



Registered Company no. 03690881

Registered Charity no. 1074032

Report and Financial Statement
for the Year Ended 31 March 2022

Cambridgeshire ACRE

Accounts for the year ended 31 March 2022

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Cambridgeshire ACRE

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OFFICERS AND PROFESSIONAL ADVISERS

PRESIDENT

The Right Reverend Stephen Conway, Bishop of Ely

VICE PRESIDENTS

Julie Spence OBE CStJ QPM, Lord-Lieutenant of Cambridgeshire

TRUSTEES

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

Stephanie Louise Baxter (co-opted 9-Feb-2022)

Ann Lesley Blair (Chairperson)

David Gibbs

Brian Wilfred Hayes (resigned 28 September 2022)

Michael David Hellowell (Vice-Chairman and Treasurer)

Terry Jordan (Vice-Chairman)

Hugh Kyle McCurdy

Ben Poulton (co-opted 9-Feb-2022, resigned 23-May-2022)

Helena Schofield (co-opted 9-Feb-2022)

Jessica Lucy Sellick (co-opted 9-Feb-2022)

Elizabeth Ann Stazicker (resigned 28 September 2022)

Ray Vidler (co-opted 9-Feb-2022)

Hazel Williams MBE (resigned 28 September 2022)

COMPANY SECRETARY

Alison Catherine Brown

CHIEF EXECUTIVE

Kirsten Jean Bennett

REGISTERED OFFICE

e-Space North, 181 Wisbech Road, Littleport, CB6 1RA

BANKERS

Unity Trust Bank PLC, PO Box 7193, Planetary Road, Willenhall, WV1 9DG

AUDITORS

Chater Allan LLP, 7 Quay Court, Colliers Lane, Stow-cum-Quay, Cambridge, CB25 9AU

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TRUSTEES' & DIRECTORS' REPORT

The trustees present their full report for the period ended 31 March 2022 to the Annual General Meeting of the charity held on 28 September 2022. 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 particular but not exclusively in the county of Cambridgeshire by assisting the work of statutory authorities and voluntary organisations engaged in pursuing any charitable purposes

Our Vision

Thriving rural communities across Cambridgeshire and Peterborough.

Our Mission

To drive positive change and work with others to improve the lives of those that live and work in rural 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; Social & Community Action Programmes; Environmental Programmes and Economic Programmes.

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- *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 beyond this immediate area.

Incorporation

The company is a registered charity incorporated under the Companies Act 1985 in December 1998. The governing document is the Articles of Association as amended on 25 September 2019.

Governance

Cambridgeshire ACRE is controlled by the Board of Trustees which meets at least four times a year. It delegates day-to-day management of the organisation to the Chief Executive. There are currently 12 members of the Board.

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. Cambridgeshire ACRE regularly reviews the need for new trustees and any areas of expertise that might need strengthening through further recruitment to the Board. The Board collectively considers prospective candidates and either recommends candidates for election at the AGM, or co-opts them until the next AGM, at which time they must retire and seek re-appointment.

Once elected by the AGM or co-opted by the Board, new trustees complete a declaration of eligibility to serve as a charity trustee and their appointment is notified to the Charity Commission. New trustees are 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 provided with a training session at which they 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 Annual Report and Financial Statement and the Strategy and Business Plan. The Chairperson 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 Chairperson 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 increased from £151,945 to £171,860. After deduction of potential redundancy liabilities, the current level of general reserve provides a buffer of just over four months of unrestricted fund expenditure. This is considered acceptable under the current reserves policy.

The charity has two designated funds which are represented by investments and fixed assets. The purpose of these funds is detailed in note 20 in the financial statements.

Investments

Cambridgeshire ACRE has an investment policy that is reviewed annually by the Board. The charity's investments consist of cash deposits. 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 Cambridge & Counties Bank Ltd and United Trust Bank at the balance sheet date.

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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 receive no remuneration for their charitable duties in the year. The pay of the senior staff is set by the trustees, benchmarking 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.

Review of Activities

The Review of Activities details our achievements and their impact on rural communities. The Review covers the full year 2021/22 and the period in the current year (2022/23) to the date of writing (Jul-2022).

Social and Community Action Programmes

For the first part of the year, Cambridgeshire ACRE continued to work through the Support Cambridgeshire partnership, in collaboration with Hunts Forum and Cambridge CVS, to deliver infrastructure services across the County on behalf of Cambridgeshire County Council. Cambridgeshire ACRE's specific responsibilities under this contract related to supporting those running Community Facilities and developing the Town and Parish Council sector. The final deliverable was conducting repeat surveys of the County's local council clerks and councillors with analysis and results being reported to the County Council and used to inform the annual Local Councils Conference delivered in January 2022.

At the end of 2021/22, membership of the Organisation stood at 269 members (an increase from 260 at end of 2020/21), with many new members commenting that they had appreciated the free support given by the organisation during the pandemic and wished to continue to access that going forward.

Our Community Facilities Advice Service provided 390 cases of support to community buildings across the County in the year 2021/22. This was a fall from the caseload for the previous year (635 cases) when the pandemic dramatically raised the volume of the queries received. The majority of queries this year concerned governance, health & safety and hiring arrangements.

Monthly online training sessions for trustees have been held throughout the year and attract a good audience. Sessions are also recorded so that they can be shared with a wider audience. Training sessions are complemented by regular e-newsletters and social media updates. The village halls community is making good use of Cambridgeshire ACRE's online members' network and we have begun to see the start of a strong peer support network with members asking questions and beginning to offer answers based on their own experiences.

Thanks to funding received from the Cambridgeshire Coronavirus Recovery Fund we were able to supplement our standard support offer with a year-long project to help community buildings address reopening issues and to support them to re-engage their communities as they resumed normal community life following the pandemic. Training provided included how to re-open your hall post-pandemic; how to market your village hall; how to recruit & induct new trustees and volunteers; and how to start up new activities in your hall. The project concluded with a three-month-long marketing campaign to promote the use of village halls both in communities and by local businesses.

We continued to deliver our Arts Council England-funded rural touring scheme project for the Cambridgeshire Fens. Following a six-month suspension due to the pandemic we resumed delivery in April 2021, re-engaging promoters and supporting them to feel confident enough to host live performances (either indoors or outdoors) or event film nights. Progress has been under difficult circumstances, as communities are still quite nervous about bringing groups of people together in enclosed spaces. We overcame this by offering four café cabaret-style events in outdoor spaces at Wisbech St Mary, Little Thetford, Isleham and Colne which encouraged people to come out of their homes to socialise in a safe way whilst watching some exciting performances. Somersham Victory Hall promoted a wonderful live

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performance of 'The Snow Dancer' over Christmas 2021 and we have begun to see halls open to hosting film screenings with several already programmed for 2022/23.

