



## **Northamptonshire ACRE**

### **Annual Accounts 2017 – 2018**

Northamptonshire ACRE is a registered charity (no. 1080038)  
And a Company limited by guarantee (no. 03937576)

## Mission Statement

Northamptonshire ACRE, an independent charitable organisation, works with rural communities to improve their quality of life, especially for the disadvantaged. We help rural communities to help themselves, to value diversity and to work to create a vibrant, sustainable future.

## Strategic Aims

- To encourage and support community-led planning such as neighbourhood plans and rural community action.
- To facilitate the identification of rural needs, particularly for the disadvantaged through community consultation and engagement
- To raise awareness of rural issues, lobby and influence policy
- To support the provision of affordable, accessible rural services
- To work in partnership with others, encouraging co-operation and influencing the allocation of resources
- To monitor our performance and provide value for money to our funders
- To encourage the development of staff and those working on behalf of the organisation

Board of Directors  
Northamptonshire ACRE  
(Action with Communities in Rural England)

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## **THE OFFICIALS OF NORTHAMPTONSHIRE ACRE**

Northamptonshire ACRE (Action with Communities in Rural England) is an independent voluntary organisation, registered charity (**no. 1080038**) and company limited by guarantee (**no. 3937576**) working to support rural communities and community groups throughout the County.

### **President**

David Laing, Lord Lieutenant for Northamptonshire

### **Vice-Presidents**

The Right Reverend Donald Allister Bishop of Peterborough  
Lord Boswell of Aynho  
Canon Paul Rose  
Mr Gordon Shorley  
Mr Jeffrey Greenwell

### **Treasurer**

Mr George Hook (resigned 6<sup>th</sup> February 2018)

### **Independent Examiners**

Messrs Jervis & Partners

### **Board of Directors**

#### **Chair**

Mr Gareth Lugar-Mawson

#### **Vice-Chairs**

Mr Ken Christy  
Mr George Hook (resigned 6<sup>th</sup> February 2018)

#### **Members**

Mr Bernard Lock  
Mr David Scudamore (appointed 17<sup>th</sup> May 2017)  
Mrs Fabienne Fraser-Allen (appointed 17<sup>th</sup> May 2017)  
Mr Richard Hollingum (appointed 17<sup>th</sup> May 2017)  
Mr Cameron Waldron (appointed 9<sup>th</sup> August 2017)

#### **Observers**

From District & Borough Local Authorities  
and Voluntary Sector Agencies

#### **Bankers**

Yorkshire Bank plc

**Principal Address**

The Hunsbury Hill Centre  
Harksome Hill  
Northampton  
NN4 9QX

Telephone (01604) 765888

Email: [acre@northantsacre.org.uk](mailto:acre@northantsacre.org.uk)

Website: [www.northantsacre.org.uk](http://www.northantsacre.org.uk)

## **THE STAFF OF NORTHAMPTONSHIRE ACRE**

### **Chief Executive**

Elaine O'Leary

### **Rural Wellbeing Service (Lottery funded)**

#### **Wellbeing Fieldworkers**

Linda Hook (resigned 6<sup>th</sup> March 2018)

Dawn Howard

### **Village Halls Adviser**

Frances Harris

### **Rural Officer**

Rebecca Breakwell

### **Administration Officer**

Sarah Clarke

### **Site Caretaker**

James Davidson

### **The Hunsbury Hill Centre Ltd.**

#### **Events Team Manager**

Elaine O'Leary

### **Events Co-Ordinator**

Sarah Clarke

## **VOLUNTEERS WITH NORTHAMPTONSHIRE ACRE**

### **Best Village Volunteers**

#### **Best Village Competition Co-ordinator**

Barron Walton

Village of the Year Judges

### **Other volunteers**

David Ward

Good Neighbour Volunteers

## REPORT OF THE TRUSTEES

### “Working with rural communities to improve the quality of life for all”

Northamptonshire ACRE (Action with Communities in Rural England) is a countywide, independent charitable organisation.

