charity's objectives under challenging conditions. Two community members (technical administrator and assistant cellarer) and one long serving staff member (deputy housekeeper) left early in 2020 as already planned. One community member (housekeeper) suffered a serious injury from a fall in March with surgery in August and rehabilitation expected to continue throughout 2021. Two people spent a probationary year exploring community membership with the mutual decision not to continue beyond that. Another member joined community as a probationer in September. We took as much advantage as possible of the job retention (furlough) scheme so staff hours were cut significantly. One long serving staff member (deputy administrator) was made redundant as part of restructuring in the face of the pandemic. The sabbatical for one member has been postponed to 2021. We are currently content to be making the most of the current circumstances by running a somewhat smaller operation with a smaller team (with the associated cost savings). We expect to recruit in future as dictated by Sheldon's guest capacity and volume increasing again, and are already in preliminary explorations with another person who wishes to test their vocation to community.

Clergy Discipline Measure

In July 2020 the House of Bishops agreed to replace the Clergy Discipline Measure. This was a huge achievement, and a tangible recognition of Sheldon's dogged persistence in raising the alarm about the harms of the CDM since 2017. Sheldon commissioned Aston University to carry out the first ever independent academic research into the lived experience of CDM. The major survey was carried out in the autumn of 2019 gathering responses from over 5,500 clergy. The data includes over 275,000 words of narrative text and 24 million unique data points for analysis. We circulated emerging findings in May to assist the bishops with their decision making. It is an ongoing challenge to do justice to the data given the sheer scale of the response and the costs of academic expertise. There is also the need to focus energies appropriately now that there is a clear intention to replace the Measure, something that was not remotely being considered when our project started. Volunteer researchers are undertaking a systematic analysis of the textual data to be published in 2021. The Hub continues to serve as a very significant tool for collaboration – there would have been no prospect of replacing the CDM if it hadn't been for the Hub and Sheldon's research. Many guests comment appreciatively on this work even if they have not themselves been directly touched by CDM. All Sheldon's published work, including a "Scope and Purpose" proposal and critiques of the official proposals for replacement can be found linked from www.sheldonhub.org/cdm.

Animal Barn

In the circumstances of 2020 this project was considered a low priority for progression. In 2018 we ascertained through pre-application planning advice that Teignbridge District Council did not have any in principle objections to the conversion of the Animal Barn to create additional units of residential accommodation along with communal facilities. In 2019 a competitive tender based on a bill of quantities resulted in the choice of R J Salter & Sons as preferred partner for second stages of design work and eventual construction (£490,000 over 35 weeks). We expect to proceed to submitting a full planning application during 2021, keeping the project moving forward at a medium priority in step with Sheldon's pandemic recovery.

The Sheldon Hub

The Hub has really come into its own during the past year. Membership grew organically by 18% to over 2,000 whereas logins increased by nearly 40% to an average of 140 per day. Having already positioned itself as a trusted space with a mature community it was poised and ready to serve its members when the pandemic struck. Clearly it has been an extraordinarily difficult year for clergy and ministers so it has been a privilege to be able to provide a supportive space. With the need to keep up public morale and lead with confidence, many have found it a godsend to hear how others

are coping, or not. The sense of mutually supportive community has grown deeper. A recent post in a long thread read "Dearest, dearest colleagues.... I'm so sorry that so many of us have been made to feel this way by the institution to which we've given everything." Sheldon's primary role has been to host the community, observe and follow its needs and curate material through periods of rapid change. This included collaborating with the Tragedy and Congregations project posting their written material and recording a series of video interviews helping to make sense of the pandemic experience. We have also continued refining the major improvements to the Resources functionality that we made in 2019.

Other works and activities during 2020

Sheldon is custodian of a 45 acre site including fields and woodlands which we manage for the benefit of both guests and wildlife.

During the winter of 2019/20 the Long Barn came close to flooding during a couple of periods of heavy rain on saturated ground. During 2020 we spent £5,500 to create a storm drain from the track above the building into a new leaky dam for environmental good practice. The drain has been activated at least 3 times over the winter 2020/21 with no further risks to the Long Barn.

Resurfacing of the woodland path to the Hermitage was carried out at a cost of £2,300 to maintain enjoyable amenity walking in all weathers. Routine maintenance of woodland path steps was also undertaken for safety and good access. Ongoing surveillance and conservative management of mature trees is needed in the face of Ash dieback.

A total of £9,600 was spent over the winter of 2019/2020 on repairs to roofs to the South Wing and the rear of the Farmhouse. £4,000 of this was accounted for in 2020.

Essential repairs to a bathroom cost £4,200 to replace a floor that had rotted as a result of an undetected leak, and some shower rooms in the Pound House were upgraded at a cost of £5,000. Automatic Air Vents were replaced at a cost of £4,000 to prevent a recurrence of internal heating system leaks in the Pound House. £5,000 was spent on redecorating guest accommodation in January 2020. £2,500 was spent on replacing a broken cooker and a broken fire panel. £5,000 was spent on repairing underground water leaks and reducing the risk of recurrence by pro-actively replacing old pipework and installing a pressure reducing valve at the site boundary.

Additional handrails were installed on 3 sets of steps to improve disability access to accommodation.

Other practical works were carried out directly in connection with Covid-19 safety for guests. The shipping container for furniture storage cost £3,100. The additional sections of marquee cost £3,800, the six air sterilisation units £6,400 and the replacement windows to ventilate the Long Barn £6,900.

Guests are routinely asked for feedback on their stay and these are always reviewed for ideas for improvements needed whether it's the strength of the coffee, finding information on the website, the quality of a mattress or a nice place to site a bench. On the rare occasion that something goes wrong with a guest's booking the community holds a 'reflect and learn' exercise as part of our ongoing commitment to consistent quality, standards and safety.

