



Registered Company no. 03690881

Registered Charity no. 1074032

**Group Report and Financial Statement
for the Year Ended 31 March 2017**

Cambridgeshire ACRE
Accounts for the year ended 31 March 2017

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Cambridgeshire ACRE

Accounts for the year ended 31 March 2017

OFFICERS AND PROFESSIONAL ADVISERS

PRESIDENT

Hugh Duberly, Lord-Lieutenant of Cambridgeshire

VICE PRESIDENTS

The Right Reverend Stephen Conway, Bishop of Ely
Ian Purdy (Resigned 18 June 2017)

TRUSTEES

The Trustees, who are also Directors of the company, who served during the financial year are as follows:

John Forrest Yates (Chairman of the Board)
David Spreadbury (Vice-Chairman)
Hazel Williams MBE (Vice-Chairman)
Nicholas Hugh Alexander Pallister (Treasurer)
Brian Wilfred Hayes
Michael David Hellowell
Terry Jordan
Hugh Kyle McCurdy
Elizabeth Ann Stazicker
Geoffrey Forrester Taylor

COMPANY SECRETARY

Alison Catherine Brown

CHIEF EXECUTIVE

Kirsten Jean Bennett

REGISTERED OFFICE

72 Market Street, Ely, CB7 4LS

BANKERS

Barclays Bank plc, 28 High Street, Ely, CB7 4FS

AUDITORS

Chater Allan LLP, 4a Newmarket Road, Cambridge, CB5 8DT

Cambridgeshire ACRE Annual Report

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The trustees present their full report for the period ended 31 March 2017 to the Annual General Meeting of the charity held on 26 September 2017. This is also the directors' report required of a small company by the Companies Act 2006.

Statement of the Trustees' Responsibilities

Law applicable to incorporated charities in England and Wales requires the trustees who are also directors for the purpose of company law 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 its financial activities during the year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- 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;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

The trustees have overall responsibility for ensuring that the charity has appropriate system of controls, financial and otherwise to provide reasonable assurance that:

- the charity is operating efficiently and effectively;
- its assets are safeguarded against unauthorised use or disposition;
- proper records are maintained and financial information used within the charity or for publication is reliable;
- the charity complies with relevant laws and regulations.

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- a strategic plan and an annual budget approved by the trustees;
- regular consideration by the trustees of financial results, variance from budgets and non-financial performance indicators;
- delegation of authority and segregation of duties;
- identification and management of risks.

Objects of the Charity

- To promote any charitable purposes for the benefit of the community in the County of Cambridgeshire and the Eastern Region of England by assisting the work of statutory authorities and voluntary organisations engaged in advancing education, furthering health, relieving poverty, distress or sickness, improving the skill of country craftsmen, or in pursuing any other charitable purposes; and
- To promote and organise co-operation in the achievement of the said purposes.

Our Vision

That rural Cambridgeshire and Peterborough will be sustainable, prepared for the future and flourish as a place for people to live, work and visit.

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Our Mission

To work with partners, communities and individuals to develop Cambridgeshire and Peterborough as a vibrant place to live, work and visit.

Values

It is very important to us that everybody at Cambridgeshire ACRE demonstrates that they can work to our shared values which shape and define our working environment and culture. They guide us now and in the future and are shared by us all:

- Community needs at the heart of everything we do
- Taking action to address local needs; practically and sustainably
- Making a demonstrable difference to people's lives
- Always striving to improve, learn from others and do our best for local communities

Public Benefit

It is a legal requirement of the Charities Act 2006 that charities must demonstrate they provide a public benefit. The two key principles identified by the Charity Commission to prove public benefit are:

- Principle 1: There must be an identifiable benefit or benefits.

The benefits provided by Cambridgeshire ACRE are detailed in the 'Review of Activities' section included in this statement. The Review of Activities gives detailed information on the benefits provided as they relate to the three key areas of Cambridgeshire ACRE's work.

- Principle 2: Benefit must be to the public, or a section of the public.

The main beneficiaries of Cambridgeshire ACRE's work are the local communities of Cambridgeshire and Peterborough, although on occasion beneficiaries come from the wider East of England region.

Incorporation

The company is a registered charity incorporated under the Companies Act 1985 in December 1998. The governing document is the Memorandum and Articles of Association. On 1 April 1999 the assets and liabilities of Cambridgeshire ACRE, a charity operating as an unincorporated association originally founded in 1924, were vested in the company. The charity was established with the same objects and powers as the previous one and has continued to operate in accordance with the provisions of the Charities Act and Companies Act since vesting day.

Governance

Cambridgeshire ACRE is controlled by the Board of Trustees which meets four times a year. It delegates day-to-day management of the organisation to the Chief Executive. At 31 March 2017 there were ten members of the Board.

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Trustee Recruitment

Trustees are elected at the Annual General Meeting (AGM), when one third of all trustees retire and may put themselves forward for re-election for a period of three years. Other candidates may put themselves forward for election, provided that they have been recommended by the Board or nominated by a member of the charity in accordance with the rules. Candidates must be over 18 and not disqualified by law or by the rules of the charity.

Cambridgeshire ACRE reviews the need for new trustees and any particular areas of expertise that might need strengthening through further recruitment to the Board. Prospective candidates have a preliminary meeting with the Chairman and Chief Executive. If, after this meeting, a candidate chooses to pursue his/her application and the Chairman and Chief Executive are minded to recommend the appointment, the application (with the candidate's supporting statement) is considered by the Board, which may recommend the candidate for election at the AGM, or co-opt the candidate until the next AGM, at which time the appointment needs to be ratified.

Once elected by the AGM or co-opted by the Board, the new trustee is invited to complete a declaration of eligibility to serve as a charity trustee and when this is received the appointment is notified to the Charity Commission. New trustees are asked to complete another form to confirm their appointment as a company director and this is then sent to Companies House. New trustees are also sent a copy of the policy and procedure on Conflicts of Interest and asked to complete a declaration of interests which is reviewed each year.

Trustee Induction

New trustees are given an Induction Pack of key documents, such as Memorandum and Articles of Association, Charity Commission summary of responsibilities of charity trustees, the latest Group Report and Financial Statement and the Strategic Plan. The Chairman will offer to arrange for a more experienced trustee to act as mentor if required. The Chairman and Chief Executive meet with a new trustee after 6 months to review how their induction has gone.

Trustee Training

Trustees' training needs may emerge during the induction process, but are more systematically assessed through periodic meetings with the Chairman and Chief Executive. Identified needs are dealt with immediately where possible, or otherwise included in Cambridgeshire ACRE's annual training plan alongside the training needs of staff. Trustees are encouraged to attend events run by Cambridgeshire ACRE and other conferences/ meetings to develop their awareness of the working context, charity governance and key rural issues.

Reserves

The trustees have identified the need to retain a financial reserve as the charity's income is uncertain and can fluctuate from year to year. Cambridgeshire ACRE aims to hold in reserve no less than three months' unrestricted gross expenditure to ensure that it can meet its contractual obligations fully. The charity will continue its practice of budgeting prudently and actively seeking funds to finance its activities and maintain the reserve at the approved level. The Board reviews the reserves policy each year and monitors the level of the reserve at its quarterly meetings.

During the year the charity's general reserve fell from £156,950 to £153,858. The current level of general reserve provides a buffer of just over six months of unrestricted fund expenditure (the buffer includes an allowance for work by unrestricted fund staff on restricted fund projects and restricted project reimbursements). This is considered acceptable under the current reserves policy.