We work with rural communities to improve their quality of life, especially with the disadvantaged.

We're one of 38 Rural Community Councils working across England, which makes up the ACRE network. Our national body, ACRE, works to make sure that government bodies listen to the needs and voices of rural communities.

- ✓ Our focus is on community development and engagement. If your village or parish wants to carry out any form of community planning, including Neighbourhood Plans, ACRE is there to help and advise. This includes assisting you with accessing funds for projects.
- ✓ We work with local communities to reduce rural isolation and vulnerability and help to make life more affordable for those living in rural areas.
- ✓ We help to deliver improved services for these communities. This can be through better communications links, strong community facilities or more accessible education and health services and supported by a range of training courses.
- ✓ We support and advise rural community groups on a wide range of issues and encourage local action and participation in decision-making.
- ✓ We campaign to ensure that the interests of people living in rural Northamptonshire are taken into account in policy making and strategic planning affecting the County.
- ✓ We are accredited at Level 3 of the ACRE Standards.

Our Chief Executive is Elaine O'Leary and we are based at the Hunsbury Hill Centre, which offers facilities for conferences and social events, including civil weddings and receptions, in a delightful and tranquil setting.

## REVIEW OF TRANSACTIONS AND FINANCIAL POSITION

### Strategic Aims

Northamptonshire ACRE is a company limited by guarantee (company number 3937576) and registered charity (charity number 1080038).

Northamptonshire ACRE's aims are:

- To encourage and support community-led planning such as neighbourhood plans and rural community action.
- To facilitate the identification of rural needs, particularly for the disadvantaged through community consultation and engagement
- To raise awareness of rural issues, lobby and influence policy
- To support the provision of affordable, accessible rural services
- To work in partnership with others, encouraging co-operation and

influencing the allocation of resources

- To monitor our performance and provide value for money to our funders
- To encourage the development of staff and those working on behalf of the organisation

Northamptonshire ACRE has a strategic business and implementation plan, which is reviewed and revised regularly.

The reviews look at the success of each key activity carried out by the charity and the benefits they have brought to the groups of people with whom we work. These reviews also help us ensure that our aims, objectives and activities remain focused on our stated purposes. We have referred to the guidance contained in the Charity Commissions General Guidance on Public Benefit when carrying out our review and in planning our future activities.

The main activities and achievements of the charity from April 2017 to March 2018 are detailed in the 2017 – 2018 Annual Report, which is available to download from our website: <http://northantsacre.org.uk/>.

### **Retirement and Recruitment of Trustees**

During the year Mr George Hook resigned as a trustee and Mr David Scudamore, Mr Richard Hollingum, Mrs Fabienne Fraser-Allen and Mr Cameron Waldron were appointed as trustees. The charity welcomes the new Board members.

Northamptonshire ACRE has an established process for the recruitment, appointment, induction and training of new trustees. There is trustee documentation specific to recruitment and appointment. Each new trustee is provided with a comprehensive trustee handbook.

### **Application and source of Funds**

The core rural work undertaken by Northamptonshire ACRE is funded by funding from DEFRA (through national ACRE), consultancy and membership work, from project income (management/overheads/support fees) and rent, staff-cost contributions, and donations from The Hunsbury Hill Centre Ltd, the charity's trading arm, also known as The Barns at Hunsbury Hill. These funds are used to raise awareness of issues affecting people living in rural communities throughout the county and supporting community groups, including village hall committees and parish councils, on issues relating to sustainable development, transport, fund-raising and rural service provision.

Under restricted funds are the income and expenditure relating to a number of specific projects including the Best Village Competition and the Big Lottery funded Rural Wellbeing Service.

The breakdown of unrestricted expenditure between cost of generating funds, charitable activities and governance costs is based initially on the nature of the expense and whether it falls directly in to one of these categories. Should it fall across several categories it is allocated based on either an individual



staff member's percentage allocation or the overall staff percentage allocation.