Plans for 2021

The pandemic makes forward planning considerably more challenging. At the time of writing we do not know for how much of the year it will be possible to run which elements of Sheldon's work with what restrictions. These parameters affect income, so expenditure will be kept under tight control. Within this context our priorities are to

- Continue our primary focus of supporting people in ministry at times of stress, crisis, burnout or breakdown. The balance between in person at Sheldon, online through the Hub, and remotely by phone/video link will vary according to circumstances.
- Set up sheltered outdoor servery facilities. This will extend Sheldon's numerical capacity for as long as high ventilation and social distancing are required and will provide other opportunities to develop capacity beyond that.

- Continue to analyse and publish research based on the survey data into the lived experience of the Clergy Discipline Measure. To use this and the charity's networks of influence to work for a humane replacement of the legislation.
- Continue to develop the membership, content and income streams for the Hub.
- Maintain relationships with the charity's core support base of Friends
- Maintain the quality of the physical premises (buildings and grounds) consistent with cost saving efforts while bookings income is reduced
- Develop new publicity material and promote Sheldon for group bookings as we seek to re-establish this aspect of our ministry and its associated income
- Apply for planning consent for conversion of the Animal Barn and continue raising funds for this project when conditions are right.
- Continue to benchmark and develop our governance, cybersecurity, and other areas of good practice and compliance.
- Take steps to recruit one more members of the Community (and/or staff team) and provide a sabbatical for one member.

Risk Assessments

The Trustees have identified the risks to which the charity is exposed, and have established systems to mitigate those risks. The Trustees affirm their ongoing commitment to implementation of all policies.
Fire Safety – a risk assessment has been carried out of the entire premises, supported by staff training and routine checks.
Portable Appliance Testing (PAT) is undertaken biannually for all electrical appliances, plus a rolling programme of five yearly electrical installation certification.
Health and Safety at Work – a risk assessment has been undertaken for all public areas, staff practices and public events, plus product assessment for COSHH.
Employment Legislation – all salaried staff have job descriptions plus induction, disciplinary and grievance procedures in place and receive the statutory paid holiday allowance.
Pensions – contributions for all staff, in line with auto-enrolment rules, are paid into the NEST scheme.
Safeguarding – the Trustees take the safety of children and vulnerable/at risk adults seriously and are committed to safe recruitment procedures and staff training to maintain a high level of vigilance. The Trustees appointed Lynda Barley as Lead Trustee for Safeguarding in 2019 and a scoping exercise was carried out during 2020 to review all policies and procedures during 2021.
Confidentiality and *Whistleblowing* policies are also in place.
GDPR and Cybersecurity – the Trustees appointed and took the advice of an independent assessor in 2017, with further independent assessment in 2020. Changes continue to seek to keep apace with greatest perceived threats.

Governance and Management

The charity's governing instrument is the Deed of Trust dated 10th February 1987. The charity's Trustees are elected by majority vote of existing Trustees. Trustees serve for terms of 2, 3 or 5 years and are eligible to stand for re-election when their term expires. The Chair is elected by the Trustees. The Warden is entitled to nominate candidates for consideration by the Trustees. Trustees are given an induction to the running of the charity by the Warden, and trained in the responsibilities of trusteeship by the Chair. The Trustees currently have a minimum of two meetings per year. Where possible these include an overnight visit to give time for in depth discussions. They make their decisions by majority vote. Additional meetings are convened as needed in person or online, with a minimum of four trustees to provide a quorum. The Warden is responsible for all day to day management of the charity and leadership of the Sheldon Community. In order to balance the

representation the board includes representatives of beneficiaries and the Community. In consideration of relative numbers it was decided in 2014 that non-Community board members should remain in the majority. The Charity Commission have provided helpful advice on this process.

Sheldon Ltd is a subsidiary trading company, wholly owned by the charity, and profits are gift aided to the charity.

The Sheldon Community has its own Rule of Life and domestic decision making which is independent of the Trustees.

Financial Review

Fund Balances and Net Assets

The objects of the charity are delivered through the tangible fixed assets of the Sheldon property with its buildings, land and equipment, plus the intangible fixed asset of the Sheldon Hub. Together these working assets make up the vast bulk of the potentially misleading figure of nearly £5m in total reserves. An appropriate balance for cash flow purposes is held in current accounts, and other current assets are held in one year bonds and deposit accounts with COIF, Arbuthnot Latham and Triodos Bank.

Endowment Fund

The Trustees have established an Endowment Fund to support the ongoing expenses of the day to day ministry and provide greater financial security for the future. Using funds received from unrestricted legacies £100,000 was invested in 2015 and a further £100,000 was added in 2016. Having decided on a cautious and ethical investment policy taking a medium to long term view, the Trustees chose the CCLA COIF Charities Ethical Investment Fund, a diversified long-term fund designed for charities with strong ethical investment requirements. This is felt to be a prudent response to the growing responsibilities of the charity which now carries a retreat centre with a property value of £3.7m, a working community of 6 for whom Sheldon is their only or main home, a staff team, and an online space potentially serving many thousands of people in ministry. It is essential that relatively modest interruptions to cash flow from donations and/or bookings should not have the capacity to jeopardise the stability and survival of the charity.

Borrowing

The charity benefits from £25,000 in interest free loans from supporters (note 14). No new loans were received in the year and £9,500 was repaid.

Reserves

The charity's Reserves policy was adopted in 1998 and reviewed in 2018. The charity holds both Restricted and Unrestricted Reserves. The Unrestricted Reserve is predominantly represented by the land, buildings and equipment at Sheldon, plus the Sheldon Hub.

The trustees aim to maintain free reserves of £912,302 in order to ensure stability and continuity for beneficiaries, capable of covering the following needs:

£160,000	**Working capital.** Expenditure for running the charity is projected to be about £40,000 per month for the coming year so our working capital reserve would cover approximately four months of expenditure.

