Cambridge Past, Present & Future

Board of Trustees' Group Report & Financial Statements

for the year ended March 31 2017

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CHAIR'S INTRODUCTION

In the year that saw "Brexit" launched on a divided country, the context in which Cambridge Past, Present & Future is endeavouring to progress its charitable objectives has been changing rapidly. The economic, institutional, environmental and cultural context of the greater Cambridge area is changing shape and the horizon is obscured by a mirage of uncertainty.

Economically, the city and region saw continued growth in business and development. Managing this growth remains challenging, and the managers are multiplying. The election of a new Mayor for a broader 'Combined Authority' brings a new budget, new ideas and new priorities into play at the top of the pyramid. The 'City Deal' has changed its name to the 'Greater Cambridge Partnership' but is still endeavouring to get agreement and action on improving transport infrastructure in anticipation of continued growth. The local plan for city and county is still in suspension, leaving the door open to development decisions on a case-by-case basis, and the timeline for another local plan is fast approaching.

Within this busy picture in the planning sector, the need for a voice like that of Cambridge Past, Present & Future has become ever more necessary. Ours is a pragmatic civic voice and we have engaged in the multiplicity of processes through both staff and volunteer input. There is only so much we can do alone and we have been relieved to see the emergence of a wealth of local associations enlivened by the political activity. This past year we have worked on developing collaborations with other groups so we can achieve more together. A focus for Cambridge Past, Present & Future has also been to bring the word 'environment' out of the shadows. It remains the poor relation to words like 'development' and 'economic' but research is increasingly demonstrating the value of access to green spaces, and nature in general, for human health and wellbeing. For developers, the environment is oft-times something to consider as an impact statement after the design stage; for those with greener hats, environment is something that should drive choice of sites, while mitigation measures need earlier discussion.

Looking inwards to the large green spaces under our care - particularly Wandlebury Country Park and Coton Countryside Reserve - we have this year given more attention to the ecological data that now increasingly underpins management decision-making. Looking outwards from our sites, we are seeking opportunities to increase ecological connectivity across the landscapes around the city, even while proposed arterial routes for transport infrastructure risk dividing them further.

For a charity that is increasingly relevant to the people and places of Cambridgeshire, we are also pleased to have seen an increase in both membership and volunteer support this year. We welcome more of both and will continue to seek this support proactively in the coming year, rewarding it with demonstrable impact. Cambridge graduate Sir David Attenborough put his voice behind us this year, describing Cambridge as "one of the loveliest cities in western Europe" and stressing the importance of protecting its green spaces and heritage, urging people to join us in that endeavour. The challenge for us is to build on that support over the critical year to come for Cambridge and Cambridgeshire.

Rosalind Aveling

REFERENCE & ADMINSTRATION INFORMATION

BOARD OF TRUSTEES:

CHAIR	Rosalind Aveling
TREASURER	Trevor Mawby (until 21st October 2016) and Paul Chapman (from 21st October 2016)
MEMBERS	Michael Allen Dr Jennifer Bishop Chris Blencowe Catherine Cairns Sir John Sulston

CHIEF EXECUTIVE OFFICER: James Littlewood (from 1st December 2016)

SECRETARY AND REGISTERED OFFICE: Robin Barratt
E-mail: sec@cambridgeppf.org Tel: 01223 243830 x 202
Website: www.cambridgeppf.org
Wandlebury Ring, Gog Magog Hills, Babraham, Cambridge CB22 3AE.

BANKERS: CAF Bank Ltd., 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ.

SOLICITORS: Ashtons Legal, Chequers House, 71-81 Newmarket Road, Cambridge CB5 8EU and
Mills & Reeve, Botanic House, 100 Hills Road, Cambridge CB2 1PH

AGENTS: Carter Jonas Ltd., 6-8 Hills Road, Cambridge CB2 1NH.

AUDITORS: Chater Allan LLP, Beech House, 4a Newmarket Road, Cambridge CB5 8DT.

INVESTMENT ADVISORS: Cazenove Capital Management, 12 Moorgate, London EC2R 6DA

STATUS:
Cambridge Past, Present & Future (CambridgePPF) is a private company limited by guarantee and registered as a charity. It is exempt from paying corporation tax. Income is exempt from VAT but the charity pays VAT on the goods and services it receives. The governing document of CambridgePPF is the Memorandum and Articles of Association, the current version of which was adopted on 14 July 2009.