### **Assets**

Northamptonshire ACRE's key asset is the Hunsbury Hill Centre. The Centre provides office accommodation for Northamptonshire ACRE's staff. It provides the community and us with an affordable and unique setting in which to host events. The Centre was professionally revalued as at 31<sup>st</sup> March 2013 at £510,000 and will again be professionally revalued in 2018/19.

### **Reserves Policy**

The Board established a policy where the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should ideally be approximately three months of the resources expended.

Due to the previous economic situation we found ourselves in, the reserves were applied to supporting the service delivery activities of the charity. However during 2017-2018, our economic situation had improved and the Board made a commitment to build up a Reserves (Dilapidation) Fund.

The first £10,000 was moved from the General Fund into the Reserves (Dilapidation) Fund at the end of March 2018. The charity will add funds to the Reserve Fund as applicable, depending upon the current economic situation.

As at 31<sup>st</sup> March 2018, the General Fund was in surplus by £77,935, as shown in Note 9. This is a continuation of the previous surplus at 31<sup>st</sup> March 2017. The Reserves (Dilapidation) Fund was in surplus by £10,000. The increase in the surplus of the General and Reserves Funds is a testament to the hard work and effort from all the staff and trustees of Northamptonshire ACRE and its trading arm, The Hunsbury Hill Centre Ltd.

### **Risk Management**

Northamptonshire ACRE has conducted its own review of the major risks to which the charity is exposed and has put in place a Risk Management Policy and systems devised to mitigate those risks. External risks to funding have been mitigated by diversification of funding and activities including a robust approach to discussions with funders with the aim of covering infrastructure costs i.e. full cost recovery. Internal risks are minimised by the devising and implementing of procedures for authorisation of all transactions and projects. These procedures ensure consistent quality of delivery for all operational aspects of the charitable company as well as the refinement and improvement of Human Resources and Health and Safety policies. The procedures and policies are periodically reviewed to ensure that they still meet the needs of the charity.

### **Financial Dependence**

The key funders of Northamptonshire ACRE's core unrestricted activities are DEFRA, Parish and Community Facilities members, donations from the Hunsbury Hill Centre Ltd and Bulk Oil members.

**Independent Examination**

A resolution proposing that Jervis & Partners be re-appointed to conduct an independent examination of the Charity was passed at the Annual General Meeting.

**Approval**

This report was approved by the Board of Directors on 5<sup>th</sup> December 2018 and signed on their behalf:

A handwritten signature in black ink that reads "G. G. Lugar-Mawson". The signature is written in a cursive style with a large initial 'G' and a long horizontal stroke at the end.

Gareth Lugar-Mawson  
Chair

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NORTHAMPTONSHIRE ACRE

We report to the charity trustees on our examination of the accounts of Northamptonshire ACRE for the year ended 31<sup>st</sup> March 2018, which are set out on pages 14 to 25.

### Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied ourselves that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, we report in respect of our examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out our examination we have followed the Directions given by the Charity Commission under section under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view', which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Jervis & Partners, Chartered Accountants  
30 Harborough Road, Kingsthorpe, Northamptonshire, NN2 7AZ

Date: 5<sup>th</sup> December 2018

## STATEMENT OF THE BOARD OF DIRECTORS RESPONSIBILITIES

Company Law and Charity Law requires the trustees/directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

By order of the Board of Directors



Gareth Lugar-Mawson  
Chair

## STATEMENT OF FINANCIAL ACTIVITIES 2017- 2018

(Incorporating an Income & Expenditure Account)

