



Northamptonshire ACRE

Trustees Report and Annual Accounts 2023 – 2024

Mission Statement

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

Strategic Aims

- To deliver the charity's purpose for the public benefit of all rural residents in Northamptonshire
- Support the identification of rural needs and assist communities to develop sustainable solutions.
- Champion green solutions and provide a connection to their wider understanding.
- Encourage and develop a sense of place through community-led engagement.
- Be a valued member of the ACRE network supporting at a national and local level the advocacy of rural matters ensuring rural proofing is embedded in all policies.
- Renovate and develop the historic site of the Hunsbury Hill Farm for the future benefit of all
- To encourage the development of staff and those working on behalf of the organisation

Board of Trustees

Northamptonshire ACRE

(Action with Communities in Rural England)

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THE OFFICIALS OF NORTHAMPTONSHIRE ACRE

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

President

James Saunders Watson, Lord Lieutenant for Northamptonshire

Vice-Presidents

Lord Boswell of Aynho
Mr Jeffrey Greenwell
Mrs Catherine Lomax

Independent Examiners

Messrs Jervis & Partners

Board of Directors

Chair

Mr Gareth Lugar-Mawson

Vice-Chair

Mr Ken Christy

Members

Mr David Scudamore
Mr Richard Hollingum
Mr Cameron Waldron
Mrs Miranda Prentice

Observers

From West and North Northamptonshire Local Authorities
and Voluntary Sector Agencies

Bankers

Yorkshire Bank plc

Principal Address

The Hunsbury Hill Centre
Harksome Hill
Northampton
NN4 9QX

Telephone (01604) 765888

Email: acre@northantsacre.org.uk

Website: www.northantsacre.org.uk

Facebook: <https://www.facebook.com/northantsacre/>

Twitter: <https://twitter.com/NorthantsACRE>

THE STAFF OF NORTHAMPTONSHIRE ACRE

Chief Executive

Nicola Toms

Elaine O'Leary

(left 31st March 2024)

Village Halls Adviser

Frances Harris

Rural Officer

Jennifer Hedges

Good Neighbour Fieldworkers

Joanna Browning

Claire Yow

Rural Support Officer

Alex Wildman

Office Manager

Kerri Marshall-Duckett

The Hunsbury Hill Centre Ltd.

Events Team Manager

Nicola Toms

Events Co-Ordinator

Sarah Clarke

Communications Administrator

Charlene Browne

VOLUNTEERS WITH NORTHAMPTONSHIRE ACRE

Project Volunteers

Good Neighbour Scheme

Friendship Visits

Warm Homes

Hunsbury Hill Centre Volunteers

Moulton College Students

BACKGROUND

Northamptonshire ACRE has been delivering services and working with rural communities in Northamptonshire for over 79 years. We were originally known as Northamptonshire Rural Community Council and changed our name to Northamptonshire ACRE in 2000. We celebrated our 75th anniversary on 26th July 2021.

Rural Community Councils were set up by the Government, one in each county, with the aim of ensuring the needs of rural communities were known about and supported. There are 38 RCCs across England and with our national body, ACRE, we make up the ACRE Network.

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

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

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

REVIEW OF TRANSACTIONS AND FINANCIAL POSITION

Northamptonshire ACRE purchased The Hunsbury Hill Centre from Northampton Development Corporation in 1977 and has owned the 13-acre property since then.

The main activities and achievements of the charity from April 2023 to March 2024 are detailed in the 2023 – 2024 Trustees Annual Report, which is available to download from our website: <http://northantsacre.org.uk/> and via the Charity Commission.

Application and source of Funds

The charity's income is generated from a mixture of funding streams. Through the development of an excellent working relationship with DEFRA, our national body, ACRE, has been able to secure funding for all the ACRE Network members. We use this funding to deliver services against DEFRA's 8 national priorities.

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

committees and parish councils, on issues relating to sustainable development, transport, fund-raising and rural service provision.

Under restricted funds are the income and expenditure relating to a number of specific projects including the National Lottery Community Fund Good Neighbour Schemes project, Rural Friendship Visits, The Rural Housing Enabler Scheme, Warm Homes and The Household Support Fund.