COMPANY REGISTERED NUMBER: 0239835 (England)

CHARITY REGISTERED NUMBER: 204121

BOARD OF TRUSTEES' RESPONSIBILITES

Company law requires the Board of Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the results of the company for that period. In preparing those financial statements, the Board of Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- comply with applicable accounting standards, 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 company will continue in business.

The Board of Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company auditors are unaware; and
- the Trustee has taken all the steps that ought to have been taken as a Trustee in order to make themselves aware of any relevant audit information needed by the charity's auditors in connection with preparing their report and to establish that the auditors are aware of that information.

STRUCTURE, GOVERNANCE & MANAGEMENT

CambridgePPF's governing body is the **Board of Trustees** comprising the Trustees (the Company Directors) who have full decision-making authority on behalf of the membership. Reporting to the Board and working closely with the relevant executive staff, are three specialist **Committees.**

- **The Finance Committee** advises the Board on matters relating to the financial management of CambridgePPF and its investment and property assets.
- **The Planning Committee**, helped by its Heritage Watch Group, provides advice to the Board on planning issues and large-scale development plans impacting on Cambridge, surrounding villages and countryside. It concentrates on safeguarding heritage, landscape, green spaces and other public amenities.
- **The Properties & Green Spaces Committee** provides advice to the Board on all aspects of the management and operations of the CambridgePPF's conservation and heritage properties that are open to the public, including both green spaces and historic buildings.

The Board of Trustees is elected by the membership at the charity's Annual General Meeting (AGM). Board members are elected for a period of four years and serve as trustees of the charity and as directors under the Companies Act. Mid-year vacancies are filled by co-option. Co-opted members stand for election at the following AGM.

Board members are offered induction and training which is appropriate to them given their personal qualifications and experience and the particular role that they play within CambridgePPF.

At all meetings of the Board and Committees, if any of those present have a possible conflict of interest it is declared and, if necessary, that person is excluded from discussion on the relevant matter.

STAFF

The Board was supported by the following members of staff during the year:

Chief Executive Officer:	James Littlewood (from 1st December 2016)
Finance Manager/Company Secretary (and also Interim CEO until 1st December 2016) (PT 0.6):	Robin Barratt
Estate Manager:	Glenn Mulleady (from 18th July 2016)
Head of Projects, Historic Properties & Education:	Philip Robson
Head of Planning & Conservation (PT 0.8):	Stacey Weiser
Education & Events Manager (PT 0.7):	Frances Cooper
Project Officer - Ecology (PT 0.8):	Edward Wombwell
Head of Communication & Fundraising (PT 0.8):	Mary Nealon
Development Assistant (PT 0.8):	Lorna Gough
Administration Officer (PT 0.8):	Nicola Spurling

In addition, the Warden team maintain Wandlebury Country Park, Coton Countryside Reserve and the grounds of the charity's other historic properties. Seasonal Car Park Assistants were employed at Wandlebury Country Park on Sundays and our long-serving employee looks after the daily opening and closing of the car park at Coton Countryside Reserve. Our school and group visit programme at Wandlebury Country Park is supported by a team of freelance fieldwork teachers.

VOLUNTEERS

Volunteers are essential to our work and generously give their time, expertise and enthusiasm for free across all areas of our operations. From trustees ensuring we are well governed, to committee members helping to deliver our planning and heritage work, to people helping with administrative tasks, counting butterflies, mowing grass or opening our historic buildings to the public. There is no way that we could carry out all of our charitable work without their help and support and we cannot thank them enough for all that they do for our charity.

During the year we have welcomed the help of many new volunteers, in particular our new ecology project (EMBLEM) has resulted in hundreds of volunteer hours being spent finding out what plants and animals live at Wandlebury Country Park and Coton Countryside Reserve. The Board and Committee members work tirelessly on behalf of the charity and a full list of these can be seen in Appendix 1.

We always need more volunteers and welcome anyone who can spare some time to do so.

OBJECTIVES & ACTIVITIES

We are a local charity working to keep Cambridge and its surrounding countryside special by influencing planning development, delivering environmental education and owning and managing the green spaces and historic buildings in our care - for the benefit of all.