The charity has a number of designated funds which are represented by investments and fixed assets. The purpose of these funds is detailed in note 22 in the financial statements.

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Investments

Cambridgeshire ACRE has an investment policy that is reviewed annually by the Board. The charity's investments consist of cash deposits and wholly owned share capital of the subsidiary company. The deposit accounts are kept under review to ensure that an adequate rate of interest is being paid on the charity's deposits. The strategy is to hold funds with a high level of liquidity for ready access when required. The deposits are split between the Charities Official Investment Fund (run by CCLA Investment Management Ltd), Shawbrook Bank, Cambridge & Counties Bank Ltd and Aldermore Bank PLC at the balance sheet date.

Pay policy for senior staff

The trustees consider the board of directors, who are the charity's trustees, and the senior management team comprising the key management personnel of the charity, to be in charge of directing and controlling, running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee received remuneration in the year. The pay of the senior staff is set by the trustees, they benchmark against pay levels in other charities of a similar size and type.

Risk Management

The trustees have assessed the major risks to which the organisation is exposed, particularly those related to finances and operations, these are documented on a risk register the trustees have put in place, together with a Business Continuity Plan which sets out actions to be taken in the case of serious business interruption. Cambridgeshire ACRE has a formal procedure on risk management and the procedure and risks identified are reviewed continuously by the senior management team and annually by the trustees, they remain satisfied that measures are in place to manage those risks.

Cambridgeshire ACRE Management Services Ltd (hereafter known as CAMS Ltd)

A wholly-owned trading subsidiary, CAMS Ltd was incorporated under the Companies Act 1985 on the 21 January 2002. The subsidiary was established to carry out the non-charitable trading activities for Cambridgeshire ACRE. It has three directors, all of whom are also trustees of Cambridgeshire ACRE. A consolidated balance sheet including the CAMS Ltd assets and liabilities is given on page 14; trading figures are incorporated into the SOFA on page 13.

Review of Activities

The Review of Activities shows the impact of our work at both a strategic level and at an operational level on the communities of Cambridgeshire and Peterborough.

Cambridgeshire ACRE works alongside communities through a wide range of programmes designed to target specific rural issues or specific community needs. These communities benefit from the dedicated support of our skilled and experienced team who are dedicated to helping improve rural life.

Parishes and Communities

During the course of 2016/17, the way Cambridgeshire ACRE works with parishes and communities changed somewhat. Cambridgeshire County Council tendered a contract for infrastructure services and Cambridgeshire ACRE formed a partnership with Hunts Forum and Cambridge CVS called Support Cambridgeshire to bid for the three-year contract available. The partnership was successful in its bid and we commenced delivery in September 2016. Cambridgeshire ACRE's responsibilities under this contract relate to support for Community Facilities and for the Town and Parish Council Sector.

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Cambridgeshire ACRE's Community Facilities Development Officer gave support to village halls across the County during 2016-17. We continued to provide the majority of our support via telephone and email which is more cost effective than face to face visits. We provided advice to 232 separate groups but many of these interventions required several phone calls or emails so, in fact, the actual number of member contacts was far higher.

Those running village halls and community buildings are typically volunteers and need a great deal of support to ensure they are running their halls safely and within charity law. We have introduced a Community Buildings Mentor scheme where village hall trustees support one and other providing the 'voice of experience' in addition to our theoretical and legal advice. Our village hall coffee mornings continued to be successful, allowing hall members to meet up, visit different halls and learn from each other's experiences. We have also re-established the Hallmark Quality Scheme for village halls which gives an independent assessment of the way a hall is being run and sets a high quality standard to which halls can aspire.

We successfully recruited for the role of Town & Parish Council Development Officer and our service to the town and parish council sector was launched with a Town and Parish Council Conference held in November 2016 attended by 160 people. This event was followed up with a series of topic-based workshops covering subjects such as timebanking and community green space management. Following on from these events, we undertook a survey of both parish councillors and clerks which received a high response rate. The outputs from both these activities have led to the creation of a Town and Parish Council Improvement Plan which will be agreed by partners in 2017 and implemented over the next few years.

Our information and advice services are restricted to those who are paid members of the organisation. At the end of year, we had 263 members, predominantly parish/town councils and community facilities. Just over a quarter of members made use of our online members' area giving independent access to information and advice factsheets so that they could help themselves without reference to staff. Where enquiries are presented by non-members, we provide limited support whilst encouraging membership so that fuller advice can be given.

Housing and Planning

We continued to work in partnership with Local Authorities, Registered Social Landlords and Parish Councils across the County to address the need for affordable homes in rural parishes. A pipeline of Housing Needs Surveys to be undertaken has been developed and surveys are being undertaken in West Wickham, Whittlesford, Great Shelford, Stapleford, Toft, Eltisley, Fenstanton, Histon & Impington and Doddington. We ran a further successful Myth Buster Tour to demonstrate to parish councils how an affordable housing scheme can be beneficial to their community.

Three rural exception site building projects commenced during 2016/17 – in Caxton, Brington and Tydd St Giles - as a result of Cambridgeshire ACRE's work. These will deliver 28 affordable dwellings and a further 2 associated market dwellings.

We continued to promote Community Led Planning (as a tool to galvanise local leadership, determine community priorities and to encourage social action) and Neighbourhood Planning (as a way of shaping proposed development in a parish). We continue to work in partnership with two external planning consultants to deliver a paid-for Neighbourhood Planning Service. We have held inception meetings with 6 parishes looking to commence Neighbourhood Planning (Doddington, Waterbeach, Witchford, Bury, Great Abington and West Wickham) and ongoing funded support (usually through a Locality grant) is being provided to Doddington, Waterbeach, Bury, Great Abington and Worlingham (Suffolk).

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Economy and Enterprise

The Cambridgeshire Fens LEADER Programme saw two projects completed with grant awards of £53k and a total spend of £135k. A further four projects have been approved and will complete early 2017. This will see an additional £181.5k of grants being awarded as part of projects spending just under £500k. This represents significant progress with 15% of the available budget being spent or committed. In addition these six projects will create 10 new jobs in the Fenland area, 25% of the programme target. A further 20 projects ideas are at various stages of the application process. In monetary value these represent a further £495k of potential investment leveraging an additional £1.5million investment into the local economy.

Cambridgeshire ACRE continued its role as Accountable Body for the Wisbech Community Led Local Development (CLLD) Partnership and facilitated production of a Local Development Strategy that was submitted for consideration by funders in August 2016. Taking a bottom up approach, the CLLD programme allows local people, businesses, social enterprises and voluntary & community sector organisations within Wisbech to contribute to a strategy that will seek to tackle the broad range of issues that currently present barriers to labour market participation. We were subsequently invited to complete a Stage 2 funding application that was submitted in January 2017. Confirmation of funding award has been delayed by 'purdah' resulting from the General Election.

Working with the Ramsey Million Partnership, the Promoting Ramsey project has continued to deliver to schedule, with the Discover Ramsey brand well established and an ongoing programme of themed events to promote the Town's retail and heritage offer being held. The project is now due to run until the end of October 2017 allowing more time for the brand to embed and for the town's profile to be raised.

The 2016 OuseFest was as successful as the 2015 event and involved a fortnight-long programme of events celebrating the Ouse Washes landscape and its communities. Extensive marketing and coverage by all local media contacts resulted in 3,000 visitors attending over 120 events. As part of the Ouse Washes Landscape Partnership Scheme's legacy work we are looking at how Ousefest could be self-sustaining in future.