The breakdown of unrestricted expenditure between cost of generating funds, charitable activities and governance costs is based initially on the nature of the expense and whether it falls directly into one of these categories. Should it fall across several categories it is allocated based on either an individual staff member's percentage allocation or the overall staff percentage allocation.

Assets

Northamptonshire ACRE's key asset is the Hunsbury Hill Centre. The Centre provides office accommodation for Northamptonshire ACRE's staff. It provides the community and us with an affordable and unique setting in which to host events. The Centre is professionally revalued every 5 years. It was revalued in 2018 at £1,262,000. A new valuation will be carried out in 2024/2025.

Reserves Policy

The Board established a policy where the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should ideally be equivalent to approximately three months of the resources expended. In addition, the Board established a Dilapidation (Reserves) Fund in the 2017-18 financial year, which would be used to build up reserves to cover future major repair and maintenance costs of the Hunsbury Hill Centre buildings.

The charity agreed that funds would be added to the Dilapidation Fund as applicable, depending upon the current economic situation. The Dilapidation Fund stood at £25,000 as at 31st March 2024.

The charity's aim is to continue building up the Dilapidation Fund each year as the economic situation permits until the Fund reaches a limit of £50,000.

Risk Management

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

policies are periodically reviewed to ensure that they still meet the needs of the charity.

Financial Dependence

The charity's income is generated from a mixture of funding streams and means it is not financially dependent on one source only.

Independent Examination

A resolution proposing that Jervis & Partners be re-appointed to conduct an independent examination of the Charity was passed at the 2024 Annual General Meeting.

Approval

The accounts were approved by the Board of Directors at the 2024 AGM on Wednesday 26th November 2024 and signed on their behalf:



Gareth Lugar-Mawson, Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NORTHAMPTONSHIRE ACRE

We report on the accounts of Northamptonshire ACRE for the year ended 31st March 2024, which are set out on pages 12 to 24.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

- accounting records were not kept as required by section 486 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

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

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

Date: Friday 28th November 2024

STATEMENT OF BOARD OF DIRECTORS RESPONSIBILITIES

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

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

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

By order of the Board of Directors



Gareth Lugar-Mawson
Chair

STATEMENT OF FINANCIAL ACTIVITIES 2023 - 2024

(Incorporating an Income & Expenditure Account)

	Note	2023/24			2022/23
		Unrestricted Funds	Restricted Funds	Total	Total
		£	£	£	£
Income					
From Generated Sources					
Hunsbury Hill Centre		48,045	0	48,045	61,096
Generated income		74,672	0	74,672	52,290
Office Accommodation		2,000	0	2,000	2,300
Donations		80	0	80	2,904
		124,797	0	124,797	118,590
From Charitable Activities	3	40,280	40,123	80,403	281,201
Total Income		165,077	40,123	205,200	399,791
Expenditure					
Cost of Raising Funds					
Hunsbury Hill Centre		47,149		47,149	£47,939
Fundraising & Publicity		94,297		94,297	£95,879
		141,446	0	141,446	£143,818
Charitable Activities		(23,822)	165,267	141,446	£143,818
Other Costs		94,297		94,297	£95,879
Total Expenditure	4	211,921	165,267	377,188	£383,514
Net Income		(46,844)	(125,144)	(171,988)	16,277
Transfers between Funds		0	0	0	0
Net Income after transfers		(46,844)	(125,144)	(171,988)	16,277
Other Recognised Gains / (Losses)					
Unrealised gain on property valuation		0		0	0
Net Movement in Funds		(46,844)	(125,144)	(171,988)	16,277
Revaluation in year	9	0		0	
Total Funds Brought forward prior year	9	1,276,449	127,481	1,403,930	1,387,653
Total Funds carried forward at year-end		1,229,605	2,337	1,231,942	1,403,930