We have continued our partnership with PECT to deliver the Energy Industry Redress Scheme-funded 'Cambridgeshire Home Energy Support Service'. Through this project we support people on low incomes to maintain a warm home. We have trained and supported a cohort of 80 volunteers and frontline workers to identify community members needing support and to make referrals to the project. PECT provides advice on staying warm and healthy and cutting energy bills, whilst Cambridgeshire ACRE makes payments to energy suppliers to help alleviate existing debt. 141 payments totalling £52,726 have been made since October 2020, leaving just under £1,000 to allocate before the project ends in September.

Environmental Programmes

Our Postcode Lottery-funded project to develop a nomination to UNESCO to designate part of the Fens as a Biosphere Reserve formally ended on 31 March 2022. We commissioned an external consultant to undertake some further consultation with local authorities and presented a report on findings to the project's Steering Group. Ultimately it proved impossible to secure the unanimous endorsement required from the Local Planning Authorities as a condition of the nomination so a decision was taken not to pursue this for the foreseeable future.

Our National Lottery Heritage Fund-funded project 'New Life on the Old West' gained momentum over the course of the year. Following a slow start due to the ongoing impacts of the pandemic, the project team has worked successfully with communities and landowners in the 'Old West' area of the Cambridgeshire Fens to undertake habitat improvement works on farm sites and community green spaces and deliver a huge programme of activities to engage local communities. Activities have included online talks, dawn chorus events, family 'grow wild' days, boat trips, a BioBlitz weekend and 'Open for Nature Days'. The project has successfully recruited 40 volunteers who have taken part in training on amphibians & reptiles, bats and dragonflies & damselflies. Volunteers support the project by recording nature sightings about the plants and animals that live in the area.

Our Water Environment Grant-funded project 'Trap the sediment before the water's pumped: Cleaning up the Old West' concluded at the end of March 2022. The project sought to address agricultural diffuse pollution by trapping the sediment that runs from the land through the installation of coir rolls along 2.2km of the drain network. A successful landowner training event was held in September 2021 where 11 landowners came together to learn how they could replicate the project's achievements.

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. The Partnership delivered a successful project that supported the control of Floating Pennywort (an invasive non-native species) in the Middle Level water system and delivered two litter-picking events along watercourses in Ramsey and March that involved a large number of local volunteers and good examples of partnership working with The Rivers Trust and Fenland District Council.

Our Anglian Waterways Volunteering Scheme which had been suspended for the duration of the COVID-19 pandemic resumed activities at two sites in June 2021. We held a further successful recruitment campaign, followed by theoretical and practical training sessions, and now have 24 volunteers undertaking lock management and providing information to boaters at Northampton Marina and on the River Great Ouse.

In March 2022, we started delivery of our innovative Eels in the Classroom project. The project aimed to increase the life chances of the critically endangered European Eel and help young people to appreciate and care for their local wildlife. During June and July 2022, children from Little Thetford Primary School and Over Primary School have cared for elvers (young eels) in aquarium tanks in their classrooms and studied their habits. In mid-July, the elvers were released back to St Germans Pumping Station, near King's Lynn, where they were originally caught. We hope there might be an opportunity to repeat and scale-up this project next year.

The organisation was commissioned by the Environment Agency to set-up and deliver three online seminars to raise awareness and understanding of the baseline Future Fens report by stakeholders and those communities situated in the Great Ouse Fens area. The events were delivered successfully in September/October 2021 and attended by 136 individuals, with a report capturing the discussions prepared and submitted to the Environment Agency.

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We also completed a short piece of consultancy work on behalf of Cambridge Past Present and Future (CPPF) undertaking some public consultation and involvement work in support of a National Heritage Lottery Fund application in respect of Bourn Windmill. The Lottery bid was successful and Cambridgeshire ACRE is now working in partnership with CPPF to deliver the community engagement aspects of the project.

Economic Programmes

We continued to lead the Cambridgeshire Rural Affordable Housing Partnership of Local Authorities and Registered Providers. The Partnership engages with local councils across the County to address the need for affordable homes in rural parishes. These parties entrust us with undertaking independent Housing Needs Surveys to establish hidden housing need. Five Housing Needs Surveys were undertaken over the last 12 months (at Landbeach, Willingham, Haslingfield, Spaldwick and Guilden Morden). There are currently potential rural exception sites identified in 11 parishes. Following a hiatus in housebuilding during the COVID-19 pandemic, we should see a number of schemes start on site during 2022/23.

We continued to deliver our Neighbourhood Planning Service during 2021/22 with assistance from two associate planning consultants. Neighbourhood Planning Groups began to consider resuming the development of their plans following the pandemic. We worked with eight different groups (at Soham, Great Gransden, Great Staughton, Werrington, Pampisford, Swavesey, Thriplow and Waterbeach). Two plans that Cambridgeshire ACRE worked on at Buckden and Waterbeach were 'made', or brought into force, during 2021/22.

Cambridgeshire ACRE continued to lead and facilitate Eastern Community Homes, the community-led housing hub for the East of England. The hub now has five accredited Community Led Housing Advisors, with four others likely to receive accreditation in 2022/23. The hub provided thought-leadership to local authority partners on community-led housing and during the year delivered two well-attended webinars looking at how community-led housing at scale can contribute to meeting growth agendas. 18 local authorities across the East of England currently contribute funding towards to the hub's work. At a community level, 42 community-led housing groups have received support from the hub's advisors. Additionally, Cambridgeshire & Peterborough Combined Authority and Chelmsford City Council have commissioned bespoke support packages for their areas and these have allowed additional help to be provided to groups here.

Our Cambridgeshire Fens LEADER programme which started back in May 2015 finally concluded at the end of December 2021. Over its life, the programme invested over £1.38m into projects supporting farm productivity, small business support, tourism, community services and culture & heritage. 75 jobs were created as a result of this investment.

Cambridgeshire ACRE continued its role as Accountable Body for the Wisbech Community Led Local Development (CLLD) programme. Taking a bottom-up approach, the £2.1m CLLD programme is delivering a strategy to tackle the broad range of issues that currently present barriers to labour market participation. Grant funding agreements worth £782,317 to 11 projects with an overall value of £1.69m have now been issued, meaning 85% of the funding available has been committed. The programme has already exceeded its target numbers for moving participants into employment (156 successful participants against a target of 116) and helping the economically inactive into job search (102 successful participants against a target of 89). The Wisbech CLLD programme is scheduled to run until the end of December 2022.

Charity and Governance Activity

In August 2021 the trustees had to act to address the senior management capacity of the organisation due to the sudden absence of the Chief Executive, Kirsten Bennett, on a period of long-term sick leave. After an assessment of priorities they asked the Head of Business Services, Alison Brown, to act as the Chief Executive. This arrangement was continued until May 2022 when the Chief Executive was able to return to her job role.