Volunteering and Social Action

We have led a Volunteer Programme for the Ouse Washes Landscape Partnership, working with others to promote the opportunities of volunteering in the outdoor environment. New volunteers have come forward through the marketing of the diverse volunteering opportunities that exist.

Working alongside the Environment Agency we have developed the Anglian Waterways Volunteering Scheme on the Rivers Great Ouse and Nene. This will provide opportunities for people to volunteer to support the work of the Environment Agency at two marinas at Denver (near Downham Market) and Northampton. The Scheme has taken a long time to bring to fruition but the first volunteers are expected to be recruited by mid-2017 and the pilot period will run to October 2018 so the Environment Agency can fully assess the impact volunteers have on their operations.

Landscape and Environment

The Ouse Washes Landscape Partnership Scheme (LPS) celebrating and conserving the unique landscape heritage of the Ouse Washes through community engagement and participation was extended for a four month period to end July 2017 to allow time for proper curation and archiving of the programme's materials. At the end of its official three year delivery phase, all 25 core projects had been delivered on time and budget. The key partners have gradually expanded, with more town councils, waterway users and tourism/countryside-user groups brought on board and some strong partnerships have been established as a result of the programme. The Scheme concluded by holding a highly successful debate at Ely Cathedral on the subject of 'Developing a Resilient Future for the Ouse Washes Landscape'. Final evaluation work has been undertaken by an independent third party and legacy planning has been set in motion. A further bid to the Heritage Lottery Fund for a new project called 'New Life on the Old West' will be submitted in Summer 2017.

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We continued to lead the Water Catchment Partnership for the Old Bedford and Middle Level Catchment which aims to achieve better co-ordinated action by those who use water or influence land management as well as to gain great engagement of local people to tackle the significant pressures placed on the water environment. A new Catchment Plan was written and agreed and, additionally, a small piece of work writing a guide to Good Ecological Potential was undertaken on behalf of the Environment Agency.

Charity and Governance

Following our successful move to rented accommodation in Ely in October 2015, the organisation and its staff have continued to reap the benefits of more flexible working arrangements. We have agreed to extend our lease on 72 Market Street with East Cambridgeshire District Council for a further two years.

We continued our management agreement with Mepal Outdoor Centre. The business at Mepal continued to grow under our management with turnover increasing and the Centre ending its 2015-16 year in good financial health. Sadly, the Centre was the subject of a break-in and serious arson attack in December 2016 which resulted in the Centre ceasing to trade and a decision being made to close the charitable company down. We have continued to support the Centre's trustees throughout this period facilitating negotiations with the insurers and landlord and it is anticipated that work on the closure will complete during Summer 2017.

Due to poor financial return on the time involved in administration, Cambridgeshire ACRE closed its community oil buying scheme in September 2016 and handed its customers over to the care of Community Action Suffolk. With more off-gas households in Suffolk than Cambridgeshire, their scheme is far larger than ours and remains financially viable. We are pleased that our customers will continue to benefit from joint buying power for their domestic heating oil.

Our Payroll service continues to prosper and now runs payroll for 88 clients each month. In respect of pensions auto-enrolment, we offer two levels of service; a minimum (advisory) service or a premium (fully managed) service. So far, 63 clients (72%) have decided upon the level of auto-enrolment support they require, with 40% choosing the premium set-up service and 22% the premium ongoing service.

We delivered our ACRE Network Members contract, funded by Defra, which requires us to engage with strategic stakeholders and local partnerships to support community led activity and develop solutions to rural challenges, including: Broadband, digital skills and digital inclusion; Mobile infrastructure and services; Rural services; Rural transport; Community energy; Affordable housing; Neighbourhood planning; and Rural community buildings. We reported on our achievements through ACRE to Defra's Rural Policy Unit and it is very clear that the work delivered by Cambridgeshire ACRE delivers strongly across all these areas. Defra has confirmed that it wishes to continue its relationship with the Rural Community Council Network and a new programme of work has been negotiated by ACRE.

Financial Review (throughout this section comparable figures for the year 2015/16 are shown in brackets)

For the financial year 2016/17 incoming resources were £741,002 (£774,487). This represents an decrease in income of 4%, with the difference due to a gain on the sale of property sold in the previous year.

The end of the year saw a deficit of £3,092 on the unrestricted fund. Nearly all costs were contained within approved budgets, the major exception was the payments connected with the office move which were not in the original budget. Total expenditure exceeded income by £26,953; this is attributable to an decrease in the level of restricted funds from £76,716 to £53,375. The restricted fund is neutral for Cambridgeshire ACRE as the funds are held on behalf of the funders and are returned if not spent.

Designated and capital funds decreased from £244,663 to £244,372 a decrease of £291 due to the movement of the fixed assets held by unrestricted and restricted funds. The unrestricted general reserve showed a decrease during the year from £156,950 to £153,858; a decrease of 0.76%.

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FOR THE YEAR ENDED 31 MARCH 2017

The charity's wholly owned trading subsidiary, Cambridgeshire ACRE Management Services Limited, trading as CAMS Ltd, made a loss of £229. The CAMS income of £511 was all derived from the 'Oil Buying Scheme' which started in March 2012. As Cambridgeshire ACRE is registered for VAT, most business or trading activity is run through the charity.

The sources of income for the Group were grants 89.51% (78.16%), other donations 1.51% (1.43%), other charitable income 2.19% (1.46%), contract and services income 6.51% (10.73%), investment income 0.28% (0.05%), other income including the gain on disposal of the property in the previous year 0% (8.17%). Expenditure on grants payable to other organisations during the year was 28.99% (20.21%).

Plans for Future Periods

The organisation continues to look carefully at how it works, particularly through the transformation of its services and by generating awareness of the needs of rural communities. The Strategic Plan, set and monitored by the Board, details targets to be met and in order to do this there will be a need to sustain and increase income generation.

We will support those that live, work and visit rural Cambridgeshire and Peterborough through the continuation of our existing programmes of work and by developing new areas of work including:

- further developing our work with the town and parish council sector facilitating the implementation of the agreed Improvement Plan;
- delivering the Wisbech Community-Led Local Development (CLLD) Programme to ensure projects are brought forward and funding allocated in line with the agreed Local Development Strategy;
- submission of a Heritage Lottery Fund bid for a new project named 'New Life on the Old West' which will build upon the successful work and partnership approaches achieved through the Ouse Washes Landscape Partnership;
- the development of other aspects of the Ouse Washes Landscape Partnership legacy such as working with Cambridge & Beyond, the area's Destination Management Organisation, to promote the area's culture and built and natural heritage;
- strengthening our relationship with Defra and the rest of the Rural Community Council network to ensure that its value is clear to our partners and rural communities;
- building new partnerships in order to explore additional areas of work and innovation that are beneficial to the communities of Cambridgeshire and Peterborough;
- taking on short term consultancy contracts in areas where we feel our expertise can add value allowing us to explore working with new partners;
- undertaking a complete review of the organisation's approach to customer management including areas such as communications, marketing and volunteer management.

Statement as to Disclosure of Information to Auditors

So far as the trustees are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each trustee has taken all the steps that ought to have taken as a trustee in order to make aware of any relevant audit information and to establish that the company's auditors are aware of that information.

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The Accounts

These accounts follow previous practice of the charity and have been compiled in accordance with the Statement of Recommended Practice (FRS 102), commonly known by the acronym SORP. The comparative figures have been extracted from the accounts for the year ending 31 March 2016. These were audited by the auditors, Chater Allan LLP of Cambridge, and filed with the Charity Commission. The auditor's report on those accounts was unqualified. Figures shown in these accounts have been rounded to the nearest whole pound.