£60,000	**Contingency Reserve**. To enable a swift response in the face of substantial unexpected repairs such as a septic tank failure, and to save towards large but infrequent infrastructure needs such as rethatching of roofs. In 2020 this was £4,000 each for the South Wing roof repairs and the Ark bathroom repair.
£80,000	**Equipment and Vehicles Reserve.** This is spread across Administration, Catering, Housekeeping, Estate and Garden and provides for routine upgrades for everything needed to run Sheldon for the benefit of guests such as cars, mowers, computer servers, cookers, greenhouses, etc. It is spent on individual items costing £1,000 - £10,000 which are depreciated over 5 years.
£321,735	**Staff Benevolent Reserve.** £30,000 was added to the Staff Benevolent Reserve as budgeted under the Later Years Provision policy. Under the terms of the policy, £5,491 was spent on care needs and £8,954 on contributions to Community Pensions.
£290,567	**Endowment Fund.** Established with the help of an unrestricted legacy to help with long term stability for the charity.

The total funds held by the charity at the end of the reporting period is £4,910,081. Of this £3,844,516 is held in tangible and intangible fixed assets.
The following commitments and provisions required expenditure to be designated for the year ahead.

£103,564	**Animal Barn conversion**. £70,000 was allocated by the Trustees in 2018 towards the conversion of the Animal Barn to residential and other guest facilities, and a further £40,000 in 2020. £7,436 has been spent so far on survey, design, costing and planning advice.

All restricted deficits have been covered in the year with transfers from the general (ministry) fund. There are restricted funds of £3,605 bringing the free reserves to £958,396. Reserves held are therefore £46,094 in excess of the policy. In the light of ongoing pandemic-related restrictions on bookings the trustees anticipate a budget deficit of £41,000 in 2021 and potentially similar for 2022.

Ministry (General) Fund Income

The charity's primary source of income is contributions made by guests staying at Sheldon. One of the charity's operational strengths is the variety of booking types so we are not dependent on any single income stream. In 2020 there were no group bookings after the pandemic began, and we were only able to run about half of our normal programme events. However, despite being completely closed for several months, our income from private retreats dropped by only 8% overall as we used our available resources to maximise this safest retreat opportunity.

Guest contributions are supplemented by donations from individual supporters, churches and Trusts. Gifts totalling £70,000 were received in the form of standing orders, and others as one off donations. With the £110,000 shortfall in bookings income during 2020 these donations were especially valuable in helping cover routine expenditure. Legacy income fluctuates considerably from year to year and there was none in 2020.

The Clergy Support Trust generously donated £50,000 in restricted funding towards the unrecovered costs of our work with Anglican clergy and their families facing physical and/or mental illness.

We are enormously grateful to all donors for their help in sustaining Sheldon's ministry through a challenging year.

The shortfall in bookings income was further mitigated by the Covid-19 business support grants totalling £27,000 and the Coronavirus Job Retention Scheme (furlough) through which we were able to reclaim £34,000 of staff costs. The CJRS covered 80% of the wages of furloughed staff and the charity topped up the remaining 20%.

In normal years there are also supplementary income streams from fundraising events and trading. It was not possible to run any fundraising concerts in the Open Air Theatre. At £4,677, net surplus from the on-site shop and bar was less than half of normal as they are largely dependent on the number of guests and their ability to socialise.

Ministry (General) Fund Expenditure

The Statement of Recommended Practice (SORP) for charities requires our expenditure to be set out in a way that readers may not find easy to understand. Note 6 gives the 'natural' categories of our expenditure and shows how they are apportioned against the SORP categories of voluntary income, fundraising and trading, premises costs and charitable activities as shown on the SOFA. The majority of the expenditure (£428,951) is apportioned to 'Charitable Activities'.

In the face of the pandemic we restricted all non-essential expenditure, as shown by the 23% reduction against 2019. Items such as food and energy are variable costs dependent on occupancy. Some such as insurance and audit are fixed costs regardless of turnover. Where it was possible to defer expenses such as maintenance to grounds and buildings and routine replacements of furniture and equipment then we did so. Staff and community costs include additional expenses associated with redundancy and restructuring in the year. The apparent 'negative expenditure' on Project CDM relates to the different accounting years and is explained in note 15.

With hindsight we were a little more cautious on expenditure than we needed to have been and expect to do some catching up work during 2021.

Tangible fixed assets such as vehicles and equipment are depreciated (see note 10a) according to the accounting policies set out in note 1e. Amortisation is the equivalent for the intangible fixed asset of the Sheldon Hub (note 10b). The costs incurred before the Hub went live plus major improvements since are counted as capital and amortised over 5 years. Ongoing development and support costs of the Hub are included on either a direct or apportioned basis.

The charity has a relatively flat pay structure for both staff and community. Key management personnel who are members of the community are remunerated at the same level as other community members. The Warden has a responsibility allowance.

Finances of the Sheldon Hub – doing healthy ministry together

The main costs associated with the Hub are the salary of the Managing Curator/Editor, an apportionment for office overheads and time spent by Community members, and webhosting of the site itself. As part of the effort to keep costs to a minimum during 2020 we did not spend very much on ongoing IT development or advertising.

As the Hub is an integral part of the whole Sheldon ministry it is included under All Unrestricted Funds Charitable Activities on the SOFA. Reasonable efforts are made to separate the expenditure (see note 6) for proper accountability to those who are funding the project. For the first time we ran two 'crowd funders' for the Hub among its members. These raised a total of £9,617 and we plan to build on this over the coming year. The first tranche of a generous new multi-year grant of £15,000/year for 4 years from the Drapers' Company was received in 2020, along with the final tranche of an equivalent grant from the Leathersellers' Company, and £4,000 from the Association for Promoting Retreats.