Continuing Operations

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

BALANCE SHEET

As at 31st March 2024

		Note	As at 31/3/24 £	As at 31/3/23 £
Fixed Assets				
	Tangible Fixed Assets	6	1,262,000	1,262,000
	Investment in Subsidiary	6	1	1
			<u>1,262,001</u>	<u>1,262,001</u>
Current Assets				
	Debtors	7	1,204	35,653
	Short Term Deposits		21,810	21,377
	Cash at Bank & in Hand		9,672	131,962
			<u>32,686</u>	<u>188,992</u>
	Liabilities: amounts falling due within one year	8	62,745	47,063
	Net Current Assets / (Liabilities)		(30,059)	141,929
Assets Less Current liabilities			<u>1,231,942</u>	<u>1,403,930</u>
	Liabilities: amounts falling due after one year	8	0	0
Total Net Assets			<u>1,231,942</u>	<u>1,403,930</u>
Funds				
	Unrestricted - General/dilapidation	9	37,784	84,629
	Unrestricted - Capital	9	1,191,820	1,191,820
	Total Unrestricted		<u>1,229,604</u>	<u>1,276,449</u>
	Restricted	9	2,338	127,481
Total Funds			<u>1,231,942</u>	<u>1,403,930</u>

BALANCE SHEET (CONTINUED)

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

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

- (a) That for the year stated above the charitable company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- (b) That no notice has been deposited at the registered office of the charitable company pursuant to Section 476 requesting that an audit be conducted for the year ended 31st March 2024; and
- (c) That we acknowledge our responsibilities for:
 - a. Ensuring that the charitable company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006; and
 - b. Preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its result for the year then ended in accordance with the requirements of Section 394 and 395 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company

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

The financial statements were approved by the Board of Directors on 26th November 2024 and signed on its behalf by:



Gareth Lugar-Mawson
Chair

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March 2024

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) General information and basis of preparation

Northamptonshire ACRE is a registered charity and a company limited by guarantee registered in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per trustee of the Charity. The address of the registered office is given in the charity information on page 5 of these financial statements. The nature of the charity's operations and principal activities are given in the report of the Directors/Trustees on pages 7 – 8.

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

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

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

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

b) Fund accounting

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

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

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

c) Income

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

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

d) Expenditure

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

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

e) Tangible fixed assets and depreciation

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

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

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

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

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

f) Investment

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

g) Going Concern

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

NOTE 2: ACTIVITIES

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

NOTE 3: INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2023/24	Total 2022/23
	£	£		
DEFRA - ACRE	40,280	0	40,280	40,280
Rural Housing Enabler	0	16,662	16,662	0
Rural Friendship Van	0	10,000	10,000	0
Northants Village Awards	0	0	0	4,940
Warm Home Packs (Nat Grid)	0	9,461	9,461	0
NLCF GNS project	0	0	0	95,014
Community Renewal Fund		0	0	85,967
Household Support Fund		4,000	4,000	55,000
	40,280	40,123	80,403	281,201

The charity's charitable activities are either ringfenced or the funding goes into the core (General) fund. The Department of the Environment, Food and Rural Affairs (DEFRA) funding covers core activities. Defra funds each Rural Community Council through the ACRE network to deliver projects and outcomes against 8 priority areas. Each RCC, such as Northamptonshire ACRE, uses the DEFRA funding to provide support to rural communities in as many of the priority areas as possible. Information on our work against the priorities is provided to DEFRA by each RCC in quarterly reports, collated by national ACRE. DEFRA (and other departments) is able to use this rural evidence in developing future government policies. Please contact Northamptonshire ACRE for more details.

Our National Lottery Community Fund Good Neighbours project was a 3-year programme that began on 1st April 2020. The funding from The National Lottery Community Fund distributes money raised by National Lottery players

for good causes - it is the largest community funder in the UK. The funding was used to employ two fieldworkers who are tasked with setting up 30 Good Neighbour schemes in North Northamptonshire over a 3-year period. These schemes are run by local volunteers providing day to day low level support to fellow residents in their community to meet individual local needs. By the end of March 2023, 23 schemes had been set up in North Northants and 2 in West Northants as the National Lottery had agreed we could also support the set up of the schemes in West Northants. GNS support may involve informal general help, befriending or activities, either on an occasional or regular basis.