The Board undertook a recruitment campaign to attract new trustees. A high number of applications were received. Following assessment of those applications, interviews were held and, ultimately, five new trustees were co-opted by the Board in February 2022. They then received training and induction to allow them to become familiar with their new role.

The first phase of our digital marketing strategy was delivered successfully during 2021/22 including the roll-out of our new branding, the launch of a new website in July 2021 and the transition to a new customer relationship management

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and marketing system which has allowed us to communicate better with all our stakeholders and take a more proactive approach to letting people know how we are able to help them and meet their needs.

Opportunities to provide consultancy support continued to be limited during 2021/22 as organisations focused on post-COVID recovery, apart from those commissions already mentioned. Cambridgeshire ACRE is also a member of Cirican LLP, the Limited Liability Partnership run by the ACRE Network as a vehicle for undertaking joint consultancy work.

Financial Review (throughout this section comparable figures for the year 2020/21 are shown in brackets)

For the financial year 2021/22 incoming resources were £841,393 (£904,737). This represents a decrease in income of 7%.

The end of the year saw a surplus of £19,915 on the Unrestricted fund. Nearly all costs were contained within approved budgets. Total expenditure exceeded income by £28,841; this is largely attributable to the decrease in restricted funds. The restricted reserves have decreased from £297,939 to £249,911. 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 £194,395 to £194,167, a decrease of £228. The unrestricted general reserve showed an increase during the year from £151,945 to £171,860; an increase of 13.11%.

Plans for Future Periods

As we move forward, the impacts of COVID-19 are still a concern and we will continue to provide services to support communities to reopen their village halls and regain the social activities that have been lost due to lockdowns. We are concerned with the escalating cost-of-living crisis and the war in Ukraine. The organisation will undoubtedly be affected by rising inflation and trustees are considering the potential impact on our operating costs, which are likely to increase quite considerably over the next years. Like many charities, longer term financial sustainability to continue to deliver our vital services to rural communities will remain a challenge and we will continue to diversify our income through applications for grants, consultancy work and trading. After a review of our organisational strategy, we have focused our work further to five key areas to allow us to deliver the necessary growth in services that communities need:

1. Addressing the impacts of the cost-of-living crisis
2. Supporting communities with climate change mitigation and adaptation and helping them reach net zero carbon targets
3. Delivering more community-led housing
4. Developing places through Neighbourhood Planning
5. Ensuring village halls are fit for the 21st century

We expect that the cost-of-living crisis will worsen and the impact on people across rural Cambridgeshire means we are likely to experience a rising demand for our services and those that can be provided in village halls. Working with village hall committees, we plan to support the most vulnerable, as well as those on lower incomes who are unable to pay their energy bills without compromising on other essentials, such as food, rent or hygiene, by opening the doors of village halls to provide 'Warm Hubs'.

Our environmental work has grown considerably over recent years. The organisation is well-positioned to support partners and rural communities to take forward their climate change and net zero plans. For example, we will offer specialist support with community-led nature restoration plans and flood mitigation to an increasing number of communities over the year ahead. We are aware that village halls need to have clear plans for decarbonisation and aim to provide volunteer management committees with additional support to find funding to help with building improvements over the coming year.

We will continue to strengthen our rural housing, community-led housing and neighbourhood planning work and will work with our Local Authority partners to provide further affordable homes in rural areas.

Our strategy for the year ahead is to develop services that support communities and individuals to mitigate the rising cost-of-living crisis, increase our services to communities supporting their climate change plans and increase our support for community-led housing while sustaining our own long-term financial viability.

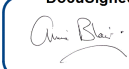
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TRUSTEES' & DIRECTORS' REPORT


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.

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 2021. 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.

DocuSigned by:

Chairperson:B74B3E2ED1C743D.....
Annie Blair

DocuSigned by:

Company Secretary:F830CF2D74EF445.....
Alison Brown

06 December 2022
Date:

e-space North, 181 Wisbech Road, Littleport, Ely, CB6 1RA

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

FOR THE YEAR ENDED 31 MARCH 2022

We have audited the financial statements of Cambridgeshire ACRE for the year ended 31 March 2022 which comprise the Statement of Financial Activities, (which also comprises the Summary Income and Expenditure Account), the Balance Sheets, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

FOR THE YEAR ENDED 31 MARCH 2022

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- the Trustees' Report has been prepared in accordance with applicable legal requirements.
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from
- the company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanation we require for our audit; or
- the trustees were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the annual financial statements from our general commercial and charitable company specific experience, through discussion with the Trustees (as required by auditing standards), and from inspection of the charitable company's regulatory correspondence, and we discussed with the Trustees the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indication to non-compliance throughout the audit; the audit team are deemed both competent and capable of identifying non-compliance with rules and regulations.

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

FOR THE YEAR ENDED 31 MARCH 2022

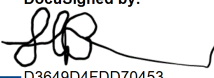
Auditor's responsibilities for the audit of the financial statements (continued)

The potential effect of these laws and regulations on the annual financial statements varies considerably. Firstly, the charitable company is subject to laws and regulations that directly affect the annual financial statements including financial reporting legislation and taxation legislation, and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related annual account items. Secondly, the charitable company is subject to other laws and regulations where the consequences of non-compliance could have a material effect on the amounts or disclosures in the financial statements, for instance non-compliance with industry regulations. We assessed the risk of fraud in the financial statements through discussion with management and from our experience of the charitable company. We communicated identified fraud risk areas throughout our team and remained alert to any indication of fraud throughout the audit. In particular, we assessed the potential impact of the global pandemic known as Covid-19 on the risk of fraud. We did not identify any instances of fraud during the course of our audit.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and inspection of regulatory and legal correspondence, if any. Through these procedures, we did not become aware of any actual or suspected non-compliance with laws and regulations. Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

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.