Chairman:
John Yates

Company Secretary:
Alison Brown

Date:

72 Market Street, Ely, CB7 4LS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF CAMBRIDGESHIRE ACRE

FOR THE YEAR ENDED 31 MARCH 2017

We have audited the financial statements of Cambridgeshire Acre for the year ended 31 March 2017 which comprise the Group and Parent Charitable Company Statement of Financial Activities, (which also comprises the Summary Income and Expenditure Account), the Group and Parent Charitable Company Balance Sheets, the Group Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to Cambridgeshire ACRE as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity those matters we are required to state to them 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 the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2017, and of the group's 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 Companies Act 2006 and the Charities Act 2011.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF CAMBRIDGESHIRE ACRE

FOR THE YEAR ENDED 31 MARCH 2017

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors report.

Chater Allan LLP
Chartered Accountants & Statutory Auditors
Beech House
4a Newmarket Road
Cambridge
CB5 8DT

Stuart Graham Berriman (Senior Statutory Auditor)

Date:

Cambridgeshire ACRE
For the year ended 31 March 2017

Consolidated Statement of Financial Activities and Income and Expenditure Account

	Note	Year ended 31 March 2017				Total £	2016 Total £
		Unrestricted funds			Restricted funds £		
		Unrestricted fund £	Trading subsidiary £	Designated/ capital funds £			
Income							
Donations*	2	63,615	-	-	8,167	71,782	110,838
Charitable activities	3	13,462	-	-	605,443	618,905	516,927
Other trading activities	5	47,743	511	-	-	48,254	83,070
Investments		2,061	-	-	-	2,061	402
Other	6	-	-	-	-	-	63,250
Total income		126,881	511	-	613,610	741,002	774,487
Expenditure							
Raising funds		7,518	740	-	-	8,258	11,952
Charitable activities	11	171,426	-	873	587,398	759,697	676,898
Other		-	-	-	-	-	1,018
Total expenditure	7	178,944	740	873	587,398	767,955	689,868
Net gains/(losses) on investments		-	-	-	-	-	-
Net income/(expenditure)		(52,063)	(229)	(873)	26,212	(26,953)	84,619
Transfers between funds	12	48,971	-	582	(49,553)	-	-
Net movement in funds		(3,092)	(229)	(291)	(23,341)	(26,953)	84,619
Reconciliation in funds:							
Total funds brought forward		156,950	283	244,663	76,716	478,612	393,993
Total funds carried forward		153,858	54	244,372	53,375	451,659	478,612

* This figures includes the payment from Cambridgeshire Acre Management Services Limited, the subsidiary undertaking of Cambridgeshire ACRE. This has been excluded from the consolidated group figures. The consolidated totals include consolidation adjustments and are not, therefore, a simple cast of the columns.

Statement of Financial Position

	Note	Year ended 31 March 2017				Total £	2016 Total £
		Unrestricted funds			Restricted funds £		
		Unrestricted fund £	Trading subsidiary £	Designated/ capital funds £			
Fixed assets:							
Tangible assets	13	-	-	917	751	1,668	1,959
Investments	14	47,811	-	242,704	-	290,513	63,515
		<u>47,811</u>	<u>-</u>	<u>243,621</u>	<u>751</u>	<u>292,181</u>	<u>65,474</u>
Current assets:							
Debtors	15	81,198	-	-	-	81,198	122,726
Cash at bank and in hand		65,765	686	751	52,624	119,826	332,579
		<u>146,963</u>	<u>686</u>	<u>751</u>	<u>52,624</u>	<u>201,024</u>	<u>455,305</u>
Liabilities:							
Creditors: Amounts falling due within one year	16	40,916	630	-	-	41,546	42,167
Net current assets		<u>106,047</u>	<u>56</u>	<u>751</u>	<u>52,624</u>	<u>159,478</u>	<u>413,138</u>
Total net assets		<u>153,858</u>	<u>56</u>	<u>244,372</u>	<u>53,375</u>	<u>451,659</u>	<u>478,612</u>
The funds of the charity:							
Restricted funds	23	-	-	-	53,375	53,375	76,716
Designated and capital funds	22	-	-	244,372	-	244,372	244,663
Unrestricted funds		153,858	54	-	-	153,912	157,233
Called up share capital		-	2	-	-	-	-
		<u>153,858</u>	<u>56</u>	<u>244,372</u>	<u>53,375</u>	<u>451,659</u>	<u>478,612</u>

The consolidated totals include consolidation adjustments and are not, therefore, a simple cast of the columns on this page. The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the Board of Trustees on

Signed on behalf of the trustees:

.....
 John Yates, Chairman

.....
 Date

Cambridgeshire ACRE
For the year ended 31 March 2017

Statement of Consolidated Cash Flows

	Year ended 31 March 2017 £	Year ended 31 March 2016 £
Cash flows from operating activities:		
Net cash provided by (used in) operating activities	12,766	3,214
Cash flows from investing activities:		
Interest and dividends from investments	2,061	402
Proceeds from the sale of land, buildings and equipment	-	308,250
Purchase of property, plant and equipment	(582)	(2,640)
	<u>1,479</u>	<u>306,012</u>
Cash flows from financing activities:		
Repayments of borrowing	-	(95,430)
	<u>-</u>	<u>(95,430)</u>
Change in cash and cash equivalents in the reporting period	<u>14,245</u>	<u>213,796</u>
Cash and cash equivalents at the beginning of the reporting period	396,094	182,298
Cash and cash equivalents at the end of the reporting period	<u>410,339</u>	<u>396,094</u>
Cash and cash equivalents at the end of the reporting period held as:		
Cash at bank and in hand	119,826	332,579
Investments	290,513	63,515
	<u>410,339</u>	<u>396,094</u>
Reconciliation of net (expenditure)/ income to net cash flow from operating activities		
Net (expenditure)/ income for the reporting period (as per the statement of financial activities)	(26,953)	84,619
Adjustments for:		
Depreciation charges	873	1,724
Dividends, interest and rents from investments	(2,061)	(402)
Loss/(profit) on the sale of fixed assets	-	(63,250)
Decrease/ (increase) in debtors	41,528	(28,171)
(Decrease)/ increase in creditors	(621)	8,694
Net cash provided by (used in) operating activities	<u>12,766</u>	<u>3,214</u>

Cambridgeshire ACRE

For the year ended 31 March 2017

Notes to the accounts

1. Accounting Policies

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" (FRS 102) issued in July 2014 and the Charities Act 2011.

Legal Form Cambridgeshire ACRE is a registered charity and a company limited by guarantee.

Country of Incorporation Cambridgeshire ACRE is incorporated in the United Kingdom.

Address of Registered Office The registered office is at 72 Market Street, Ely, CB7 4LS.

Currency These financial statements are presented in sterling which is a functional currency.

Principal Activities Cambridgeshire ACRE works alongside communities through a wide range of programmes designed to target specific rural issues or specific community needs.

Going Concern The grant and project income of the charity continues at an acceptable level. The trustees are therefore of the view that the charity is a going concern.

Public Benefit Cambridgeshire ACRE meets the definition of a public benefit entity under FRS 102.

Income and Reserves All of the net income and assets are applied towards the objects of the charity.

Fund Accounting The charity's general funds consist of funds the charity may use for its purposes at its discretion.

The charity has designated certain funds for specific purposes. These are explained in more detail in note 22 below. The trustees have decided that setting aside funds in this way is a useful financial discipline which will help the charity to make the best use of its resources even though there is no legal force to these designations.