Our most recent Strategic Plan set the following objectives to guide our development:

1. Strengthening our **Planning Activities:**
   influencing the local planning authorities to help protect the historic character, public amenities and green setting of the city, its immediate area and the Green Belt.

2. Expanding our role in the management of informal **Green Spaces:**
   promoting the protection and enhancement of public green spaces within, and around, Cambridge so as to maintain the green environment of the city and the Green Belt, and to manage our own green spaces as exemplars for informal public recreation and wildlife.

3. Maintaining our portfolio of **Historic Buildings:**
   protecting and, where appropriate, managing historic buildings of heritage significance in the Cambridge area when alternative means of securing their protection are not available.

4. Expanding our **Educational Activities:**
   providing opportunities for learning and increasing public awareness for all those who care about Cambridge and its environs.

5. Raising the **Profile and Membership** of CambridgePPF:
   promoting a wider appreciation of our achievements to raise our profile and encourage the recruitment of more members.

6. Building the internal **Organisational Resources:**
   removing our operational deficit and building a secure financial platform to fund further development. Ensure high standards of corporate governance and operational efficiency by developing and retaining skilled and enthusiastic staff, trustees and volunteers.

The scope of our planning activities extends across Cambridge and the surrounding countryside but the majority of the rest of our charitable activities are focused in and around the places we care for: Wandlebury Country Park, Coton Countryside Reserve, Cambridge Leper Chapel, Bourn Windmill and Hinxton Watermill.

PUBLIC BENEFIT

As specified in the Charities Act 2006, every charity must have charitable purposes or aims that are for the public benefit – the 'public benefit requirement' – and must demonstrate that their aims and actions are for the benefit of the public, or a section of the public, in the Trustees' Annual Report.

CambridgePPF's charitable objectives are to protect the amenities, green spaces, historic buildings, character and setting of Cambridge and its neighbourhood for the benefit of the public. This is achieved through the protection of the countryside and historic buildings we own, care for and open to the public, the education and events programmes we provide and the work that we do encouraging the local planning authorities to protect the historic character, public amenities and green setting of the City and surrounding countryside, including 'necklace' villages.

We provide access to the green spaces and historic buildings we care for at low or no cost. Parking is free for people with disabilities at Wandlebury Country Park and there is no charge for visitors arriving on foot, by bike or bus. Access to our Coton Countryside Reserve is free. We keep charges for our countryside events, open days and education activities at low and subsidised levels, with a selection of events, which are all open to non-members, being provided free of charge.

CambridgePPF is aware that the public's opportunity to benefit must not be limited by geographical or other restrictions. Although most of our activities take place in and around Cambridge, visitors come from all over the UK and abroad, to enjoy our properties. Membership of CambridgePPF is open to all, and we offer reduced fees for young persons.

As part of the development planning of the organisation, the Trustees will keep under review the public benefit requirements to ensure that our activities continue to encourage the participation and enjoyment of as many sections of the public as possible.

ACHIEVEMENTS & PERFORMANCE 2016/17

Planning Activities

Cambridgeshire continues to be a magnet for economic growth which brings with it huge pressure for change. Being able to manage this change without damaging Cambridge's distinctive character and appeal is one of the greatest challenges facing our area and has provided the focus for much of the Planning Committee's work during the past year.

There has been a huge amount of work for us to do in order to try to influence and participate in the Greater Cambridge City Deal transport projects and the Local Plan Examination Hearings for both South Cambridgeshire and Cambridge City Councils. It is recognised, and appreciated, that the committee members have lent their shoulders to the wheel and it is clear that this work could not have been done without the collective efforts of these volunteers and in particular some incredibly dedicated individuals.

In addition to these significant pieces of work, the Committee has:

- Formally responded to 27 planning applications and public consultations and informally to many more (a full list is provided in the appendices)
- Invited developers, agents, Councillors and other key stakeholders to our monthly meetings to discuss proposals
- Participated in many workshops, seminars and discussions
- Communicated with a wider audience via social media, local press, radio and television.

As we look ahead, we will need to keep our eyes on the growing scale of change, the emerging practices of new local government arrangements and look back on lessons learned from developments in recent years as we tailor our responses to development proposals.