	Note	2017/18			2016/17
		Unrestricted Funds	Restricted Funds	Total	Total
		£	£	£	£
<b>Income</b>					
From Generated Sources					
Hunsbury Hill Centre		41,665	0	41,665	76,863
Generated income		18,451	0	18,451	12,455
Office Accommodation		2,300	0	2,300	3,530
Donations		23,000	0	23,000	4,882
		<u>85,416</u>	<u>0</u>	<u>85,416</u>	<u>97,730</u>
From Charitable Activities	3	49,080	82,900	131,980	129,505
<b>Total Income</b>		<b>134,496</b>	<b>82,900</b>	<b>217,396</b>	<b>227,235</b>
<b>Expenditure</b>					
Cost of Raising Funds					
Hunsbury Hill Centre		23,001		23,001	20,379
Fundraising & Publicity		44,814		44,814	56,207
		<u>67,815</u>	<u>0</u>	<u>67,815</u>	<u>76,586</u>
Charitable Activities		21,747	55,521	77,268	63,919
Other Costs		44,814		44,814	63,103
<b>Total Expenditure</b>	4	<b>134,376</b>	<b>55,521</b>	<b>189,897</b>	<b>203,608</b>
<b>Net Income</b>		<b>120</b>	<b>27,379</b>	<b>27,499</b>	<b>23,627</b>
Transfers between Funds		12,129	(12,129)	0	0
<b>Net Income after transfers</b>		<b>12,249</b>	<b>15,250</b>	<b>27,499</b>	<b>23,627</b>
Other Recognised Gains / (Losses)					
Unrealised gain on property valuation		0		0	0
<b>Net Movement in Funds</b>		<b>12,249</b>	<b>15,250</b>	<b>27,499</b>	<b>23,627</b>
Total Funds Brought forward prior year	9	515,506	66,207	581,712	558,085
<b>Total Funds carried forward at year-end</b>		<b>527,755</b>	<b>81,457</b>	<b>609,211</b>	<b>581,712</b>

### Continuing Operations

All income and expenditure has arisen from continuing activities. The Statement of Financial Activities includes all gains and losses recognised in the year.

## BALANCE SHEET

As at 31st March 2018

	Note	As at 31/3/18 £	As at 31/3/17 £
<b>Fixed Assets</b>			
Tangible Fixed Assets	6	510,000	510,000
Investment in Subsidiary	6	1	1
		<u>510,001</u>	<u>510,001</u>
<b>Current Assets</b>			
Debtors	7	23,527	4,460
Short Term Deposits		20,128	10,000
Cash at Bank & in Hand		74,174	84,861
		<u>117,829</u>	<u>99,321</u>
Liabilities: amounts falling due within one year	8	18,618	27,609
Net Current Assets / (Liabilities)		<u>99,211</u>	<u>71,712</u>
<b>Assets Less Current liabilities</b>		<u>609,212</u>	<u>581,713</u>
Liabilities: amounts falling due after one year	8	0	0
<b>Total Net Assets</b>		<u>609,212</u>	<u>581,713</u>
<b>Funds</b>			
Unrestricted - General/dilapidation	9	87,935	75,686
Unrestricted - Capital	9	439,820	439,820
Total Unrestricted		<u>527,755</u>	<u>515,506</u>
Restricted	9	81,457	66,207
<b>Total Funds</b>		<u>609,212</u>	<u>581,713</u>

**BALANCE SHEET (CONTINUED)**

The directors' statements required by Section 475(2) and (3) are shown below, which form part of this balance sheet.

In approving these financial statements as directors of the charitable company we hereby confirm:

- (a) That for the year stated above the charitable company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- (b) That no notice has been deposited at the registered office of the charitable company pursuant to Section 476 requesting that an audit be conducted for the year ended 31<sup>st</sup> March 2018; and
- (c) That we acknowledge our responsibilities for:
  - a. Ensuring that the charitable company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006; and
  - b. Preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its result for the year then ended in accordance with the requirements of Section 394 and 395 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 5<sup>th</sup> December 2018 and signed on its behalf by:



Gareth Lugar-Mawson  
Chair

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## NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> March 2018

### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### **a) General information and basis of preparation**