The charity's restricted funds are those where the donor has imposed restrictions on the use of the funds, which are legally binding, or are restricted income funds expendable at the discretion of the trustees in furtherance of a particular aspect of the objects of the charity.

Details of the funds and of the restrictions are given in note 23 below.

Voluntary Income All voluntary income is included in income when it is virtually certain the income will be received. Where the donor requires the sum to be invested to provide income for the charity's purposes it is treated as an endowment.

Grant Income Grants not for a specific purpose are credited directly to income. Restricted funds are set up where grants are for a specific purpose. Any balance or shortfall of income in the year is credited to a specific restricted fund (see note 23). Any surplus arising on the ceasing of a specific purpose is dealt with in accordance with the wishes of the grant giver.

Grant Expenditure The charity makes grants from specific funds. These are included in expenditure for the year in which they are paid. Money passed through projects to other bodies are reported as grants.

Fundraising Expenditure At present the charity does not have any specific fundraising expenses and does not feel it is necessary to apportion administrative costs for the time spent on fund-raising.

Membership The charity's Membership Scheme is run on an annual basis and includes parish councils, statutory authorities, charitable organisations and some individuals.

Cambridgeshire ACRE

For the year ended 31 March 2017

Notes to the accounts

1. Accounting Policies (continued)

Investments The charity's investments consist of cash deposits and wholly owned share capital of the subsidiary company. The trustees keep the deposit accounts under review to ensure that an adequate rate of interest is being paid on the charity's deposits.

Interest When receivable or payable interest is included when credited to the relevant account.

Taxation As Cambridgeshire ACRE is a registered charity, interest is included gross and no tax is payable on its activities. Surplus profits on CAMS Ltd are donated to Cambridgeshire ACRE, corporation tax is therefore not normally payable by CAMS Ltd.

Value Added Tax (VAT) The charity is registered for VAT. The low level of activity in the subsidiary meant that it had to be de-registered for VAT purposes in 2006. All resources expended are classified under activity headings that aggregate all costs related to that category. Irrecoverable VAT is charged against the category of resource expended for which it was incurred.

Governance Expenditure This relates to costs incurred in running the charity and follows the apportionment ratio established in May 2016 (see note 9). Governance costs are allocated to costs of charitable activities.

Netting Off of Income and Expenditure Items of income and expenditure are netted off where income is a direct re-charge of expenses to Cambridgeshire ACRE. No other items of income and expenditure have been netted off.

Fixed Assets and Depreciation Fixed assets costing more than £500 are included at actual cost, i.e. inclusive of irrecoverable VAT, less annual depreciation calculated on a straight line basis as follows:

- Computer equipment - 33.3%
- Office equipment - 20%
- Office furniture and telephone installation - 10%

Investments and Investment Income Investments are included in the accounts at market value. Credit is taken for interest when the interest is credited to the relevant account.

Capital Fund The capital fund represents the book value of equipment.

Designated Funds The designated funds are used to make annual provisions to cover otherwise uneven patterns of expenditure. Following the sale of the office building they have been consolidated into two, The Project Development Fund and Property and Office Accommodation. The Project Development Fund is held to support the development of new projects (including the engagement of consultants to prepare plans or funding bids and the employment of staff beyond their funded contracts to develop further projects) to implement Cambridgeshire ACRE's corporate strategy. The Property and Office Accommodation Fund has been set-up to cover the risks in having a rented office. It gives certainty that Cambridgeshire ACRE has the available funds to enter into other suitable leasehold arrangements and subsequent moving costs should the current lease be unexpectedly terminated.

Raising funds The cost of raising funds heading on the statement of financial activities includes printing, publicity and marketing costs.

Cambridgeshire ACRE

For the year ended 31 March 2017

Notes to the accounts

	31 March 2017				Total £	2016 Total £
	Unrestricted	Trading	Designated	Restricted		
	Funds £	Subsidiary £	capital £	Funds £		
2. Donations						
Grants (Note 4)	60,617	-	-	-	60,617	99,764
Membership subscriptions	2,998	-	-	8,167	11,165	9,797
Donation from CAMS*	-	-	-	-	-	1,277
	<u>63,615</u>	<u>-</u>	<u>-</u>	<u>8,167</u>	<u>71,782</u>	<u>110,838</u>

* This figures includes the payment from Cambridgeshire Acre Management Services Limited, the subsidiary undertaking of Cambridgeshire ACRE.

3. Charitable Activities

Grants (Note 4)	-	-	-	602,665	602,665	505,612
Other charitable income	13,462	-	-	2,778	16,240	11,315
	<u>13,462</u>	<u>-</u>	<u>-</u>	<u>605,443</u>	<u>618,905</u>	<u>516,927</u>

4. Analysis of Grants Received

	31 March 2017		31 March 2016	
	Unrestricted £	Restricted £	Unrestricted £	Restricted £
Accent Nene Ltd	-	3,000	-	-
Bedfordshire Pilgrims Housing Association	-	3,000	-	-
Big Local Trust	-	27,535	-	-
Cambridge Housing Society	-	3,000	-	-
Cambridgeshire County Council	19,411	23,697	35,000	5,461
Cross Keys Homes Ltd	-	3,000	-	-
DEFRA	41,206	14,584	60,364	(1,821)
Department for Work and Pensions	-	12,179	-	-
East Cambs District Council	-	2,000	-	2,000
Environment Agency	-	55,300	-	46,000
Fenland District Council	-	2,781	-	4,811
Hastoe Housing	-	3,000	-	-
Heritage Lottery Fund / Big Lottery Fund	-	371,558	-	357,574
Huntingdonshire District Council	-	2,000	-	2,000
Luminus Group	-	3,000	-	-
Peterborough City Council	-	2,000	-	2,000
Roddons Housing Association	-	3,000	-	-
Rural Payments Agency	-	65,031	-	66,337
South Cambs District Council	-	3,000	-	2,000
Other grants	-	-	4,400	19,250
	<u>60,617</u>	<u>602,665</u>	<u>99,764</u>	<u>505,612</u>

Sources of Restricted Funds:

Grants to Cambridgeshire ACRE	380,046	366,193
Grants via Cambridgeshire ACRE	222,619	139,419
	<u>602,665</u>	<u>505,612</u>

Details of grants paid via Cambridgeshire ACRE are disclosed in note 10 of the accounts. Grants paid via Cambridgeshire ACRE are recognised as income because Cambridgeshire ACRE is responsible for the monitoring and allocation of the grant expenditure.

Cambridgeshire ACRE
For the year ended 31 March 2017

Notes to the accounts

5. Other Trading Activities

	31 March 2017				Total £	2016 Total £
	Unrestricted	Trading	Designated	Restricted		
	Funds £	Subsidiary £	capital £	Funds £		
Business Services	22,206	-	-	-	22,206	59,713
Publications	70	-	-	-	70	89
Agency Payroll	25,467	-	-	-	25,467	19,708
Contracts/services	-	511	-	-	511	3,560
	47,743	511	-	-	48,254	83,070

6. Other income

Realised gains on disposal of fixed assets	-	-	-	-	-	63,250
	-	-	-	-	-	63,250

7. Total Expenditure

Grants given (Note 10)	-	-	-	222,619	222,619	139,419
Staff costs (Note 8)	141,786	-	-	251,663	393,449	400,874
Premises	16,072	-	-	8,348	24,420	18,312
Office running costs	2,808	128	-	10,571	13,507	16,008
Operating lease rentals	273	-	-	5,800	6,073	6,073
Meetings & Workshops	867	-	-	27,236	28,103	16,998
Professional fees	2,890	-	-	35,156	38,046	19,893
Volunteer expenses	142	-	-	145	287	476
Depreciation	-	-	873	-	873	1,724
Publicity	390	-	-	16,626	17,016	20,919
Expensed equipment	620	-	-	159	779	4,806
Subscriptions	4,639	-	-	570	5,209	5,197
Direct project expenditure	-	-	-	-	-	32,112
Miscellaneous expenditure	3,482	-	-	8,505	11,987	2,320
Audit fees	4,625	612	-	-	5,237	4,652
Non-audit fees	350	-	-	-	350	85
Total expenditure	178,944	740	873	587,398	767,955	689,868

A detailed description of the Restricted Fund activities, listed by individual project, is given in note 23.