Heritage Watch:

Our dedicated Heritage Watch group has been very active during the year:

- Responding to planning applications effecting listed buildings and conservation areas
- Working with the City on their Buildings of Local Interest register and Conservation Area Appraisal Reviews
- Pressing for improvements to Cambridge's Market Square
- CambridgePPF were involved in spearheading a half day seminar, focusing on the wider issues, called *Keeping Cambridge Special*. Heritage Watch organised the event along with partners Cambridge Ahead, the Cambridge Association of Architects and the Federation of Resident Associations.

Green Spaces

2016/7 saw the consolidation of the new approach to managing the charity's green spaces, with the welcome addition in July 2016 of a new Estates Manager to lead the work, bringing experience in managing nature reserves, woodland and grassland. This allowed the Head of Projects, Historic Properties & Education to focus during the second half of the year on development of new projects, as well as overseeing the education and events programmes.

The warden structure has been streamlined, with training provided to enhance and extend existing skills. A new shift rota for the warden service on site at Wandlebury has ensured a dawn-until-dusk service 365 days per year. The range of site management tasks undertaken by the wardens at Wandlebury over the winter has included installing several new wooden field gates and repairing/replacing stock fencing to enable us to improve our conservation grazing with our Highland cattle.

An agreement was reached in the autumn with Natural England and Historic England on the timing, detail and funding of tree management around the Ring and on Wormwood Hill tumulus, to achieve the required balance between ecological resilience, tree health, public safety and the future integrity of Scheduled Ancient Monuments. The tree management programme commenced in January 2017, and winter tree management tasks will be undertaken over the next few years, with the impact on both ecology and landscape of each year's management being reviewed annually.

The Keep Britain Tidy organisation awarded Green Flag status to Wandlebury Country Park, indicating it meets the national quality standards for publicly accessible green spaces. A contractor provided drinks and home-made cakes at Wandlebury on most spring and summer Sundays which was very popular with visitors.

With initial funding from the players of People's Postcode Lottery and Cambridge Water's PEBBLE Fund the Ecology Officer has been able to purchase some of the monitoring equipment required to start initial ecological investigations. Volunteers were recruited and partner organisations have been bringing their enthusiasm, experience and expertise to this project, with 1539 volunteer hours forecast for 2017. Ecological records are now being collected on CambridgePPF landholdings and at some of our partner sites. In addition, several training workshops for volunteers and members of the public have taken place at Wandlebury.

At Coton Countryside Reserve we have been working with our tenant farmer to implement improvements for farmland wildlife through the Stewardship agreements that are administered by Natural England. Our wardens have continued to provide an onsite presence and undertake a schedule of maintenance works to maintain public access.

Historic Buildings

Bourn Windmill had a complete repainting of the weatherboards, tailpost and steps as part of our efforts to maintain one of the oldest mills in the country, which is a Scheduled Ancient Monument. We also maintain a 17th century watermill at Hinxton and during the year a new sluice was installed, with the approval of the Environment Agency.

The Leper Chapel in Cambridge has been the focus of intense interest during the year. A Greater Cambridge City Deal proposal to run the new Chisholm Trail cycle track along the eastern side of the Chapel meadows has been gaining momentum. We have requested and benefitted from a series of surveys including ecology, bats, trees, soil, heritage and even an archaeological dig, involving local volunteer groups and the Cambridge Young Archaeology Club, who now have their base at Wandlebury. The project offers the potential to make the Chapel accessible to many more people.

Learning & Events

Wandlebury Education Programme

We welcomed nearly 4,000 school children to our science, history, geography and PE education programmes, with excellent teacher feedback. Sessions meet the standards required by the Learning Outside the Classroom quality badge criteria and satisfy the National Curriculum.

Adult learning in countryside crafts and conservation techniques included hedge laying, coppicing, hurdle making and whittling techniques along with basket making and Christmas crafts.

Adults also took part in short courses to learn about bats, amphibians, moths, wildflowers, grasses, fungi and tree identification.

Events

We ran 12 Open Days at Hinxton Watermill and Bourn Windmill through the summer which were well attended. At both mills we are fortunate to have excellent neighbours and volunteers who organise and run these events and pass on their knowledge and enthusiasm to visitors.