DocuSigned by:

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Stuart Graham Berriman (Senior Statutory Auditor)
 For and on behalf of Chater Allan LLP
 Chartered Accountants & Statutory Auditors
 7 Quay Court
 Colliers Lane
 Stow-cum-Quy
 Cambridge
 CB25 9AU

16 December 2022

Cambridgeshire ACRE

For the year ended 31 March 2022

Statement of Financial Activities and Income and Expenditure Account

		Year ended 31 March 2022				2021
		Unrestricted funds		Restricted funds	Total	Total
		Unrestricted fund	Designated/ capital funds			
Note		£	£	£	£	£
Income						
Donations	2	12,448	-	-	12,448	56,439
Charitable activities	3	480	-	770,058	770,538	795,428
Other trading activities	5	49,734	-	7,022	56,756	50,341
Investments	6	1,651	-	-	1,651	2,529
Total income		64,313	-	777,080	841,393	904,737
Expenditure						
Raising funds		18,874	-	-	18,874	3,620
Charitable activities	11	141,113	3,072	707,175	851,360	724,084
Total expenditure	7	159,987	3,072	707,175	870,234	727,704
Net gains/(losses) on investments		-	-	-	-	-
Net income/(expenditure)		(95,674)	(3,072)	69,905	(28,841)	177,033
Transfers between funds	12	115,589	2,844	(118,433)	-	-
Net movement in funds		19,915	(228)	(48,528)	(28,841)	177,033
Reconciliation in funds:						
Total funds brought forward		151,945	194,395	297,939	644,279	467,246
Total funds carried forward	22	171,860	194,167	249,411	615,438	644,279

Continuing Operations

None of the charity's activities were acquired or discontinued during the current or previous year.

Cambridgeshire ACRE

As at 31 March 2022

Company registration number: 03690881

Statement of Financial Position

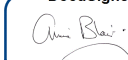
	Note	Unrestricted funds Unrestricted fund £	Designated/ capital funds £	Restricted funds £	2022 Total £	2021 Total £
Fixed assets:						
Tangible assets	13	-	2,153	606	2,759	2,987
Investments	14	-	173,220	-	173,220	170,977
		-	175,373	606	175,979	173,964
Current assets:						
Debtors	15	211,658	-	-	211,658	151,038
Cash at bank and in hand		18,696	18,794	248,805	286,295	352,916
		230,354	18,794	248,805	497,953	503,954
Liabilities:						
Creditors: Amounts falling due within one year	16	58,494	-	-	58,494	33,639
Net current assets		171,860	18,794	248,805	439,459	470,315
Total net assets		171,860	194,167	249,411	615,438	644,279
The funds of the charity:						
Restricted funds	21	-	-	249,411	249,411	297,939
Designated and capital funds	20	-	194,167	-	194,167	194,395
Unrestricted funds		171,860	-	-	171,860	151,945
		171,860	194,167	249,411	615,438	644,279

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

These financial statements were approved by the Board of Trustees on 19 August 2022.

Signed on behalf of the trustees:

DocuSigned by:



B74B3E2ED1C743D.....
Ann Lesley Blair, Chairperson

06 December 2022

.....
Date

Cambridgeshire ACRE

For the year ended 31 March 2022

Statement of Cash Flows

	Year ended 31 March 2022 £	Year ended 31 March 2021 £
Cash flows from operating activities:		
Net cash (used in)/ provided by operating activities	(63,185)	168,976
Cash flows from investing activities:		
Interest and dividends from investments	1,651	2,529
Purchase of investments	-	-
Purchase of property, plant and equipment	(2,844)	(1,818)
	<u>(1,193)</u>	<u>711</u>
Change in cash and cash equivalents in the reporting period	<u>(64,378)</u>	<u>169,687</u>
Cash and cash equivalents at the beginning of the reporting period	520,893	351,206
Cash and cash equivalents at the end of the reporting period	<u>456,515</u>	<u>520,893</u>
Cash and cash equivalents at the end of the reporting period held as:		
Cash at bank and in hand	286,295	352,916
Investments	170,220	167,977
	<u>456,515</u>	<u>520,893</u>
Reconciliation of net income/ (expenditure) to net cash flow from operating activities		
Net (expenditure)/ income for the reporting period (as per the statement of financial activities)	(28,841)	177,033
Adjustments for:		
Depreciation charges	3,072	2,340
Dividends, interest and rents from investments	(1,651)	(2,529)
(Increase) in debtors	(60,620)	17,038
Increase/ (decrease) in creditors	24,855	(24,906)
Net cash (used in)/ provided by operating activities	<u>(63,185)</u>	<u>168,976</u>

Cambridgeshire ACRE

For the year ended 31 March 2022

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) (2019) 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: e-Space North, 181 Wisbech Road, Littleport, CB6 1RA.

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.

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 20 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 21 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 21). 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.

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

Investments The charity's investments consist of cash deposits. 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.

Cambridgeshire ACRE

For the year ended 31 March 2022

Notes to the accounts

1. Accounting Policies (continued)

Value Added Tax (VAT) The charity is registered for VAT.

Governance Expenditure This relates to costs incurred in running the charity and follows the apportionment ratio established in May 2017 (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. 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 was set-up to cover the risks in having a rented office. Although Cambridgeshire ACRE currently has no leased office space, this fund provides for that eventuality, should it become necessary.

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

Going Concern The grant and project income of the charity continues at an acceptable level. The trustees are satisfied that available sources of finance and future funding income are sufficient to enable the charity to continue to meet its liabilities as they fall due. The trustees recognise the impact of COVID-19 on the charity could be significant and could resonate for several years. The trustees' policy to manage costs and keep a level of reserves sufficient to cover no less than three months' unrestricted gross expenditure gives confidence that the charity will continue as a going concern for the foreseeable future.

2. Donations

	31 March 2022			31 March 2021	
	Unrestricted Funds £	Designated capital £	Restricted Funds £	Total £	Total £
Grants (Note 4)	-	-	-	-	44,180
Membership subscriptions	12,448	-	-	12,448	12,259
	12,448	-	-	12,448	56,439

Cambridgeshire ACRE

For the year ended 31 March 2022

Notes to the accounts

3. Charitable Activities

	31 March 2022				31 March 2021
	Unrestricted Funds £	Designated capital £	Restricted Funds £	Total £	Total £
Grants (Note 4)	-	-	768,678	768,678	765,400
Other charitable income	480	-	1,380	1,860	30,028
	<u>480</u>	<u>-</u>	<u>770,058</u>	<u>770,538</u>	<u>795,428</u>

Income is recognised in accordance with the SORP (FRS 102). As a result, income to Restricted Funds is included in advance of expenditure being incurred and in some cases in advance of the commencement date of a particular project.