Cambridgeshire ACRE

For the year ended 31 March 2017

Notes to the accounts

8. Trustees and Staff costs

	Year ended 31 March 2017 £	Year ended 31 March 2016 £
Salaries	320,449	329,430
Accrued holiday pay	7,621	7,192
Employer's NI	26,522	30,225
Pension	21,006	20,826
Agency staff	4,339	-
Travel	8,088	8,065
Training	210	594
Recruitment	5,214	4,542
Total staff costs	<u>393,449</u>	<u>400,874</u>
Key personnel cost	£119,153	£113,543
No employee earned over £60,000.		
Average number of employees:	Number	Number
Charity	14	14
Subsidiary	-	-
	<u>14</u>	<u>14</u>

The trustees, being directors of the company, are not paid for the time they spend on their duties. They receive out of pocket expenses in connection with those duties and a total of £142 (£174 for four trustees) was claimed during the year by one trustee. Professional indemnity insurance cover has been provided for trustees and staff at an estimated annual cost of £424.

9. Governance

	Year ended 31 March 2017 £	Year ended 31 March 2016 £
Audit fee	4,625	4,652
Non audit financial services	350	85
Annual General Meeting	32	226
Trustee meetings and expenses	414	174
Indemnity insurance	424	594
Selected core staff salaries	4,959	5,602
Expenses	6,509	8,123
	<u>17,313</u>	<u>19,456</u>

Figures represent the costs associated with constitutional and statutory requirements of administering the charity. Indirect costs or direct costs not wholly allocated are apportioned. The apportionment ratio of 4.5% is calculated on the number of days spent on governance expressed as a percentage of total days, the ratio was last updated in 2017.

Cambridgeshire ACRE
For the year ended 31 March 2017

Notes to the accounts

10. Grants Given

Project	Grant Recipient	Grant 2017 £	Grant 2016 £
Ouse Washes	ADeC	1,235	4,503
Ouse Washes	Cambridgeshire County Council	12,412	2,240
Ouse Washes	Cambridge Filmworks	-	4,980
Ouse Washes	Chatteris Museum	-	2,000
Ouse Washes	DJM Digital	-	785
Ouse Washes	Fen Speak Poetry Collective	-	964
Ouse Washes	Field Theatre Group	1,760	1,875
Ouse Washes	Friends of Hatton Park Primary School	1,950	-
Ouse Washes	Green Light Trust	12,624	3,793
Ouse Washes	Inland Waterways Association	720	-
Ouse Washes	Lavender Hill Mob Theatre Co	1,908	-
Ouse Washes	Manea's Action Plan	-	9,504
Ouse Washes	Manea Parish Council	230	-
Ouse Washes	Mepal & Witcham Primary School	-	2,000
Ouse Washes	Meridian Magazine Swavesey	-	980
Ouse Washes	Ouse Life Exhibitions	2,000	-
Ouse Washes	Prickwillow Engine Trust	13,641	10,685
Ouse Washes	Rosmini Centre Wisbech	-	6,306
Ouse Washes	Rotary Club of Ely Hereward	-	1,497
Ouse Washes	RSPB	104,649	28,759
Ouse Washes	St Ives Town Team	-	2,000
Ouse Washes	R Totman	1,306	-
Ouse Washes	University of Cambridge	46,439	20,877
Ouse Washes	Welney Parish Council	-	2,000
Ouse Washes	Welney RUG	1,995	-
Ouse Washes	West Norfolk & Kings Lynn Arch. Society	-	1,544
Ouse Washes	West Norfolk Rowing Club	-	500
Ouse Washes	Wildfowl & Wetlands Trust	9,250	24,227
Ouse Washes	Wildlife Conservation Partnership	10,500	7,400
Total Grants Given		<u>222,619</u>	<u>139,419</u>

Cambridgeshire ACRE

For the year ended 31 March 2017

Notes to the accounts

11. Cost of Charitable Activities

	Community Facilities & Services £	Community Planning & Housing £	Landscape & Environment £	Rural Economy & Enterprise £	Volunteering & Social Action £	Total £
Direct activities	132,816	36,143	154,977	113,348	18,113	455,397
Grant funding activity	-	-	222,619	-	-	222,619
Support costs	18,431	20,865	20,816	15,089	6,480	81,681
Total cost of activities	151,247	57,008	398,412	128,437	24,593	759,697
Total costs in 2016	72,692	75,267	323,703	186,594	18,642	676,898

Allocation of Support Costs to Activities:

	Community Facilities & Services £	Community Planning & Housing £	Landscape & Environment £	Rural Economy & Enterprise £	Volunteering & Social Action £	Total £
Management & HR	6,185	9,370	8,322	2,889	2,801	29,567
Finance & IT	2,728	4,133	3,671	1,274	1,236	13,042
Administration	1,331	2,016	1,791	622	603	6,363
Premises & other costs	-	1,304	6,355	-	690	8,349
General office costs	8,187	4,042	677	10,304	1,150	24,360
Total support costs	18,431	20,865	20,816	15,089	6,480	81,681
Total costs in 2016	-	16,426	26,067	23,750	780	67,023

The support costs shown in the table above have been allocated on an actual basis where possible. The management, finance and administration costs are a sub-division of the actual totals charged and have been apportioned on the basis of core staff salaries.

For the purposes of activity based costing the core and restricted fund projects have been allocated in the table below. Some projects cover more than one activity, Cambridgeshire Fens for example covers farming, tourism and an element of Community Support, an accurate split of activity is not practical and projects have therefore been allocated wholly to their main activity.

- Community Facilities & Services: 33% of core Defra grant, 50% of core county council grant, core trading (business services & payroll) and 60% of Support Cambridgeshire.
- Community Planning & Housing: Housing, Community Led Planning, 33% of core Defra grant and 40% of Support Cambridgeshire.
- Landscape & Environment: Environment Agency, Ouse Washes LP, Catchment Partnership and Water Care Ramsey
- Rural Economy & Enterprise: Cambridgeshire Fens, Promoting Ramsey, Mepal Outdoor Centre (management support), Wisbech CLLD, and 33% of core Defra grant
- Volunteering & Social Action: 50% of core county council grant, and EA Volunteers

A full list of the restricted fund projects and their purpose is given in note 23.