Interest in the Leper Chapel and its programme of events continues to grow. There was an excellent attendance at the re-enactment of Stourbridge Fair in September. This lively community event, opened by the University Proctor and Constables and attended by the Mayor, continues to thrive. Other events at the Leper Chapel included art exhibitions, drama from the *in-situ* theatre company, story-telling performances and church services (on the first Sunday of each month), all of which generate much interest in the Chapel and its history. We are grateful to our neighbours at Barnwell Junction, for their assistance through the year.

At Wandlebury the Devil's Dyke Morris Men danced at sunrise on May Day, an event that is growing in popularity every year, with refreshments available as a reward for early risers. Our 'History and archaeology day' in October renewed interest in the heritage of the site and our Halloween celebration was fully booked. We were also pleased to host *the in-situ* theatre company with their outdoor performances.

The volunteer-led Healthy Walk programme at Wandlebury had an average of more than 45 people each week enjoying one of the two walks offered every Thursday morning. We are grateful to South Cambridgeshire District Council for their continuing financial support of this successful initiative.

We ran a packed programme of fun activities for children during Easter, May half-term and summer holidays. This included Wandlebury Adventurer's Club, which runs over several weeks offering unaccompanied outdoor activities for 8-12 year olds.

At Coton Countryside Reserve various guided walks were undertaken as well as the annual Coton village litter-pick.

Communication & Membership

We have been able to promote our work and charitable causes via coverage in the daily, weekly, monthly and broadcast media with a number of members of the staff team being interviewed on local radio.

We are increasingly communicating about our work online, via our website and social media. We significantly increased our Twitter following and started new Twitter feeds for our ecology and planning work. We produce a monthly e-newsletter as a cost-effective way of keeping in regular touch with a wider group of interested people and we publish a bi-annual members' newsletter. We could not do this without the help from volunteers with writing, editing, proof-reading and all the stages of mailing out.

During the year we saw a small increase in net membership. We are extremely grateful to our members, both those who have supported us for a good number of years and those who have recently joined. The interest in our work, support for our endeavours and involvement in our events and activities is greatly appreciated. We are particularly grateful for the extra donations which many members add, each year, to their subscriptions. Members are the lifeblood of any membership charity and we encourage all our members to get involved and encourage others to do so too.

At the end of the financial year we introduced an online membership joining facility and were delighted that this included Sir David Attenborough providing a video endorsement which encourages people to join.

Other activities during the year also included:

- Winning best charity publication award for our newsletter *The Ring* from the Cambridge Building Society awards
- Hosting a party for Patrons and supporters in the grounds of Pembroke College
- Receiving a generous legacy from a long-standing supporter
- Attracting community support via Asda green token scheme, Mackays of Cambridge (tools for charities) and South Cambridgeshire Rotary Club charity car park.
- Significant promotion of our charitable work, public properties and events via leaflets, posters, etc.

Organisational Resources

Staff Resources

The Head of Finance continued as Interim Chief Executive Officer until a new CEO was appointed in December 2016. A full-time Estates Manager joined the team in July 2016 in order to provide expertise and capacity to improve our green spaces, including responsibility for our Warden team. These changes necessitated some minor staff restructuring and clarification of individual responsibilities.

We have continued to train and develop our Warden team and complemented them with seasonal part-time staff in order to ensure that we have a presence at Wandlebury Country Park from dawn-to-dusk throughout the year. We have reduced the number of Wardens on our books in order to have a smaller team operating on a more effective rota.

Staff and Volunteer Training

We are committed to supporting the training and development of staff. As a small charity we do this, where possible, through low-cost or free training opportunities as well as in-house sessions. Our new Estates Manager has been able to significantly develop the working methods of our Warden team.

PLANS FOR FUTURE PERIODS

An Operating Plan for 2017/18 has been put in place to help us achieve our charitable objects, efficiently and effectively over the next twelve months. A key focus for the year is to reduce the financial operating deficit by increasing income, keeping our costs under control and by securing more support for our work. There remain considerable challenges to achieve what we want with the resources that will be available and so there will be a focus on maximising the help from volunteers and partners.

During the year, the Board and staff started scoping out a new strategy for the charity that we hope will help generate the resources we need to be able to make a difference in the face of the enormous pressure for change in Cambridge. Our new strategy will take shape in 2017/18 and be in place to guide our work for the following 5 years.