The Society Of Mary and Martha
Report of the Trustees
Year Ended 31 December 2020

Trustees' Responsibilities in Relation to the Financial Statements

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements or recommended practice have been followed, subject to any departures disclosed and explained in the financial statements, and;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and then enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. The trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BY ORDER OF THE TRUSTEES on Friday 9th April 2021

Mrs Isabel Garty)
) Trustees
Rev Canon Dr Lynda Barley)

Patrons of the Society

Major General Sir Christopher Airy
Rev Dr Paul Beasley-Murray
Rev Professor Richard Burridge
Dr Sheila Cassidy
Rt Rev'd & Rt Hon Richard Chartres
Wing Commander Mike Dudgeon
The Very Rev'd Dr Jane Hedges
Most Rev'd & Rt Hon Dr David Hope
Rev'd Professor Michael Jacobs
Sir John James
Rev'd Canon Roger Royle
Margaret Silf
Lay Canon Professor Brian Thorne
sec

Independent Auditors' Report to the Trustees of The Society of Mary and Martha Year Ended 31 December 2020

Opinion

We have audited the financial statements of The Society of Mary and Martha (the "Charity") for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, 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 Financial Reporting Standard 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 December 2020 and of 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 Charities Act 2011.

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.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's trustees 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's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. 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.

Independent Auditors' Report to the Trustees of The Society of Mary and Martha Year Ended 31 December 2020

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.

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' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees
As explained more fully in the trustees' responsibilities statement set out on page 12, the trustees 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 they 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.

Our 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Bush & Co Limited
Chartered Accountants
Statutory Auditors

2 Barnfield Crescent
Exeter
EX1 1QT

Date: 9 April 2021

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

The Society of Mary and Martha
Statement of Financial Activities
Year Ended 31 December 2020

	Notes	All Unrestricted Funds £	All Restricted Funds £	Total 2020 £	All Unrestricted Funds £	All Restricted Funds £	Total 2019 £
INCOMING RESOURCES							
Donations and legacies	2	159,265	104,075	263,340	139,065	71,856	210,921
Trading activities							
Trading income		11,296	-	11,296	23,737	-	23,737
Fundraising events		5,563	-	5,563	24,576	-	24,576
Investments							
Bank interest		14,125	-	14,125	15,196	-	15,196
Donation from Sheldon Ltd		-	-	-	15,125	-	15,125
Rent		11,300	-	11,300	42,500	-	42,500
Charitable Activities							
Contributions from guests	3	162,039	-	162,039	228,462	-	228,462
Other Income	4	23,122	-	23,122	9,191	-	9,191
Covid grants and furlough	5	60,999	-	60,999	-	-	-
TOTAL INCOME		447,709	104,075	551,784	497,852	71,856	569,708
RESOURCES EXPENDED							
Raising funds							
Costs of generating voluntary income		36,212	-	36,212	38,544	-	38,544
Fundraising events & trading: costs of goods and other costs		16,574	-	16,574	37,629	-	37,629
Premises Costs		34,195	-	34,195	42,469	-	42,469
Charitable Activities		333,768	95,183	428,951	385,807	167,391	553,198
TOTAL EXPENDITURE	6	420,749	95,183	515,932	504,449	167,391	671,840
Net Income before Investment (Losses)/Gains		26,960	8,892	35,852	(6,597)	(95,535)	(102,132)
Net Gains/(Losses) on Investments		28,095	-	28,095	53,454	-	53,454
NET INCOME		55,055	8,892	63,947	46,857	(95,535)	(48,678)
Transfers between funds	15	(39,913)	39,913	-	(91,877)	91,877	-
Net movement in funds		15,142	48,805	63,947	(45,020)	(3,658)	(48,678)
Reserves brought forward		4,891,334	(45,200)	4,846,134	4,936,354	(41,542)	4,894,812
Reserves carried forward	17	4,906,476	3,605	4,910,081	4,891,334	(45,200)	4,846,134

There were no acquisitions or discontinued operations in the current or preceding year.

The notes on pages 19 to 30 form part of these financial statements.

The Society of Mary and Martha
Balance Sheet
As at 31 December 2020

	Note		2020		2019
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	10(a)		3,786,994		3,783,882
Intangible fixed assets	10(b)		57,522		97,913
Investments	11		411,875		383,780
			4,256,391		4,265,575
CURRENT ASSETS					
Stock for resale		7,788		9,379	
Debtors and prepayments	12	53,522		39,674	
Current asset investments		477,006		430,384	
Cash at bank and in hand		210,977		244,299	
		749,293		723,736	
CURRENT LIABILITIES: Amounts falling due within one year					
Creditors and Accruals	13	75,603		108,677	
NET CURRENT ASSETS			673,690		615,059
TOTAL ASSETS LESS CURRENT LIABILITIES			4,930,081		4,880,634
LIABILITIES: Amounts falling due after more than one year					
Long term loans	14		20,000		34,500
NET ASSETS			4,910,081		4,846,134
THE FUNDS OF THE CHARITY					
Unrestricted Reserves	17				
Endowment Fund	11		290,567		273,288
General			4,615,909		4,618,046
			4,906,476		4,891,334
Restricted Reserves	15,17		3,605		(45,200)
			4,910,081		4,846,134

Mrs Isabel Garty)
) Trustees
Rev Canon Dr Lynda Barley)

The financial statements were approved by the Trustees on 9th April 2021

The notes on pages 19 to 30 form part of these financial statements

The Society of Mary and Martha
Statement of Cash Flows
Year Ended 31 December 2020