Northamptonshire ACRE is a registered charity and a company limited by guarantee registered in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per trustee of the Charity. The address of the registered office is given in the charity information on page 5 of these financial statements. The nature of the charity's operations and principal activities are given in the report of the Directors/Trustees on pages 7 – 10.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling, which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### **b) Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are



charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**c) Income**

All incoming resources are included in the statement of financial affairs (SOFA) when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the Charity being notified of an impending distribution or the legacy being received.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the Charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

**d) Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of the resources.

Fundraising costs includes the expenditure costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters. Management and administration costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

**e) Tangible fixed assets and depreciation**

Tangible fixed assets are capitalised at cost including any incidental expenses of acquisition

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows: -

Description	Depreciation Period
Hunsbury Hill Centre (freehold)	Nil
Office equipment	Over 2 to 10 years
Trophies	Nil
IT equipment	100% in year of purchase
Fixtures & fittings	Over 5 to 10 years

As detailed in note 6, certain fixed assets have been re-valued in previous years. These valuations have been adopted as the historical costs.

Depreciation is not charged on the buildings at the Hunsbury Hill Centre, as the residual value is considered to be not less than the carrying value.

**f) Investment**

The Charity owns The Hunsbury Hill Centre Limited, which was incorporated on 26th March 2013. The investment represents the entire share capital of that company.

**g) Going Concern**

The financial statements have been prepared on a going concern basis, which assumes that the Charity will have sufficient resources to continue its charitable activities for the foreseeable future.

**NOTE 2: ACTIVITIES**

The activities of this organisation, which is a registered Charity (registered no. 1080038), continue to be the support of the rural communities of Northamptonshire through the provision of advice and support on issues affecting them.

**NOTE 3: INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted Funds	Restricted Funds	Total 2017/18	Total 2016/17
	£	£		£
DEFRA - ACRE	47,340		47,340	50,870
Big Lottery		78,510	78,510	74,245
Best Village subscriptions		390	390	390
Best Village income		4,000	4,000	4,000
AON subscription	1,740		1,740	0
	<u>49,080</u>	<u>82,900</u>	<u>131,980</u>	<u>129,505</u>

**NOTE 4: TOTAL EXPENDITURE**

	Fundraising	Charitable Activities	Governance	HHC	Total 2017/18	Total 2016/17
	£	£	£		£	£
Staff Costs	30,472	45,708	30,472	15,236	121,887	89,750
Premises	2,983	4,475	2,983	1,492	11,933	13,657
Insurance	2,615	3,923	2,615	1,308	10,461	11,820
Depreciation	0	0	0	0	0	0
Loan Interest	0	0	0	0	0	343
Professional Services	2,663	14,042	2,663	1,926	21,294	44,896
Telephones	688	1,032	688	344	2,753	2,514
Postage, Printing & Stationery	488	732	488	244	1,951	3,051
Equipment & Materials	785	1,177	785	392	3,139	8,359
Advertising	1,324	1,986	1,324	662	5,295	15,959
Catering	537	806	537	269	2,149	1,676
Other Expenses	1,209	1,813	1,209	604	4,835	7,383
ACRE subscription	1,050	1,050	1,050	1,050	4,200	4,200
	44,814	76,743	44,814	23,526	189,897	203,608

Total expenditure on Charitable Activities includes expenditure from restricted funds. Refer to Note 9 for breakdown of expenditure from restricted funds. Professional Services, Fundraising includes £14,022 for the hire of the Information Bus from South Northants Volunteer Bureau used by the Rural Wellbeing Service.

**NOTE 5: RESOURCES EXPENDED INCLUDES:-**

NACRE Staff Costs	2017/18	2016/17
	£	£
Salaries	111,110	83,941
Employers National Insurance	4,731	2,395
Payroll provision costs	1,508	621
Pension Contribution	1,663	0
Training	1,057	120
Travel mileage allowance	992	1,760
Travel - other costs (train, parking)	112	413
Recruitment costs	500	500
	121,673	89,750

As required by government legislation, an auto enrolment pension scheme was introduced in July 2017 by the charity. Northamptonshire ACRE contributed 3% of each member of staff's qualifying earnings to their pension pot.