FINANCIAL REVIEW

Results for the year

This financial year has seen many positive changes in the charity's operations and the charity ended the year with net assets of £8.297m (2016 £7.665m), a net increase in our funds of £632k.

There are three elements to the movement in the year: -

- Net expenditure before investment gains (our operational activities including restricted funds) (see table 1 below) was a £108k deficit (2015/16 £226k deficit)
- Gains on our investment properties were £404k (2015/16 £1.089m)
- Gains on our other investments were £336k (2015/16 £156k losses)

Taking each in turn:
The reduction in the operating deficit is particularly pleasing, income increased substantially and costs remained level although it must be factored in that we ran for much of the financial year without a chief executive in place so our costs will increase in 2017/18.

Our investment properties we have reclassified as "strategic" as they are in the main associated or ancillary to our heritage properties. Whist they generate some 25% of income they are not purely held for investment purposes and so while the gain on revaluation is a positive thing we are unlikely to realise that gain in the foreseeable future. However, we remain flexible on whether all these properties should be held indefinitely where they are not adjacent to our main holdings.

Our other investments performed well and it was a particularly good year for stock markets despite the global events and as we hold units in a fund including equities they have benefited considerably from the devaluation of sterling. The increase in the value of the fund helps us considerably as we receive a 4% drawdown each year which is essential for funding our operations and is shown as investment income. This accounted for 22% of the charity's income.

Reserves Policy

We have extensively reviewed the funds of the charity in order to simplify our reserves policy and inform our financial strategy for the future. We had "accumulated" a number of designated funds over the years some of which are no longer relevant and we have reclassified our reserves as follows:

Fixed Asset Reserve Fund £365k
This represents our fixed assets which comprise our heritage sites and other fixed assets that cannot be spent. These are held at historic cost which is why the total appears so small but it should be recognised that they are our biggest asset. However, they are also our biggest liability (to maintain and preserve) which is unrecognised in these accounts. As can be seen from table 1 the majority of our costs are for the management and maintenance of these sites.

Strategic Property Reserve £4.468m
As described above this represents our properties that are in the main associated or ancillary to our heritage sites.

General Reserves £3.414m
These are what we consider our "free" reserves and our policy is to retain approximately £500k in liquid funds for working capital and invest the balance on a medium to high risk strategy to generate income to support our operations.

Restricted Funds £49k
These are funds where the use is restricted in accordance with the donor's wishes (details on page 30).

Financial Position and plans

On the surface we are in a good financial position, we have free reserves and are making positive inroads into the operating deficit. This means our short to medium term future is secure but we do not have the long-term resilience to be able to fund our activities in perpetuity which is ultimately the goal of the charity.

Our reserves have been accumulated over very many years and generate a good income but we are operating without a proper "endowment" which we need to generate the income we need to fulfil the charity's mission in the long term. We are putting plans in place to try to raise additional funds through donations or legacies to underpin our future.

We continue to concentrate on controlling the operating deficit, to make what "we have to do" self-financing and to obtain outside funding for the more aspirational projects we would like to carry out. We are working hard on making everything we do efficient and cost effective but at the same time It must be said that the challenges the charity faces at the moment in Cambridge mean that we possibly cannot afford not to commit our resources in what must be one of the busiest times for the charity in its history.

Finally, it is worth saying that aside from our long-term liabilities on the heritage sites (as mentioned above) there is another figure that is missing from the financial statements and that is the value of the time volunteers at all levels give to the charity. We recognise this donated effort with huge thanks; it is immeasurable and invaluable and means that our impact is considerably more than the expenditure we record.