	Notes	2020	2019
		£	£
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash provided by (used in) operating activities	1	28,960	30,741
CASH FLOWS FROM INVESTING ACTIVITIES			
Dividends , interest and rents		25,425	72,821
Proceeds from the sale of fixed assets		-	8,150
Purchase of fixed assets		(31,585)	(80,603)
Purchase of investments		-	(80,000)
Net movement on current asset investments		(46,622)	(56,181)
Net cash provided by (used) in investing activities		(52,782)	(135,813)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowing		(9,500)	(36,000)
Net cash provided by (used in) financing activities		(9,500)	(36,000)
Change in cash and cash equivalents in the reporting period		(33,322)	(141,072)
Cash and cash equivalents at the beginning of the reporting period		244,299	385,371
Total cash and cash equivalents at the year end	2	210,977	244,299

The Society of Mary and Martha
Notes to the Statement of Cash Flows
Year Ended 31 December 2020

		2020	2019
		£	£
1	**RECONCILIATION OF NET INCOME/EXPENDITURE TO NET CASH FLOW FROM OPERATIVING ACTIVITIES**		
	Net income for the reporting period (as per the Statement of Financial Activities)	63,947	(48,678)
	Adjustments for:		
	Depreciation and amortisation	68,864	74,694
	Dividends, interest and rents	(25,425)	(72,821)
	Gain on investments	(28,095)	(53,454)
	Loss on sale of fixed assets	-	10,959
	(Increase)/decrease in stock	1,591	4,212
	(Increase)/decrease in debtors	(13,848)	48,775
	(Increase)/decrease in creditors	(38,074)	67,054
	Net cash provided by (used in) operating activities	28,960	30,741
2.	**ANAYLSIS OF CASH AND CASH EQUIVALENTS**		
	Cash in hand	1,030	1,984
	Notice deposits (less than 3 months)	209,947	242,315
		210,977	244,299

The Society of Mary and Martha
Notes to the Financial Statements
Year Ended 31 December 2020

1. Accounting Policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Society's financial statements.

a) Basis of Accounting

The financial statements have been prepared under the historical cost convention except for investments which are held at market value and in accordance with applicable accounting standards and Statement of Recommended Practice "Accounting and Reporting by Charities" (FRS102) effective from 1 January 2016.

The Society of Mary and Martha meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical costs or transaction value unless otherwise stated in the relevant accounting policy notes.

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

b) Incoming Resources

Voluntary income, trading income and fundraising events are accounted for on receipt. Legacies and grants are recognised as income when there is entitlement, it is probable that the income will be received and it can be reliably measured. Where conditions are attached to a grant, income is only deferred where these conditions are outside of the charity's control or there is uncertainty as to whether the conditions will be met.

Contributions from guests are recognised when the service is delivered. Contributions received in advance are deferred to a later period and are reported as deposits in creditors.

Investment income is accounted for on a receivable basis.

c) Tax Refunds

Tax refunds arise out of the receipt of donations by way of Gift Aid and credit is taken in the accounts in the relevant fund at the time of receipt of the underlying donations.

d) Resources Expended

Expenditure is recognised when it is incurred and is reported gross of related income on the following bases:

Cost of generating funds comprises the costs associated with attracting voluntary income.
Charitable activities expenditure comprises direct expenditure including direct staff costs attributable to the charity's activities. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of resources as detailed in Note 5. The total expenditure on charitable activities includes support and governance costs as detailed in Note 5. The support and governance expenditure relates to necessary overheads that are not directly related to work with the beneficiaries of the charity.

e) Depreciation and Fixed Assets

Fixed assets are capitalised at cost and depreciation is calculated so as to write off the cost over their effective useful lives:

Fixtures, Fittings & Equipment	20% Straight line
Tractors & Vehicles	25% Reducing balance
Computers	33 1/3% Straight line

Individual items of equipment with a cost of less than £1,000 are not capitalised but are written off in the year of expenditure unless they are part of a larger project.

No depreciation is provided on the freehold property. It is the Society's policy to regularly incur expenditure on the maintenance and improvement of the property. The Trustees consider that the lives of these assets are so long and their residual value is so high that their depreciation is insignificant.

Major improvements and additions to land and buildings are included in Fixed Assets at cost. The Trustees form an opinion as to whether they result in an addition to the value of the property of an amount less than cost. Where improvements do not increase its value in use, they are charged to the Statement of Financial Activities as an impairment expense.

f) Intangible Fixed Assets

Intangible fixed assets are recognised at cost less accumulated amortisation and impairment loss. They are written off over 5 years from the date that they are brought into use.

g) Investments

Investments are stated at their mid market price ruling at the balance sheet date which gives rise to unrealised gains and losses which are included in the statement of financial activities. Realised gains and losses arising on disposal of investments are separately identified in the statement of financial activities.

h) Debtors

Grants receivable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

i) Cash at Bank and in Hand

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

j) Current Asset Investments

Deposits with a maturity date greater than three months and less than one year are held as current asset investments.

k) Creditors and Accruals

Creditors and provisions are recognised where the charity has a present obligation arising 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 accruals are recognised at their settlement amount.

l) Reserves

The unrestricted reserve represents the main activity of the society. The restricted reserves represent amounts given or raised for the purchase and improvement of the property, the provision of new facilities, or for some other specific purpose. Maintenance of existing facilities is charged to the unrestricted reserve unless funded by a specific restricted reserve. Allocation of overhead expenditure between the reserves is apportioned based upon staff time or usage.

Restricted income expended on capital assets and subject to no further restrictions is transferred to the unrestricted reserve.

Further details of each restricted reserve are provided in Note 15.

m) Pensions

The Society operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Society.

n) Financial Instruments

The charity only has financial assets and 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.