No employee had emoluments in excess of £60,000 in the year or preceding year.

	2017/18	2016/17
The average number of employees calculated on a full time equivalent basis was:-	6	6

	2017/18	2016/17
	£	£
The director/trustees receive no emoluments but were paid expenses	214	564
Independent Examiners Fee	1,500	1,500

### NOTE 6: FIXED ASSETS

		HHC	F&F	Office Equip	Trophies	Total 2017/18	Total 2016/17
		£	£	£	£	£	£
<b>Cost/Valuation</b>	As at 1 April 2017	510,000	3,072	11,639	4,531	529,242	529,242
	Additions	0	0	0	0	0	0
	Disposals	0	0	0	0	0	0
	As at 31 March 2018	510,000	3,072	11,639	4,531	529,242	529,242
<b>Depreciation</b>	As at 1 April 2017	0	3,072	11,639	4,531	19,242	19,242
	Provided in Year	0	0	0	0	0	0
	Disposals					0	0
	As at 31 March 2018	0	3,072	11,639	4,531	19,242	19,242
<b>Net Book Value</b>	As at 1 April 2017	510,000	0	0	0	510,000	510,000
	As at 31 March 2018	510,000	0	0	0	510,000	510,000

- 1) All the above assets are used for direct charitable purposes
- 2) The historical cost of the fixed assets is £89,422.
- 3) The Hunsbury Hill Centre and its surrounding site was professionally revalued as at 31 March 2013. The property is valued professionally every 5 years, the next revaluation due to be done in 2018.
- 4) The trustees consider that the current values are not less than the value as stated in the accounts.

<b>Investments</b>		<b>As at 31/03/18</b>	<b>As at 31/03/17</b>
		<b>£</b>	<b>£</b>
Investment in the wholly owned subsidiary company		1	1

Northamptonshire ACRE owns the whole of the issued share capital of the Hunsbury Hill Centre Limited, a company incorporated in England. The company's principal activity is the provision of event facilities.

In the year to 31<sup>st</sup> March 2018 the company made a profit for the year of £213 and at the balance sheet date the capital and reserves amounted to £997.

During the year the company donated £23,000 to Northamptonshire ACRE and this is included within Donations in the SOFA.

#### **NOTE 7: DEBTORS**

	<b>2017/18</b>	<b>2016/17</b>
	<b>£</b>	<b>£</b>
Prepayments	0	0
Amounts due from subsidiary	23,000	4,460
Sundry	527	0
	<b>23,527</b>	<b>4,460</b>

The amount due from the subsidiary relates to the year-end donation from trading activities.

#### **NOTE 8: CREDITORS**

	<b>2017/18</b>	<b>2016/17</b>
	<b>£</b>	<b>£</b>
Creditors due within 1 year		
Receipts in advance	3,205	4,908
Sundry Creditors	3,271	2,701
PAYE creditor	1,839	
Pension creditors	303	
Amounts due to Subsidiary	10,000	20,000
	<b>18,618</b>	<b>27,609</b>

The amount due to the subsidiary of £20,000 was an internal loan to the charity without interest. During the financial year of 2017/18 the Trustees of the charity agreed to repay £10,000 of the loan to the subsidiary. The Trustees will assess the financial situation during 2018/19 to determine whether the remaining part of the loan will be repaid by 31<sup>st</sup> March 2019.

There are no creditors due after one year.