Cambridgeshire ACRE

For the year ended 31 March 2017

Notes to the accounts

12. Fund transfers

	Year ended 31 March 2017			Year ended 31 March 2016		
	Unrestricted funds		Restricted funds	Unrestricted funds		Restricted funds
	Unrestricted fund	Designated/capital	£	Unrestricted fund	Designated/capital funds	£
	£	£	£	£	£	£
Catchment Partnership	3,255	-	(3,255)	3,000	-	(3,000)
Community Planning Fenland	322	-	(322)	497	-	(497)
EA Volunteers	4,640	-	(4,640)	-	-	-
GEP	1,500	-	(1,500)	-	-	-
Ouse Washes	9,029	-	(9,029)	8,647	-	(8,647)
Ramsey Project	4,785	-	(4,785)	4,785	-	(4,785)
Rural Housing	8,367	-	(8,367)	7,954	-	(7,954)
Support Cambs - CFDH	11,185	-	(11,185)	-	-	-
Support Cambs - TPC	5,888	-	(5,888)	-	-	-
Water Care Ramsey	-	-	-	3,000	-	(3,000)
Wisbech CLLD Project	-	-	-	(2,000)	-	2,000
Machinery and equipment	-	582	(582)	(1,557)	2,640	(1,083)
Office maintenance	-	-	-	11,697	(11,697)	-
Disposal of fixed asset	-	-	-	(63,250)	63,250	-
	<u>48,971</u>	<u>582</u>	<u>(49,553)</u>	<u>(27,227)</u>	<u>54,193</u>	<u>(26,966)</u>

13. Tangible Fixed Assets

	Unrestricted Equipment	Restricted Equipment	Total	Subsidiary Equipment	Total Group
	£	£	£	£	£
Cost					
Beginning of the year	12,140	5,471	17,611	273	17,884
Additions	-	582	582	-	582
Disposals	-	-	-	-	-
At the end of the year	<u>12,140</u>	<u>6,053</u>	<u>18,193</u>	<u>273</u>	<u>18,466</u>
Depreciation					
Beginning of the year	10,903	4,749	15,652	273	15,925
Charge for the year	320	553	873	-	873
Disposals	-	-	-	-	-
At the end of the year	<u>11,223</u>	<u>5,302</u>	<u>16,525</u>	<u>273</u>	<u>16,798</u>
Net Book Value					
As at 31 March 2017	<u>917</u>	<u>751</u>	<u>1,668</u>	<u>-</u>	<u>1,668</u>
As at 31 March 2016	<u>1,237</u>	<u>722</u>	<u>1,959</u>	<u>-</u>	<u>1,959</u>

All fixed assets are used for charitable purposes.

Cambridgeshire ACRE

For the year ended 31 March 2017

Notes to the accounts

14. Investments	At 31 March 2017		At 31 March 2016	
	Charity £	Subsidiary £	Charity £	Subsidiary £
Subsidiary Undertaking	2	-	2	-
Charities Deposit Fund	63,716	-	63,515	-
Aldermore 6 Month Fixed Fund	75,000	-	-	-
Cambridge & Counties 120 Day Fund	76,208	-	-	-
Shawbrook 100 Day Fund	75,589	-	-	-
	<u>290,515</u>	<u>-</u>	<u>63,517</u>	<u>-</u>

The £2 investment in the subsidiary undertaking relates to Cambridgeshire Acre Management Services Limited (04357232).

15. Sundry Debtors and Prepayments	At 31 March 2017		At 31 March 2016	
	Charity £	Subsidiary £	Charity £	Subsidiary £
Income Due	56,075	-	37,863	-
Grants Due	20,964	-	67,014	-
Accrued Income	564	-	18,303	-
Prepayments	3,595	-	2,088	-
	<u>81,198</u>	<u>-</u>	<u>125,268</u>	<u>-</u>

16. Sundry Creditors and Accruals	At 31 March 2017		At 31 March 2016	
	Charity £	Subsidiary £	Charity £	Subsidiary £
Due within 1 year				
Accruals	7,872	630	8,449	3,365
Accrued Holiday Pay	7,621	-	7,192	-
Deferred Income	48	-	990	-
Payroll Liabilities	710	-	10,546	-
Sundry Creditors	10,414	-	6,763	-
VAT	14,251	-	7,404	-
	<u>40,916</u>	<u>630</u>	<u>41,344</u>	<u>3,365</u>

17. Contingent Liabilities

Certain donations and grants are potentially repayable should the aims and objectives of the charity not be achieved. The trustees, however, are of the opinion that this possibility is remote and therefore the income has been recognised within the accounts for the period under review.

In the event of its activities ceasing the charity would be liable to meet notice and redundancy payments to staff. The trustees are of the view that such liabilities could be met by the existing General Reserve.

Cambridgeshire ACRE

For the year ended 31 March 2017

Notes to the accounts

18. Pension Scheme

All staff are eligible to join the NEST pension scheme after 3 months of employment. Staff make a contribution of 5% of salary and the charity adds an employer's contribution of 5% (10% for staff employed before November 2012). Staff employed before June 2014 were able to take out their own schemes or join the Pension Trust Growth or Ethical Plans, these options have now been withdrawn as it will be too complicated to administer multiple schemes once auto enrolment starts in April 2017. At the balance sheet date there were 7 employees in pension schemes (equivalent figure for the previous year was 7).

At 31 March 2017 £520 was owed by Cambridgeshire ACRE to the various pension schemes, this represents the monthly payment due for March (apart from the two schemes that were paid before the end of March). The figure owing was paid in April 2017 and is shown in note 16 incorporated in the payroll liabilities figure.

19. Financial Commitments

As at 31 March, the charity had commitments under other operating leases (not land or property) that cannot be cancelled as follows:

	2017	2016
	£	£
Within 1 year	6,073	6,073
2 to 5 years	15,183	21,256
	<u>21,256</u>	<u>27,329</u>

20. Income from CAMS Ltd

The income shown on the Statement of Financial Activities under the heading 'Donations from CAMS Ltd' is rechargeable expenses at cost, £nil (2016: £871), and a donation of the profit made during the year, £nil (2016: £1,671)

21. Related Parties

No one individual controls the charity with all trustees having equal voting rights.

Cambridgeshire ACRE

For the year ended 31 March 2017

Notes to the accounts

22. Designated and Capital Funds

	Value brought forward £	Income/ Revaluation £	Expenditure £	Transfers £	Value carried forward £
Capital funds					
Equipment (Unrestricted)	1,237	-	(320)	-	917
Equipment (Restricted)	722	-	(553)	582	751
Total Capital Funds	1,959	-	(873)	582	1,668
Designated Funds					
Project Development Fund	121,352	-	-	-	121,352
Property & Office Accommodation	121,352	-	-	-	121,352
Total Designated Funds	242,704	-	-	-	242,704
Total Capital & Designated Funds	244,663	-	(873)	582	244,372

Equipment:

A capital fund to reflect the value of the tangible fixed assets held equal to the net book value of the assets. The equipment can be held in either unrestricted or restricted funds.

Project Development Fund:

A fund to be used to support the development of new programmes of work.

Property & Office Accommodation Fund:

A fund set-up in March 2016 to cover the risks in having a rented office. It gives certainty that Cambridgeshire ACRE has the available funds to enter into other suitable leasehold arrangements and subsequent moving costs should the current lease be unexpectedly terminated.

23. Restricted Funds

	Value brought forward £	Income £	Expenditure £	Transfers £	Value carried forward £
Cambridgeshire Fens LEADER	-	65,031	(64,206)	-	825
Catchment Partnership	1,742	15,000	(15,267)	(582)	893
Community Planning Fenland	-	1,561	(1,561)	-	-
EA Volunteers	-	23,500	(19,528)	-	3,972
Good Ecological Potential (GEP)	-	16,800	(14,897)	-	1,903
Ouse Washes	28,244	371,559	(382,033)	-	17,770
Promoting Ramsey Project	28,899	27,535	(32,201)	-	24,233
Rural Housing	9,431	34,000	(39,652)	-	3,779
Support Cambs - CFDH	-	27,129	(27,129)	-	-
Support Cambs - TPC	-	16,816	(16,816)	-	-
Wisbech CLLD	8,400	14,679	(23,079)	-	-
	76,716	613,610	(636,369)	(582)	53,375

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23. Restricted Funds (continued)

Included in the expenditure total above are the projects' share of central core costs. In accordance with the Statement of Recommended Practice (FRS 102) (effective 1 January 2015), the management fee element of these costs has been treated as a transfer in the Statement of Financial Activities.