2. Donations and Legacies

	2020			2019		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Donations	126,654	12,687	139,341	102,013	3,181	105,194
Grants	6,236	89,000	95,236	1,050	68,000	69,050
Legacies	-	-	-	16,400	-	16,400
Tax refunds	26,375	2,388	28,763	19,602	675	20,277
	159,265	104,075	263,340	71,856	71,856	210,921

3. Contributions from Guests

	2020	2019
	£	£
Programme Events	62,006	111,705
Individual Retreats	91,617	99,375
Catered groups	8,416	17,382
	162,039	228,462

4. Other Incoming Resources

	2020	2019
	£	£
Statutory grants	2,751	2,733
Other Income	8,146	6,458
Insurance claim income	12,225	-
	23,122	9,191

5. Covid-19 grants and furlough

	2020	2019
	£	£
Covid-19 business support	27,000	-
Coronavirus Job Retention Scheme	33,999	-
	60,999	-

6. Total Resources Expended

Unrestricted	Basis of Allocation	Voluntary Income	Fundraising & Trading	Premises Costs	Charitable Activities	2020 Total	2019 Total
		£	£	£	£	£	£
Staff wages	Staff Time	9,069	1,814	4,534	75,271	90,688	71,156
Community allowance, pensions and council tax	Staff Time	8,865	1,773	4,433	73,580	88,651	73,741
Guest Leaders and other personnel costs	Direct	-	-	-	7,102	7,102	19,359
Food and catering supplies	Usage	1,379	276	689	22,544	24,888	34,706
Housekeeping and cleaning	Usage	1,157	463	3,470	18,044	23,134	23,113
Building repairs and maintenance		833	333	2,498	12,989	16,653	18,779
Energy and water	Usage	1,397	559	4,190	21,790	27,936	35,398
Grounds, gardening and external repairs	Usage	1,184	474	3,553	18,475	23,686	56,965
Sheldon Hub direct IT and publicity	Direct	-	-	-	10,104	10,104	17,324
Sheldon Hub direct wage costs	Direct	-	-	-	27,059	27,059	25,236
Project CDM	Direct	-	-	-	(15,490)	(15,490)	48,855
Insurance	Usage	1,452	581	4,357	22,659	29,049	30,736
Technical infrastructure and computing	Usage	3,288	658	986	27,945	32,877	34,320
Audit, accountancy and bookkeeping (Note 9)	Direct/Usage	2,249	450	675	23,600	26,974	29,478
Legal advice	Usage	609	122	183	5,173	6,087	4,242
Office costs, printing and advertising	Usage	2,906	94	236	5,131	8,367	12,198
Vehicle maintenance and fuel	Usage	400	80	120	3,402	4,002	9,246
Goods for resale (shop and bar)	Direct	-	6,621	-	-	6,621	15,295
Bank Charges	Direct	-	-	-	3,173	3,173	3,673
Licenses and other guest facility costs	Direct	-	-	-	3,800	3,800	9,053
Fundraising Events	Direct	-	1,707	-	-	1,707	13,314
Depreciation	Usage	1,424	569	4,271	22,209	28,473	34,303
Amortisation	Direct	-	-	-	40,391	40,391	40,391
Asset disposal	Usage	-	-	-	-	-	10,959
		36,212	16,574	34,195	428,951	515,932	671,840
Less:							
Attributable to Restricted Funds (see next page)		-	-	-	-	(95,183)	(167,391)
		36,212	16,574	34,195	333,768	420,749	504,449

Premises costs relate to the parts of Sheldon used by Sheldon Limited and for which Sheldon Limited pays rent to the Society.

6. Total Resources Expended (continued)

Transfers Attributable to Restricted Funds

More details on these transactions can be found in Note 15.

The expenditure relating to the Community Fund is included in staff costs.

The costs attributable to the charity's work for Anglican Clergy are spread across the whole range of categories of expenditure incurred in fulfilling the Society's charitable purposes. The £50,000 (2019: £54,000) is therefore shown as an allocation from the total expenditure on charitable activities.

The direct Sheldon Hub expenditure covers ongoing expenditure on the IT structure of the resource, the development of content, research and publicity. The apportioned costs relate to staff time allocated to maintaining the Sheldon Hub service.

	Basis of Allocation	Voluntary Income	Fundraising & Trading	Premises Costs	Charitable Activities	2020 Total	2019 Total
		£	£	£	£	£	£
Community Fund	Direct	-	-	-	3,510	3,510	4,976
Anglican Clergy	Apportioned	-	-	-	50,000	50,000	50,000
Sheldon Hub -	Direct	-	-	-	37,163	37,163	42,560
-	Apportioned	-	-	-	20,000	20,000	20,000
Project CDM	Direct	-	-	-	(15,490)	(15,490)	48,855
Building projects	Direct	-	-	-	-	-	1,000
		-	-	-	95,183	95,183	167,391

7. Employees' Remuneration

Included in the resources expended by the Society are costs of providing accommodation and food for the resident members of the community and those living and working alongside the community. Of the 7 (8 from September) members of the community, 5 (6 from September) were paid an allowance and 2 were self-supporting. The average number of full time and part time employees, during the year, including residents, was 26 (2019: 22). The total remuneration excluding food and accommodation costs was:

	2020	2019
	£	£
Gross wages - community	66,477	52,427
- other staff	115,005	98,505
Employer's national insurance	2,171	1,073
Pension contributions	10,267	11,917
Statutory redundancy	3,935	-
Council Tax for community members	7,077	5,322
Training recruitment/miscellaneous staff costs	5,323	10,924
	210,255	180,168

There are no employees with emoluments over £60,000.

Aggregate employee-benefits of key management personnel were £26,610 (2019: £28,422).

Trustees' Remuneration and Expenses

One trustee received remuneration as reported in note 8. (2019: one).

Travel expenses of £202 was paid to one trustee in the year (2019: none).

8. Related Parties

The Warden of the Society, Sarah Horsman is a director of Sheldon Ltd.