## NOTE 9: FUND ANALYSIS

	b/forward 1 April 2017	Incoming Resources	Outgoing Resources	Surplus/defic it resources	Incoming Transfers	Outgoing Transfers	Net Transfers	Balances c/forward 31 March 2018
	£	£	£	£	£	£	£	£
Unrestricted Funds								
General fund	75,686	134,496	134,376		12,129	10,000	2,129	77,935
Capital Fund	439,820						0	439,820
Dilapidation/Reserves	0				10,000		10,000	10,000
<b>Total Unrestricted</b>	<b>515,506</b>	<b>134,496</b>	<b>134,376</b>	<b>0</b>	<b>22,129</b>	<b>10,000</b>	<b>12,129</b>	<b>527,755</b>
Restricted Funds								
Best Village Competition	10,220	4,390	4,357				0	10,253
Community Website	2,264	0	0			2,264	(2,264)	0
Rural Wellbeing Service	53,723	78,510	51,163			9,865	(9,865)	71,205
<b>Total Restricted</b>	<b>66,207</b>	<b>82,900</b>	<b>55,521</b>	<b>0</b>	<b>0</b>	<b>12,129</b>	<b>(12,129)</b>	<b>81,457</b>
<b>Total Funds</b>	<b>581,713</b>	<b>217,396</b>	<b>189,897</b>	<b>0</b>	<b>22,129</b>	<b>22,129</b>	<b>0</b>	<b>609,212</b>

### Fund Analysis Explanation

#### **Unrestricted—General Funds**

The General Fund represents the free funds of the charity, which are not designated for particular purposes.

Northamptonshire ACRE continues to run its bulk oil membership scheme for rural communities that are off gas. Northamptonshire ACRE runs this as a standalone scheme using an online system called Olive. The system is maintained on behalf of the charity by eSmartMetrics, who are also responsible for negotiating prices for the oil delivery with various oil companies and ordering the oil deliveries. In 2017/18 the scheme received £3,337 in subscriptions from members. This fund is part of the general fund.

The Capital Fund represents the fixed asset revaluation fund for tangible fixed assets that were re-valued as required by the Companies Act of 2006. The

reserve reflects the amount by which the fixed assets exceed their historical cost.

The Hunsbury Hill Centre is an established event venue and was incorporated as a trading arm, The Hunsbury Hill Centre Limited, to take over the non-primary activities of the charity. As with previous years, bookings for the venue and in particular weddings have continued to increase. In 2017/18 70 weddings were held at the centre. The trading arm is marketed as The Barns at Hunsbury Hill. The company running The Barns at Hunsbury Hill, the Hunsbury Hill Centre Ltd donated its profits of £23,000 to Northamptonshire ACRE at the end of the financial period for 2017/18.

Hunsbury Hill Centre Limited pays Northamptonshire ACRE rent for office accommodation and pays a proportion of the combined operating costs, i.e. insurance, utilities and managerial staff time.

### ***Restricted Funds***

The Best Village Competition fund is used for the running and supporting of the annual Northamptonshire Best Village competition. For a number of years the competition was sponsored by Messrs. B Hollowell and Sons, funeral directors of Northampton. Sadly in September 2017 the company decided they would no longer be able to sponsor the competition after the 2017 Presentation Evening. We are extremely grateful for the sponsorship of Hollowells over the past 4 years and in particular the support provided by Mr and Mrs Hollowell who regularly attended the Presentation Evening to present prizes to the winning villages. The charity is currently looking for other sponsorship of the competition.

The Community Website Project initially ran for 18 months, finishing at the end of October 2013. Due to the success of the project, an additional 2 years funding was provided by Northamptonshire County Council to continue the work. This funding stream was to run from November 1<sup>st</sup> 2013 to October 31<sup>st</sup> 2015. However a small amount of funding was still available from this second fund at 31<sup>st</sup> October 2015 and after discussion with Northamptonshire County Council has been carried through to the end of October 2017.

In November 2014 Northamptonshire ACRE was awarded £287,648 from the Big Lottery. This is for a four year project to deliver a Rural Wellbeing Service to older people in rural communities with the aim of alleviating social isolation and providing support, advice and signposted referrals to other agencies.

### **NOTE 10: CONTROL RELATIONSHIPS**

The charitable company is controlled by the Board of Directors/Trustees.