4. Analysis of Grants Received

	31 March 2022		31 March 2021	
	Unrestricted £	Restricted £	Unrestricted £	Restricted £
Accent Nene Ltd	-	3,150	-	3,000
Arts Council	-	39,390	-	-
Bedfordshire Pilgrims Housing Association	-	3,150	-	3,000
Cambridge Housing Society	-	3,150	-	3,000
Cambridgeshire Community Foundation	-	17,851	-	13,853
Cambridgeshire County Council	-	56,687	-	74,134
Chorus Homes (formerly Luminus Group)	-	-	-	3,000
Cross Keys Homes Ltd	-	3,150	-	3,000
Defra	-	54,726	44,180	14,163
Department for Work and Pensions	-	202,554	-	129,144
East Cambridgeshire District Council	-	3,150	-	3,000
ECH Local Authority Partnership	-	16,500	-	68,135
Energy Savings Trust (Via PECT)	-	46,965	-	6,490
Environment Agency	-	19,341	-	56,511
ESF	-	17,341	-	90,961
Fenland District Council	-	12,800	-	12,700
Hastoe Housing	-	3,150	-	3,000
Huntingdonshire District Council	-	2,100	-	2,000
Longhurst Group	-	3,150	-	3,000
Ministry of Housing, Communities & Local Government	-	-	-	56,000
National Lottery Heritage Fund	-	197,898	-	171,362
Rural Payments Agency	-	56,785	-	36,222
South Cambridgeshire District Council	-	3,150	-	3,000
Wisbech Town Council	-	3,539	-	3,539
Other grants	-	(1,000)	-	3,186
	<u>-</u>	<u>768,678</u>	<u>44,180</u>	<u>765,400</u>

Sources of Restricted Funds:

Grants to Cambridgeshire ACRE	580,225	604,843
Grants via Cambridgeshire ACRE	<u>188,453</u>	<u>160,557</u>
	<u>768,678</u>	<u>765,400</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 2022

Notes to the accounts

5. Other Trading Activities

	31 March 2022			31 March 2021	
	Unrestricted Funds £	Designated capital £	Restricted Funds £	Total £	Total £
Business Services, consultancy and training	49,671	-	6,926	56,597	50,224
Publications	63	-	96	159	117
	<u>49,734</u>	<u>-</u>	<u>7,022</u>	<u>56,756</u>	<u>50,341</u>

6. Investment Income

Deposit interest received	1,651	-	-	1,651	2,529
	<u>1,651</u>	<u>-</u>	<u>-</u>	<u>1,651</u>	<u>2,529</u>

7. Total Expenditure

Grants given (Note 10)	-	-	188,453	188,453	157,557
Staff costs (Note 8)	80,584	-	308,664	389,248	392,384
Consultancy	-	-	19,371	19,371	6,697
Premises	4,904	-	-	4,904	4,335
Office running costs	10,497	-	10,824	21,321	5,363
Operating lease rentals	-	-	-	-	6,073
Meetings & Workshops	251	-	7,610	7,861	28,749
Project delivery costs	-	-	103,177	103,177	53,680
Professional fees	1,000	-	32,778	33,778	22,548
Volunteer expenses	368	-	700	1,068	41
Housing Need Survey Costs	7,161	-	-	7,161	4,298
Neighbourhood Plan Costs	20,822	-	-	20,822	10,674
Depreciation	-	3,072	-	3,072	2,340
Publicity	18,874	-	34,974	53,848	18,425
Expensed equipment	222	-	384	606	1,163
Subscriptions	6,042	-	199	6,241	5,976
Miscellaneous expenditure	2,870	-	42	2,912	984
Audit fees	5,181	-	-	5,181	4,618
Non-audit fees	1,211	-	-	1,211	1,799
Total expenditure	<u>159,987</u>	<u>3,072</u>	<u>707,175</u>	<u>870,234</u>	<u>727,704</u>

A detailed description of the Restricted Fund activities, listed by individual project, is given in note 21.

Cambridgeshire ACRE

For the year ended 31 March 2022

Notes to the accounts

8. Trustees and Staff costs

	Year ended 31 March 2022 £	Year ended 31 March 2021 £
Wages and salaries	326,155	326,691
Accrued holiday pay movement	3,194	1,114
Employer's NI	27,086	30,877
Pension	23,353	24,699
Travel	5,564	622
Training	3,843	6,720
Recruitment	53	1,661
Total staff costs	<u>389,248</u>	<u>392,384</u>
Key personnel cost	<u>128,689</u>	<u>141,541</u>

No employee earned over £60,000.

Average number of employees:	Number	Number
Charity	<u>11</u>	<u>10</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 £Nil (2021: £Nil) was claimed during the year by trustees. Professional indemnity insurance cover has been provided for trustees and staff at an estimated annual cost of £189

9. Governance

	Year ended 31 March 2022 £	Year ended 31 March 2021 £
Audit fee	5,181	4,618
Non audit financial services	1,211	1,798
Annual General Meeting	13	1,335
Indemnity insurance	371	339
Selected core staff salaries	5,392	4,693
Expenses	<u>6,350</u>	<u>8,918</u>
	<u>18,518</u>	<u>21,701</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 6.14% is calculated on the number of days spent on governance expressed as a percentage of total days, the ratio was last updated in 2022.

Cambridgeshire ACRE

For the year ended 31 March 2022

Notes to the accounts

10. Grants Given

Project	Grant Recipient	Year ended 31 March 2022 £	Year ended 31 March 2021 £
WCLLD	CP Learning Trust	24,416	20,275
WCLLD	LEADA Cambs CIC	834	18,419
WCLLD	People & Animals UK	12,910	17,830
WCLLD	Rosmini Centre Wisbech	31,174	20,919
WCLLD	Rural Cambs CAB	14,522	3,703
WCLLD	Ferry Project	44,697	61,909
WCLLD	YMCA	15,663	-
WCLLD	Head to Toe	4,876	-
Rural Touring	ADEC	2,000	-
Wisbech Reads	20Twenty Productions	-	3,055
CHESS	Various individuals	33,641	11,447
ECH (CPCA)		1,500	-
Eastern Community Homes	Thorpe Le Soken CLT	500	-
Eastern Community Homes	Thaxted CLT Ltd	1,000	-
Re-Opening Doors		720	-
Total Grants Given		<u>188,453</u>	<u>157,557</u>

11. Cost of Charitable Activities

	Social & Community Action Programmes £	Environmental Programmes £	Economic Programmes £	Total £
Direct activities	145,524	288,150	112,814	546,488
Grant funding activity	-	-	188,453	188,453
Support costs	17,421	76,839	22,159	116,419
Total cost of activities 2022	<u>162,945</u>	<u>364,989</u>	<u>323,426</u>	<u>851,360</u>
Total costs in 2021	<u>126,616</u>	<u>213,064</u>	<u>384,404</u>	<u>724,084</u>

Allocation of Support Costs to Activities:

	Social & Community Action Programmes £	Environmental Programmes £	Economic Programmes £	Total £
Management & HR	11,512	50,778	14,643	76,933
Finance & IT	2,990	13,187	3,803	19,980
Administration	2,919	12,874	3,713	19,506
Total support costs 2022	<u>17,421</u>	<u>76,839</u>	<u>22,159</u>	<u>116,419</u>
Total costs in 2021	<u>24,917</u>	<u>51,415</u>	<u>26,875</u>	<u>103,207</u>

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.