Sheldon Ltd is a wholly owned subsidiary of the charity as detailed in Note 11. Neither the Warden, nor any Trustee, received any income from that company. The company used some of the Society's facilities on its site at Sheldon and paid for such use. The total paid in 2020 was £5,000 (2019: £42,500). The company gifted £nil (2019: £15,125) to the Society during 2020. At 31 December 2020 the Society neither owed any money to Sheldon Limited (2019 £Nil) nor was owed any money by that company (2019: £Nil).

Mr Carl Lee, a trustee, and his wife lived on site as part of the community as self-supporting members. They received no salary but living quarters, food and support were provided. Miss Hillary Hanson, a trustee, lived on site as part of the community, receiving living quarters and food as other members of the Community. She received a total remuneration of £12,516 (2019: £12,389).

During the year less than £12,000 (2019: less than £11,000) was paid to the son of Mr Carl Lee and less than £4,000 (2019: less than £3,500) was paid to the daughter of Mr Carl Lee for work at the Sheldon site. The contracts of employment are the same for any other employee of the charity. The Trustees believe that they were paid at less than the market rate. During the year, £3,335 (2019: £3,150) was paid to the son of Mr Carl Lee for the rental of various equipment for use at the Sheldon site.

9. Amounts payable to auditor

Included in the Audit, accountancy and bookkeeping line in note 6 are the following amounts payable to the auditor:

	2020	2019
	£	£
Audit	4,400	4,200
Other fees payable to Auditor	10,539	14,750

10(a) Tangible Fixed Asset

	Freehold Land & Buildings	Fixtures, Fittings & Equipment	Computers	Tractors and Motor Vehicles	Total
	£	£	£	£	£
COST					
At 1 January 2020	3,977,335	410,413	146,721	109,882	4,644,351
Additions	11,891	15,122	4,572	-	31,585
At 31 December 2020	3,989,226	425,535	151,293	109,882	4,675,936
DEPRECIATION/IMPAIRMENT					
At 1 January 2020	268,631	377,924	139,187	74,727	860,469
Charge for Year	-	13,107	8,529	6,837	28,473
At 31 December 2020	268,631	391,031	147,716	81,564	888,942
NET BOOK VALUE					
At 31 December 2020	3,720,595	34,504	3,577	28,318	3,786,994
NET BOOK VALUE					
At 31 December 2019	3,708,704	32,489	7,534	35,155	3,783,882

10(b) Intangible Fixed Assets

	Hub £
Cost at 1 January 2020	201,957
Additions	-
At 31 December 2020	201,957
AMORTISATION	
At 1 January 2020	104,044
Charge for year	40,391
Disposals	-
At 31 December 2020	144,435
NET BOOK VALUE	
At 31 December 2020	57,522
At 31 December 2019	97,913

This intangible fixed asset is "The Sheldon Hub – doing healthy ministry together" which is an online support resource provided free of charge to people in ministry www.sheldonhub.org

11. Fixed Asset Investments

	B/forward £	Additions £	Gains/Losses on revaluation £	C/forward £
Endowment Fund	273,288	-	17,279	290,567
General	110,392	-	10,816	121,208
Sheldon Ltd	100	-	-	100
	383,780	-	28,095	411,875

The Endowment Fund is held in the CCLA COIF Charities Ethical Investment Fund. It was created in 2015 by the Trustees after receipt of two substantial legacies. The purpose of the Fund is to provide greater long term financial stability for the charity.

The charity relies on legacies and donations to cover the shortfall of its income when compared to expenditure incurred. Income generated through the charitable activities, trading income, and investment income from the wholly owned subsidiary company (Sheldon Limited) are all related to the single site at Sheldon. In the event of substantial physical damage to the site, or reputational damage to the Society, there could be a reduction in the voluntary and/or other income, leaving the Society with an excess of expenditure over the remaining income. While insurance should cover some of that liability, it would still leave a potential shortfall.

11. Fixed Asset Investments (continued)

Most of the expenditure would be difficult to reduce in the short term, and reductions in some areas could result in additional liabilities, such as where the Society has a responsibility for the welfare of the members of the Community who are also employees of the Society. The property at Sheldon is very extensive and includes several older grade two listed buildings and there are no easy short term options for converting land and buildings into cash.

The Trustees wish to be confident of maintaining the provision of services for the beneficiaries of the Charity and to have adequate provision for the members of the Community and the other employees in the face of these uncertainties. They have, therefore, established their own endowment fund with the object of generating income to help with the excess of expenditure over voluntary and charitable activities income. The capital element of the endowment fund would also be available in the case of major unplanned events. Its existence, therefore, gives valuable additional financial stability to the Charity.

Sheldon Limited. The Society has beneficial ownership of all of the ordinary share capital of Sheldon Limited. These shares were purchased on 25 May 2002 for £100.

The assets and liabilities of the subsidiary Sheldon Ltd at 31 December 2020 were:

	£
Current Assets	7,270
Less: Creditors: Amounts falling due within one year	713
Total Net Assets	6,557
Aggregate share capital and reserves	3,557

The results are not consolidated into these financial statements. Income for the year was £8,659 (2019: £58,210) and after deducting expenditure of £5,718 (2019: £58,171) a profit of £2,941 arises (2019: profit £39). A donation under Gift Aid of £nil (2019: £15,125) was made to the charity and the charity charged Sheldon Ltd rent of £5,000 (2019: £42,500) and this is included as investment income in the Statement of Financial Activities.

If consolidated accounts were prepared, the net income would increase by £2,941 (2019: £39). Activities for generating funds would increase by £8,659 (2019: £58,210), investment income would reduce by £5,000 (2019: £57,522) and cost of generating voluntary income would increase by £718 (2019: £649).