2022-23 is the last year of the GNS funding but as there was an underspend on the project, the National Lottery has agreed this could be carried forward into 2023-24. The project will finish at the end of January 2024.

North Northants awarded us £55k in February 2023 to help residents in rural areas in the north who were experiencing energy issues or needed support to purchase food. The funding covered the period from February 2023 to the end of December 2023 and was used to provide a small amount of funding to help pay for energy costs and food vouchers of between £20 to £60 for individuals and families in need.

NOTE 4: TOTAL EXPENDITURE

	Fund raising	Charitable Activities	Governan. other costs	HHC	Total 2023/24	Total 2022/23
	£	£	£		£	£
Staff Costs	54,962	82,443	54,962	27,481	219,849	207,154
Premises	6,074	9,111	6,074	3,037	24,297	31,202
Insurance	3,619	5,429	3,619	1,810	14,476	15,030
Professional Services	9,032	13,548	9,032	4,516	36,128	44,924
Telephones	521	781	521	260	2,083	2,870
Postage, Printing & Stationery	30	45	30	15	119	2,702
Equipment & Materials	921	1,381	921	460	3,682	5,545
Advertising	1,105	1,658	1,105	553	4,420	6,390
Other Expenses	16,240	24,360	16,240	8,120	64,960	57,631
Subscriptions inc. ACRE	1,602	2,403	1,602	801	6,408	9,024
Loan interest	192	287	192	96	766	1,042
	94,297	141,446	94,297	47,149	377,188	383,514

Total expenditure on Charitable Activities includes expenditure from restricted funds. Refer to Note 9 for breakdown of expenditure from restricted funds.

Staff costs include the costs spent on core NACRE staff as well as the expenditure on salaries for restricted projects (i.e. National Lottery Good Neighbour scheme project, Rural Friendship Van, Rural Housing, Warm Home Packs, Household Support Fund and Grassroots project).

NOTE 5: RESOURCES EXPENDED INCLUDES:-

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

	2023/24	2022/23
The average number of employees calculated on a full time equivalent basis was:-	5	5

NACRE Staff Costs	2023/24	2022/23
		£
Salaries	118,701	123,528
Employers National Insurance	4,048	1,961
Payroll provision costs	504	576
Pension Contribution	2,351	2,023
Training	80	179
Travel mileage allowance	238	0
Travel - other costs (train, parking)	0	0
Recruitment costs	3,875	0
	129,797	128,267

Other Expenses	2023/24	2022/23
	£	£
The director/trustees receive no emoluments but were paid expenses	1,421	1,533
Independent Examiners Fee	1,307	1,680

NOTE 6: FIXED ASSETS

		HHC £	F&F £	Office Equip £	Trophies £	Total 2023/24 £	Total 2022/23 £
Cost/Valuation	As at 1 April 2023	1,262,000	3,072	11,639	4,531	1,281,242	1,281,242
	Additions	0	0	0	0	0	0
	Disposals	0	0	0	0	0	0
	Revaluation in the year	0	0	0	0	0	0
	As at 31 March 2024	1,262,000	3,072	11,639	4,531	1,281,242	1,281,242
Depreciation	As at 1 April 2023	0	3,072	11,639	4,531	19,242	19,242
	Provided in Year	0	0	0	0	0	0
	Disposals					0	0
	As at 31 March 2024	0	3,072	11,639	4,531	19,242	19,242
Net Book Value	As at 1 April 2023	1,262,000	0	0	0	1,262,000	1,262,000
	As at 31 March 2024	1,262,000	0	0	0	1,262,000	1,262,000

- 1) All the above assets are used for direct charitable purposes
- 2) The historical cost of the fixed assets is £89,422.
- 3) The Hunsbury Hill Centre and its surrounding site is professionally revalued every five years. The site and centre was valued in November

2018 by Godfrey Payton Chartered Surveyors, with the valuation as at the 1st April 2018. The Centre and site was valued at £1,262,000 at the 1st April 2018. The property was due to be revalued in 2023-24 but will be revalued in 2024-25.