Cambridgeshire ACRE

For the year ended 31 March 2022

Notes to the accounts

11. Cost of Charitable Activities (continued)

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 LEADER for example covers farming, tourism and an element of Economic Programmes, an accurate split of activity is not practical and projects have therefore been allocated wholly to their main activity.

- **Social and Community Action Programmes:** Core trading (business services) [67%]; CHESS; Defra [33%]; Re-Opening Doors; Rural Touring; Support Cambridgeshire; and Wisbech Reads.
- **Environmental Programmes:** Defra [33%]; Environment Agency Volunteers; Eels in the Classroom; Fens Biosphere Development; Floating Pennywort Prevention; New Life on the Old West; and Water Environment Grant.
- **Economic Programmes:** Core trading (business services) [33%]; Cambridgeshire Fens LEADER; Eastern Community Homes; ECH (Chelmsford City Council); ECH (CPCA); Defra (33%); Rural Affordable Housing; and Wisbech CLLD.

A full list of the restricted fund projects and their purpose is given in note 21.

12. Fund transfers

	Year ended 31 March 2022			Year ended 31 March 2021		
	Unrestricted funds		Restricted funds	Unrestricted funds		Restricted funds
	Unrestricted fund £	Designated/ capital funds £		Unrestricted fund £	Designated/ capital funds £	
Cambridgeshire Fens LEADER	1,323	-	(1,323)	1,834	-	(1,834)
Catchment Partnership	5,774	-	(5,774)	5,274	-	(5,274)
CHESS	4,792	-	(4,792)	2,396	-	(2,396)
Defra	5,509	-	(5,509)	-	-	-
Eastern Community Homes (was Community Led Housing)	1,523	-	(1,523)	17,388	-	(17,388)
ECH (Chelmsford City Council) (was CLH Chelmsford City Council)	5,414	-	(5,414)	-	-	-
ECH CPCA (was CLLH CPCA)	1,637	-	(1,637)	-	-	-
Environment Agency Volunteers	10,165	-	(10,165)	2,649	-	(2,649)
Eels in the classroom	-	-	-	-	-	-
Fens Biosphere Development	16,648	-	(16,648)	22,556	-	(22,556)
Floating Pennywort Prevention	543	-	(543)	-	-	-
Machinery and equipment	(829)	2,844	(2,015)	(1,818)	1,818	-
New Life on the Old West	41,873	-	(41,873)	20,936	-	(20,936)
Re-Opening Doors of Cambridgeshire's Community Buildings	2,091	-	(2,091)	-	-	-
Rural Affordable Housing	4,067	-	(4,067)	3,200	-	(3,200)
Rural Touring	703	-	(703)	424	-	(424)
Support Cambs – Community Facilities	5,094	-	(5,094)	14,061	-	(14,061)
Support Cambs – Local Councils	2,904	-	(2,904)	2,091	-	(2,091)
Wisbech CLLD Projects	6,358	-	(6,358)	4,285	-	(4,285)
	115,589	2,844	(118,433)	95,276	1,818	(97,094)

Cambridgeshire ACRE

For the year ended 31 March 2022

Notes to the accounts

13. Tangible Fixed Assets

	Unrestricted Equipment £	Restricted Equipment £	Total £
Cost			
Beginning of the year	13,561	11,400	24,961
Additions	2,844	-	2,844
Disposals	-	-	-
At the end of the year	<u>16,405</u>	<u>11,400</u>	<u>27,805</u>
Depreciation			
Beginning of the year	12,962	9,012	21,974
Charge for the year	1,290	1,782	3,072
Disposals	-	-	-
At the end of the year	<u>14,252</u>	<u>10,794</u>	<u>25,046</u>
Net Book Value			
As at 31 March 2021	<u>599</u>	<u>2,388</u>	<u>2,987</u>
As at 31 March 2022	<u>2,153</u>	<u>606</u>	<u>2,759</u>

All fixed assets are used for charitable purposes.

14. Investments

	2022 £	2021 £
Cambridge & Counties 120 Day Fund	82,128	81,315
United Trust	88,092	86,662
Cirican LLP	3,000	3,000
	<u>173,220</u>	<u>170,977</u>

15. Sundry Debtors and Prepayments

	2022 £	2021 £
Income Due	6,652	10,297
Accrued Income	192,973	138,844
Prepayments	12,033	1,897
	<u>211,658</u>	<u>151,038</u>

16. Sundry Creditors and Accruals

	2022 £	2021 £
Due within 1 year		
Accruals	7,714	6,300
Accrued Holiday Pay	10,402	7,208
Payroll Liabilities	190	790
Sundry Creditors	34,862	2,130
VAT	5,326	17,211
	<u>58,494</u>	<u>33,639</u>

Cambridgeshire ACRE

For the year ended 31 March 2022

Notes to the accounts

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.

18. Pension Scheme

All new eligible job holders are automatically enrolled to the NEST pension scheme. 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 were withdrawn following the introduction of auto enrolment in April 2017. At the balance sheet date there were 10 employees in pension schemes (equivalent figure for the previous year was 11).

At 31 March 2022 £190 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 2022 and is shown in note 16 incorporated in the payroll liabilities figure.

19. Related Parties

No one individual controls the charity with all trustees having equal voting rights. All trustees give of their time freely and receive no remuneration for their charitable duties in the year.

Each Trustee completes an annual Declaration of Interests form and these are noted at every meeting of the Board and its Committees. Trustees and senior staff are also required to complete an annual Related Parties Schedule so that any possible transactions or arrangements made or entered into by Cambridgeshire ACRE involving an individual or his/her close family members can be identified.

During the year £5,808 (2020/21 - £3,826) was paid to Jessica Sellick, a Trustee, for professional services through the company of which she is a Director, Rose Regeneration. No amounts were outstanding at the year end (2020/21 - £nil).

Trustees are appointed as individuals but do have involvement with organisations which Cambridgeshire ACRE works with on a regular basis. During the past year, Cambridgeshire ACRE has received resource support from, or has supported, and in some case funded, activities with:

- Bluntisham Parish Council – Helena Schofield
- Burwell Parish Council – Hazel Williams MBE
- Christchurch Parish Council – David Gibbs
- CP Learning Trust – Terry Jordan
- East Suffolk Council – Stephanie Baxter
- Folksworth, Washingley & Morborne Village Hall – Ann Blair
- Horningsea Village Hall Trust – Michael Hellowell
- Newton Parish Council – David Gibbs
- Newton Village Hall – David Gibbs
- Tydd St Giles Community Centre and Recreation Ground – David Gibbs
- Tydd St Giles Parish Council – David Gibbs
- Weston Colville Parish Council – Ray Vidler
- Wisbech Community Development Trust – Terry Jordan
- Wisbech Town Council – Terry Jordan

In all situations, rigorous procurement or project management procedures are followed to ensure no single individual has undue influence over decisions.