12. Debtors and Prepayment

	2020	2019
	£	£
Tax recoverable	15,413	4,923
Grants and legacies receivable	5,000	10,000
Prepayments	24,557	22,469
Other debtors	8,552	2,282
	53,522	39,674

13. Creditors and Accruals

	2020	2019
	£	£
Trade creditors	6,570	12,511
Taxation and social security	3,541	3,042
Deposits re future bookings	3,901	30,878
Accruals	38,888	13,466
Project CDM	-	48,780
Cancelled booking credits	17,703	-
Interest free loans due in less than one year	5,000	-
	75,603	108,677

14. Long Term Loans

The loans are interest free and repayable as follows:

	2020	2019
	£	£
After 1 year and within 5 years	15,000	29,500
After 5 years	5,000	5,000
	20,000	34,500

15. Movement in Reserves

Current Year	B/forward Reserves £	Income £	Expenditure £	Gains £	Transfers £	C/forward Reserves £
General Fund	4,618,046	447,709	(420,749)	10,816	(39,913)	4,615,909
Endowment	273,288	-	-	17,279	-	290,567
	4,891,334	447,709	(420,749)	28,095	(39,913)	4,906,476
Anglican Clergy	-	50,000	(50,000)	-	-	-
Sheldon Hub	-	45,345	(57,163)	-	11,818	-
Community Fund	3,510	3,605	(3,510)	-	-	3,605
Project CDM	(48,710)	5,125	15,490	-	28,095	-
	(45,200)	104,075	(95,183)	-	39,913	3,605
	4,846,134	551,784	(515,932)	28,095	-	4,910,081

Previous Year	B/forward Reserves £	Income £	Expenditure £	Gains £	Transfers £	C/forward Reserves £
General Fund	4,705,372	497,852	(504,449)	11,148	(91,877)	4,618,046
Endowment	230,982	-	-	42,306	-	273,288
	4,936,354	497,852	(504,449)	53,454	(91,877)	4,891,334
Anglican Clergy	-	50,000	(50,000)	-	-	-
Sheldon Hub	(46,518)	17,201	(62,560)	-	91,877	-
Community Fund	4,976	3,510	(4,976)	-	-	3,510
Project CDM	-	145	(48,855)	-	-	(48,710)
Building projects	-	1,000	(1,000)	-	-	-
	(41,542)	71,856	(167,391)	-	91,877	(45,200)
	4,894,812	569,708	(671,840)	53,454	-	4,846,134

The Sheldon Hub is an online mutual support resource for people in ministry. The project was originally funded by a specific appeal and all income is reported through a restricted reserve.

Ongoing maintenance and development of the Sheldon Hub is reported in resources expended in Note 6. While the Hub appeal continues, costs will continue to be charged to the restricted reserve. The deficit for the year has been covered in full by the general reserve.

15. Restricted Reserves (continued)

The Anglican Clergy Fund relates to the general work of the Society to support clergy in the Church of England and their families who are experiencing mental and/or physical illness and who may have limited financial resources thus making them unable to meet the full costs of staying at Sheldon. The work of the Society in this area is supported by the very generous grant of £50,000 by the Clergy Support Trust.

The Community Fund represents donations made specifically for the Community and they are distributed through the payroll into the Community's communal account.

The CDM Project fund relates to academic research into the lived experience of the Clergy Discipline Measure. The full value of the £48,780 research contract was accounted for in 2019 and brought forward as a deficit. However, as the contract was curtailed due to the pandemic, the £15,490 'income' (negative expenditure) represents the portion of the contract no longer due. A grant of £5,000 from the Boniface Trust was set against the balance of £33,290 of expenditure. The remaining deficit at the year end was covered in full by the general reserve.

16. Capital Commitments

At 31 December 2020 the Trustees had outstanding capital commitments of £nil (2019: £5,018).
There were also other off-balance sheet commitments of £nil (2019: 4,992)

17. Analysis of Assets and Liabilities between Funds

Current Year	Unrestricted reserves £	Endowment £	Restricted reserves £	2020 Total £
FIXED ASSETS			¤	
Tangible assets	3,786,994	-	-	3,786,994
Intangible assets	57,522	-	-	57,522
Investments	121,308	290,567	¤ -	411,875
	3,965,824	290,567	-	4,256,391
CURRENT ASSETS				
Stock	7,788	-	-	7,788
Debtors and prepayments	53,522	-	-	53,522
Current asset investment	477,006	-	-	477,006
Cash at bank and in hand	207,372	-	3,605	210,977
	745,688	-	3,605	749,293
Creditors due within one year	(75,603)	-	-	(75,603)
NET CURRENT ASSETS	670,085	-	3,605	673,690
TOTAL ASSETS LESS CURRENT LIABILITIES	4,635,909	290,567	3,605	4,930,081
Creditors due after one year	(20,000)	-	-	(20,000)
	4,615,909	290,567	3,605	4,910,081

Additional information relating to proposed future application of reserves is reported in the Trustees Report.

17. Analysis of Assets and Liabilities between Funds (continued)

Previous Year	Unrestricted reserves £	Endowment £	Restricted reserves £	2020 Total £
FIXED ASSETS			¤	
Tangible assets	3,783,882	-	-	3,783,882
Intangible assets	97,913	-	-	97,913
Investments	110,492	273,288	-	383,780
	3,992,287	273,288	-	4,265,575
CURRENT ASSETS				
Stock	9,379	-	-	9,379
Debtors and prepayments	39,674	-	-	39,674
Current asset investment	430,384	-	-	430,384
Cash at bank and in hand	240,719	-	3,580	244,299
	720,156	-	3,580	723,736
Creditors due within one year	(59,897)	-	(48,780)	(108,677)
	660,259	-	(45,200)	615,059
TOTAL ASSETS LESS CURRENT LIABILITIES	4,652,546	273,288	(45,200)	4,880,634
Creditors due after one year	(34,500)	-	-	(34,500)
	4,618,046	273,288	(45,200)	4,846,134