Cambridgeshire Fens LEADER:

The follow on project to the Fens Adventurers in the Rural Development Programme, funded by EAGGF (EU) and Defra. Cambridgeshire Fens LEADER LAG has been awarded £1.45m to deliver a new four year programme aimed at helping local businesses, farmers, land managers and communities to create jobs and growth, mainly via small grants. The project started in March 2015.

Catchment Partnership:

Formerly known as the Water Care Partnership this is a project to facilitate a Partners' Group to provide strategic direction through the development of an integrated catchment management plan for the Old Bedford including Middle Level catchment area. The plan is used to obtain investment and funding to improve the quality of the water courses within the catchment. The project started in April 2012 and is continuing into 2016/17, it is funded by the Environment Agency.

Community Planning Fenland:

A project starting in October 2008 to create thriving, vibrant, sustainable communities that will improve quality of life in the Fenland area. The project is funded by Fenland District Council and Cambridgeshire County Council.

Good Ecological Potential

Cambridgeshire ACRE was commissioned by the Environment Agency to facilitate a working group of Internal Drainage Board (IDBs), engineers and conservation staff to discuss and develop a guide to Good Ecological Potential on Fenland Water Bodies. The main aim of the Guide was to show how to maximise the ecological potential of Fenland watercourses whilst taking account of watercourse functions, including land drainage and flood defence. The project was a short-term piece of work that commenced in November 2016 and finished within the financial year.

EA Volunteers

The Environment Agency was interested in setting up a pilot volunteer programme to help manage its statutory navigation objectives within the Anglian Region, recognising that using volunteers has the potential to enable better engagement with local communities and gain local support to help deliver essential services. The Agency asked Cambridgeshire ACRE to develop a proposal for how the scheme would run and then contracted them to run the Scheme on its behalf. Work commenced in April 2016 and the pilot phase has recently been extended to run until September 2018.

Ouse Washes:

The project promotes the Ouse Washes as a distinctive visitor and local destination. Working with a wide range of partners it will improve community interaction, raise awareness and understanding of the role of the washlands, support the development of skills and provide training opportunities. Funded by the Heritage Lottery Fund and Natural England the delivery phase of the project (Stage 2) started in March 2014.

Promoting Ramsey Project:

A project working with the Ramsey Million Partnership, Ramsey Town Council, heritage and tourist attractions, local businesses and community groups to develop and implement a co-ordinated approach to promoting Ramsey. Work will include developing a website and social media presence, co-ordinating a regular programme of special events to encourage more visitors and giving local people the skills to contribute to the revitalisation of the town. The project started in March 2015 and is funded by the Big Lottery Fund.

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23. Restricted Funds (continued)

Rural Housing Enabler:

The current programme started in August 2008 to provide people living in rural areas of Cambridgeshire with sufficient affordable housing provision. Funders and Partners include: Accent Nene, Bedfordshire Pilgrims Housing Association, Cambridge Housing Society, Circle Anglia Housing Group, Cross Keys Homes, East Cambridgeshire District Council, Fenland District Council, Hastoe Housing Association, Hundred Houses Society/Iceni Homes, Huntingdonshire District Council, Luminus Group, Muir Group Housing Association, Sanctuary Hereward and South Cambridgeshire District Council.

Support Cambridgeshire (Community Facilities and Developing Hubs and Town and Parish Councils)

In early 2016, Cambridgeshire County Council changed the way it funded the County's infrastructure organisations. Rather than continuing to fund the existing nine different providers, it invited tenders for a new single contract to deliver infrastructure services to the voluntary and community sector over a three year period. Cambridgeshire ACRE, working collaboratively with Cambridge CVS and Hunts Forum, successfully bid for this contract. Cambridgeshire ACRE is responsible for two streams of work within the contract. The first is Community Facilities and Developing Hubs which involves offering in-depth support to those running the County's community facilities including those wishing to establish new community-owned and managed facilities, exploring issues such as asset transfer, community rights and social enterprise. The second is Town and Parish Councils where we work in partnership with others to support the County's local councils by developing and implementing an agreed Improvement Plan.

Wisbech CLLD:

The preparation stage of a potentially longer term project that will support the activation of a Local Action Group (LAG) and the development of a Community Led Local Development Strategy (LDS) in a geographical area based around Wisbech and its adjacent communities in North Cambridgeshire and West Norfolk. The Local Action Group will develop a bottom-up approach to considering the development needs of the local population. The project is funded by ESF (EU), Fenland District Council, Cambridgeshire County Council and Wisbech Town Council.

24. Analysis of Net Assets between Funds

	Unrestricted Funds	Subsidiary Undertaking	Designated Funds	Restricted Funds	Total at 31 March 2017
Tangible fixed assets	-	-	917	751	1,668
Investments	47,809	-	242,704	-	290,513
Net current assets	106,049	54	751	52,624	159,478
Long Term liabilities	-	-	-	-	-
Total	153,858	54	244,372	53,375	451,659

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25. Consolidated statement of financial activities - Comparative figures for 2016

	Year ended 31 March 2016				Total £
	Unrestricted fund £	Unrestricted funds Trading subsidiary £	Designated/ capital funds £	Restricted funds £	
Income					
Donations*	113,380	-	-	-	110,838
Charitable activities	11,315	-	-	505,612	516,927
Other trading activities	39,932	3,560	-	39,578	83,070
Investments	146	-	256	-	402
Other	63,250	-	-	-	63,250
Total income	228,023	3,560	256	545,190	774,487
Expenditure					
Raising funds	11,952	871	-	-	11,952
Charitable activities	191,839	-	1,724	483,335	676,898
Other	-	2,689	-	-	1,018
Total expenditure	203,791	3,560	1,724	483,335	689,868
Net gains/(losses) on investments	-	-	-	-	-
Net income/(expenditure)	24,232	-	(1,468)	61,855	84,619
Transfers between funds	(27,227)		54,193	(26,966)	-
Net movement in funds	(2,995)	-	52,725	34,889	84,619
Reconciliation in funds:					
Total funds brought forward	159,946	283	191,937	41,827	393,993
Total funds carried forward	156,951	283	244,662	76,716	478,612

* This figures includes the payment from Cambridgeshire Acre Management Services Limited, the subsidiary undertaking of Cambridgeshire ACRE. This has been excluded from the consolidated group figures. The consolidated totals include consolidation adjustments and are not, therefore, a simple cast of the columns.

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Cambridgeshire ACRE wishes to thank the individuals, community groups, organisations and statutory partners who supported our work over the last year, in particular:

Accent Nene
ACRE
AON Insurance
Bedfordshire Pilgrims Housing Association
Big Lottery Fund
Cambridgeshire County Council
Cambridge Housing Society
Cross Keys Homes
Department for Environment, Food and Rural Affairs
Department for Work and Pensions
East Cambridgeshire District Council
Environment Agency
Fenland District Council
Hastoe Housing Association
Heritage Lottery Fund
Huntingdonshire District Council
Luminus Group
Peterborough City Council
Roddons Housing Association
Rural Development Programme for England
South Cambridgeshire District Council
Wisbech Town Council