Cambridgeshire ACRE

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20. Designated and Capital Funds

	Brought forward £	Income/ Revaluation £	Expenditure £	Transfers £	Carried forward £
Capital funds					
Equipment (Unrestricted)	599	-	(1,290)	2,844	2,153
Equipment (Restricted)	2,388	-	(1,782)	-	606
Total Capital Funds	2,987	-	(3,072)	2,844	2,759
Designated Funds					
Project Development Fund	72,552	-	-	-	72,552
Property and Office Accommodation	118,856	-	-	-	118,856
Total Designated Funds	191,408	-	-	-	191,408
Total Capital & Designated Funds	194,395	-	(3,072)	2,844	194,167

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:

The Property and Office Accommodation Fund was set-up to cover the risks in having a rented office. Although Cambridgeshire ACRE currently has no leased office space, this fund provides for that eventuality, should it become necessary.

21. Restricted Funds

	Brought forward £	Income £	Expenditure £	Transfers £	Carried forward £
Cambridgeshire Fens LEADER	32	10,546	(8,998)	(1,550)	30
Catchment Partnership	1,573	15,000	(9,269)	(5,774)	1,530
CHESS	-	57,642	(52,850)	(4,792)	-
Defra	-	44,180	(38,671)	(5,509)	-
Eastern Community Homes (was Community Led Housing)	60,849	16,500	(35,694)	(1,750)	39,905
ECH (Chelmsford City Council) (was CLH Chelmsford City Council)	38,135	-	(7,200)	(5,414)	25,521
ECH CPCA (was CLLH CPCA)	-	6,926	(6,700)	(1,637)	(1,411)
Environment Agency Volunteers	55,319	-	(22,250)	(10,165)	22,904
Eels In The Classroom	-	8,671	(1,200)	-	7,471
Fens Biosphere Development	29,999	27,000	(20,421)	(16,648)	19,930
Floating Pennywort Prevention	-	9,180	(7,077)	(543)	1,560
New Life on the Old West	-	196,892	(153,913)	(42,979)	-
Re-Opening Doors of Cambridgeshire's Community Buildings	13,853	-	(11,315)	(2,091)	447
Rural Affordable Housing	-	29,400	(25,106)	(4,294)	-
Rural Touring	38,609	39,390	(29,127)	(703)	48,169
Support Cambs - Community Facilities	-	16,272	(11,178)	(5,094)	-
Support Cambs - Local Councils	-	9,814	(6,910)	(2,904)	-
Water Environment Grant	-	61,127	(61,127)	-	-
Wisbech CLLD	31,307	167,397	(149,094)	-	49,610
Wisbech CLLD Projects	24,610	62,143	(46,422)	(6,586)	33,745
Wisbech Reads	3,653	(1,000)	(2,653)	-	-
	297,939	777,080	(707,175)	(118,433)	249,411

Cambridgeshire ACRE

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Notes to the accounts

21. 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) (October 2019), the management fee element of these costs has been treated as a transfer in the Statement of Financial Activities.

Cambridgeshire Fens LEADER

This six and a half year project started in May 2015 and finished in December 2021. Funding was provided through the EU-funded Rural Development Programme for England and was distributed through a Local Action Group using the LEADER approach to provide investment for start-up or enhancement of local businesses in parts of Cambridgeshire and West Norfolk. Project applications were made through Cambridgeshire ACRE but the Rural Payments Agency made payments directly to project recipients. The total project value was £2,100,000.

Cambridgeshire ACRE was permitted to claim against the project's Running Costs & Administration budget until end March 2022 to allow monitoring and evaluation of the programme on behalf of the Managing Authority to be concluded.

Catchment Partnership

This project started in April 2021 and finished in March 2022 (having been funded on an annual basis since 2014/15). Funding is provided by the Environment Agency to stimulate engagement with local communities, groups, businesses and organisations and to involve them in decision-making and activities to improve the Old Bedford River's water ecology. A further year of funding has been secured for 2022/23.

Cambridgeshire Home Energy Support Service (CHESS)

This project started in October 2020 and will finish at end September 2022. Funding is provided through the Energy Industry Redress Scheme via our delivery partners PECT (Peterborough Environment City Trust) who are the project lead. The project aim was to improve the health and wellbeing of 1,000 vulnerable households in market towns and parishes across northern Cambridgeshire, who are suffering from or at risk of fuel poverty by providing energy savings advice and support and offering fuel debt relief. Cambridgeshire ACRE's role involved administering the fuel debt relief pot.

Eastern Community Homes

This project started in April 2020 and currently runs until March 2023. The project aims improve housing supply in the East of England by increasing the number of additional affordable homes delivered by the community-led housing sector. Funding is provided by a partnership of 18 local authorities from across the East of England to underpin a regional Hub of trained advisers in each of the ACRE Network members in the region who provide advice and support for community groups.

Eastern Community Homes (Chelmsford City Council)

This project involves the delivery of a bespoke support agreement with Chelmsford City Council to support the delivery of community-led housing in that local authority area. The project is spin-off from the work of Eastern Community Homes. The project started in April 2021 and will finish at end March 2023.

Eastern Community Homes (CPCA)

This project involves the delivery of a bespoke support agreement with Cambridgeshire and Peterborough Combined Authority to support the delivery of community-led housing in that local authority area. The project is spin-off from the work of Eastern Community Homes. The project started in January 2021 and will finish at end March 2023.

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Notes to the accounts

21. Restricted Funds (continued)

Defra

This project started in April 2021 and finished in March 2022 (funding has been provided on an annual basis but was required to be treated as a restricted grant for the first time in 2021/22). Defra requires us to deliver local strategic support to rural communities, enabling them to take action, sharing learning on sustainable funding models and providing access to local intelligence. Funding for 2022/23 has been confirmed, as part of a new three-year agreement.

Environment Agency (EA) Volunteers

This project started in April 2016 and will finish at end October 2022. The Environment Agency has contracted Cambridgeshire ACRE to run a volunteer scheme to help it manage its statutory navigation objectives within the Anglian Region. By using volunteers, the Environment Agency has brought about better engagement with local communities and gained local support to help deliver essential services.

Eels in the Classroom

This short-term project was supposed to be delivered between March 2020 and August 2020, but, due to the pandemic, the start date was changed to March 2022 and the project will run until end August 2022. Funded by Anglian Water's Flourishing Environment Fund, the project has seen us work in two schools to give children hands-on experience in rearing endangered eels, learning about their life cycle and releasing them into the wild.