- 4) The trustees consider that the current values are not less than the value as stated in the accounts.

Investments			
		As at 31/03/24	As at 31/03/23
		£	£
	Investment in the wholly owned subsidiary company	1	1

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

In the financial year to 31st March 2024 the Hunsbury Hill Centre Ltd made a profit of £10,315 but as it was carrying a deficit of £32,985 from the previous financial year of 2022/23, the total equity was a deficit of £22,669. During 2020 the trading arm was unable to hold any Weddings due to a nationwide Covid-19 Pandemic. The deficit was a result of this pandemic and the cancellation of all weddings and events in 2020-21 and into 2022.

NOTE 7: DEBTORS

	2023/24	2022/23
	£	£
Control account	106	401
Prepayments	1,098	
Amounts due from subsidiary	0	35,252
	<u>1,204</u>	<u>35,653</u>

NOTE 8: CREDITORS

		2023/24	2022/23
		£	£
HHC Loan account			
Creditors control account		2,100	284
RIA - PC subs 2023/2024		700	35
RIA - VH subs 2023/2024		2,913	160
RIA - Donations 2023/2024		42	0
RIA - NVA 2023/2024		0	0
RIA - Other		0	0
Accruals		2,350	3,531
Other tax and social security		1,322	7
Pension creditors		1,238	714
Amounts due to Subsidiary		27,960	7,080
Yorks. Bank Bounce Back Loan		24,120	35,252
		62,745	47,063

NOTE 9: FUND ANALYSIS

	b/forward 1 April 2023	Incoming Resources	Outgoing Resources	Revaluation	Incoming Transfers	Outgoing Transfers	Net Transfers	Balances c/forward 31 March 2024
	£	£	£	£	£	£	£	£
Unrestricted Funds								
General fund	59,629	165,076	211,921		0	0	0	12,784
Capital Fund	1,191,820			0	0		0	1,191,820
Dilapidation/Reserves Fund	25,000				0		0	25,000
Total Unrestricted	1,276,449	165,076	211,921	0	0	0	0	1,229,604
Restricted Funds								
Northants Village Awards	£0	0	0	0	0		0	£0
Nat Lottery GNS project	£74,099	0	74,099	0	0		0	£0
Rural Friendship Van	£0	10,000	9,000	0	0		0	£1,000
Grass roots grant	£1,443	0	1,443	0	0		0	£0
Rural Housing Enabler	£0	16,662	15,324	0	0		0	£1,338
Warm Home Packs (Nat Grid)	£0	9,461	9,461	0	0		0	£0
Household Support Fund 3	£51,940	4,000	55,940	0	0		0	£0
Total Restricted	£127,481	40,123	165,267	0	0	0	0	£2,338
Total Funds	1,403,930	205,199	377,188	0	0	0	0	1,231,942

Fund Analysis Explanation

Unrestricted Funds

The General Fund represents the free funds of the charity, which are not designated for particular purposes. The General Fund is used to cover the charity's core costs.

The General Fund is made up from several sources including membership fees from our Parish Council and Community Facility members, a yearly grant

from DEFRA (made through the national ACRE network), the donation from the trading arm, office rentals and the bulk oil membership scheme that Northamptonshire ACRE runs for off gas rural communities.

The Hunsbury Hill Centre is an established event venue and was incorporated as a trading arm, The Hunsbury Hill Centre Limited, to take over the non-primary activities of the charity. The trading arm is marketed as The Barns at Hunsbury Hill.

The Capital Fund represents the fixed asset revaluation fund for tangible fixed assets that were re-valued as required by the Companies Act of 2006. The reserve reflects the amount by which the fixed assets exceed their historical cost.

As at 31st March 2024 the Dilapidation (Reserves) Fund was in surplus by £25,000. The reserve will be capped at £50,000. As at 31st March 2024, the General Fund was in surplus by £12,784.

Restricted Funds

These are funds received by the charity to deliver a specific project. Refer to Note 3 for details about the restricted funds the charity received and the projects delivered during 2023 and 2024.

NOTE 10: CONTROL RELATIONSHIPS

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