Fens Biosphere Development

This project started in April 2019 and was supposed to run for two years but ended up being extended for a third year, concluding at end March 2022. It was grant funded by the People's Postcode Lottery Dream Fund with monies being passed via the Wildlife Trust BCN. The project's aimed was to develop and submit a UNESCO Biosphere nomination for the Cambridgeshire Fens. Whilst a decision was ultimately taken not to proceed with the UNESCO nomination, the project has provided useful partnership development and knowledge to apply to future partnership environmental and climate change mitigation activity.

Floating Pennywort Prevention

This project started in April 2021 and finished in March 2022. Grant funded by the Anglian Water Invasive Species Fund, the project aimed to prevent the spread of Floating Pennywort into the Middle Level system of waterbodies by delivering communications and community engagement activities to raise public awareness. The project was a spin-off from our Catchment Partnership, whose members identified a pressing need for community education and learning.

New Life on the Old West

Following a separate period of development funding, this project started in October 2020 and will run for three years until end September 2023. A grant of £730k was awarded from the National Lottery Heritage Fund to deliver 88 wildlife habitat enhancements on farmland and community green spaces in areas around the Old West river. The project will also work with people living in the surrounding communities to increase their access to local nature and help a wide range of children and adults to develop new skills and learn about their unique fenland wildlife and natural heritage.

Re-Opening the Doors of Cambridgeshire's Community Buildings

This project started in April 2021 and finished in March 2022. A grant from Cambridgeshire Community Foundation's Coronavirus Community Fund was provided to support community volunteers to re-open the doors of Cambridgeshire's community buildings and village halls, and offer activities for communities to come together as they recover from the impacts of the COVID-19 pandemic. Activity included the development and delivery of a number of training sessions as well as an awareness-raising campaign to promote the use of village halls by rural communities.

Cambridgeshire ACRE

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Notes to the accounts

21. Restricted Funds (continued)

Rural Affordable Housing

This project started in April 2021 and finished in March 2022 (having been funded on an annual basis for many years). Grant funding is provided by district councils and housing associations, as members of the Cambridgeshire Rural Affordable Housing Partnership, to allow Cambridgeshire ACRE to facilitate the development of affordable housing schemes for people living in rural Cambridgeshire. Partners have committed to provide a further year's funding for 2022/23.

Rural Touring

This two-year project started in April 2020 but had to be paused at the end of Sep-20 due to the pandemic, resuming delivery in Apr-2021. We have since requested and received an extension to the delivery window to end September 2023. Grant funding from Arts Council England is supporting the reintroduction of a rural touring scheme for the northern area of the County. Funding is used to identify and train village hall management committees to become 'promoters' of live performances and cinema screenings to be delivered from their community buildings making high quality arts experiences accessible to those who might not normally experience them.

Support Cambridgeshire (Community Facilities and Local Councils)

This project started in September 2015 and ran for five year until end November 2021. Grant funding was provided by Cambridgeshire County Council to allow Cambridgeshire ACRE to deliver infrastructure support services to local councils and village halls with the aim of building capacity in communities to become stronger and more resilient.

Water Environment Grant

This project started in April 2021 and finished in March 2022. Grant funding was provided by the Environment Agency for Cambridgeshire ACRE to address agricultural diffuse pollution and contribute to supporting improvements within the water body's Water Framework Directive status by trapping the sediment that runs from the land using coir rolls sown with a range of native marginal water plants.

Wisbech CLLD

This project started in January 2017 and is scheduled to run until end December 2022. Funding is provided through an ESF grant of £1.05m with match funding from local public funds (Cambridgeshire County Council, Fenland District Council and Wisbech Town Council). The project encourages local people to take the lead on supporting skills and employment activity that provides sustainable economic benefits to the Wisbech area. Projects that are brought forward must provide 50% match fund funding.

Wisbech Reads

The fund comprised monies left over from our Wisbech Reads project which closed 31-Mar-2020. During the course of the year, the balance was transferred to a newly-constituted, externally-led 'Wisbech Read Easy' group for them to continue work raising literacy through community-led action.

Cambridgeshire ACRE

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22. Analysis of Net Assets between Funds

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £
Tangible fixed assets	-	2,153	606	2,759
Investments	-	173,220	-	173,220
Net current assets	171,860	18,794	248,805	439,459
Total	171,860	194,167	249,411	615,438

23. Statement of financial activities - Comparative figures for 2021

	Year ended 31 March 2021			
	Unrestricted funds Unrestricted fund £	Designated/ capital funds £	Restricted funds £	Total £
Income				
Donations	44,180	-	12,259	56,439
Charitable activities	22,863	-	772,565	795,428
Other trading activities	49,624	-	717	50,341
Investments	2,529	-	-	2,529
Total income	119,196	-	785,541	904,737
Expenditure				
Raising funds	3,620	-	-	3,620
Charitable activities	198,179	2,340	523,565	724,084
Total expenditure	201,799	2,340	523,565	727,704
Net gains/(losses) on investments	-	-	-	-
Net income/(expenditure)	(82,603)	(2,340)	261,976	177,033
Transfers between funds	95,276	1,818	(97,094)	-
Net movement in funds	12,673	(522)	164,882	177,033
Reconciliation in funds:				
Total funds brought forward	139,272	194,917	133,057	467,246
Total funds carried forward	151,945	194,395	297,939	644,279

Cambridgeshire ACRE

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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:

Central Government

Department for Environment, Food and Rural Affairs
Department for Work & Pensions
Environment Agency
Rural Payments Agency

Local Authorities

Cambridgeshire and Peterborough Combined Authority
Cambridgeshire County Council
East Cambridgeshire District Council
Fenland District Council
Huntingdonshire District Council
South Cambridgeshire District Council
Wisbech Town Council

Local Authorities specifically funding Eastern Community Homes

Babergh and Mid Suffolk Council
Breckland Council
Cambridge City Council
Chelmsford City Council
Colchester Borough Council
East Suffolk Council
Epping Forest District Council
Great Yarmouth Borough Council
Maldon District Council
North Norfolk District Council
Norwich City Council
South Cambridgeshire District Council
Stevenage Borough Council
Suffolk County Council
Tendring District Council
Uttlesford District Council
West Suffolk Council

Housing Associations / Registered Social Landlords

Accent Group Ltd
Bedfordshire Pilgrims Housing Association
CHS Group
Cross Keys Homes Ltd
Hastoe Housing Association Ltd
Longhurst Group

Lottery Distributors

Arts Council England
National Lottery Heritage Fund
People's Postcode Lottery through the Postcode Community Trust
Wildlife Trust for Bedfordshire, Cambridgeshire and Northamptonshire

Grant Makers, Trusts and Foundations

Cambridgeshire Past Present & Future
Cambridgeshire Community Foundation
Energy Industry Redress Fund through Energy Savings Trust
Trinity Denoir