Table 1: Summary of Income & Expenditure 2016 -2017:

	2016/17 £000s	2015/16 £000s
Income		
Investment income	110	104
Bank interest	4	3
Rents	125	114
Subscriptions	43	38
Donations & bequests	59	19
Wandlebury car park	61	62
Grants	52	9
Education centre	26	21
All other income	20	13
TOTAL	500	383
Expenditure		
Wandlebury Country Park	279	284
Coton Countryside Reserve	89	55
Historic buildings & other land holdings	15	11
Planning & Green Spaces Campaign	34	43
Wandlebury Education Programme	55	59
Communication & Membership Services	98	123
Governance & other costs	38	33
TOTAL	608	608
Net expenditure before investment gains (losses)	-108	-225

Figure 1: Income Sources 2016 -2017

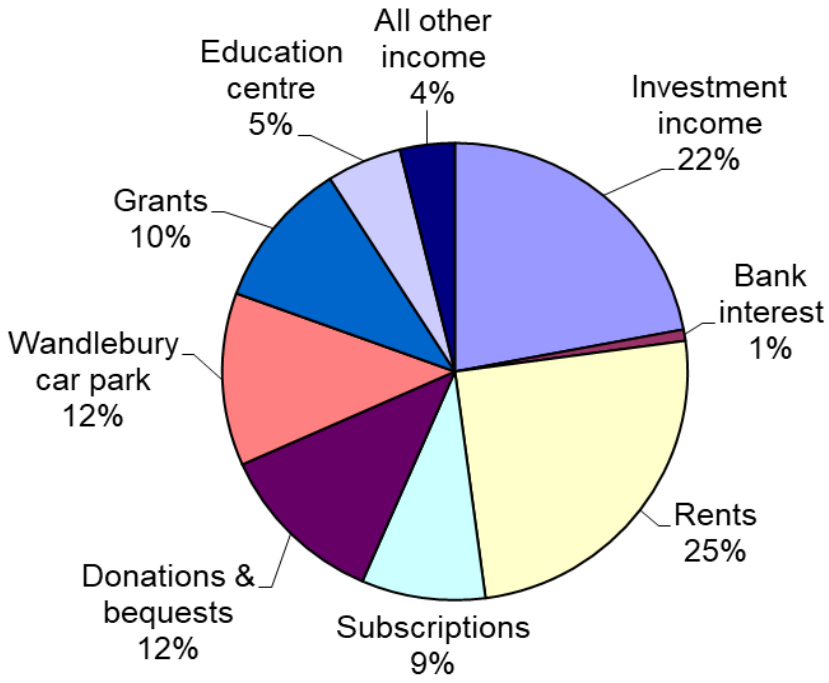


Figure 2: Charitable Expenditure 2016 -2017

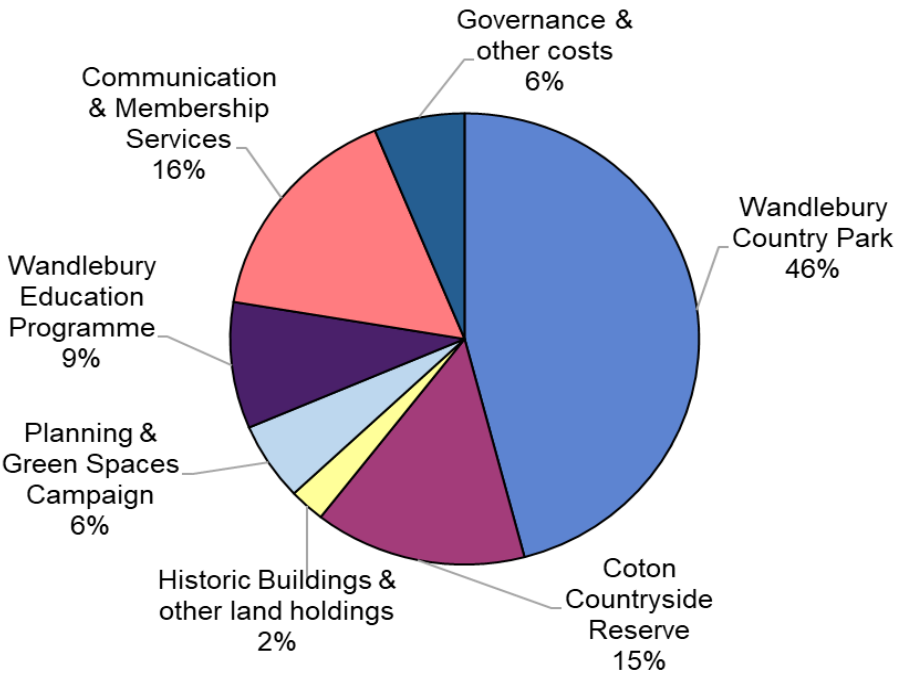
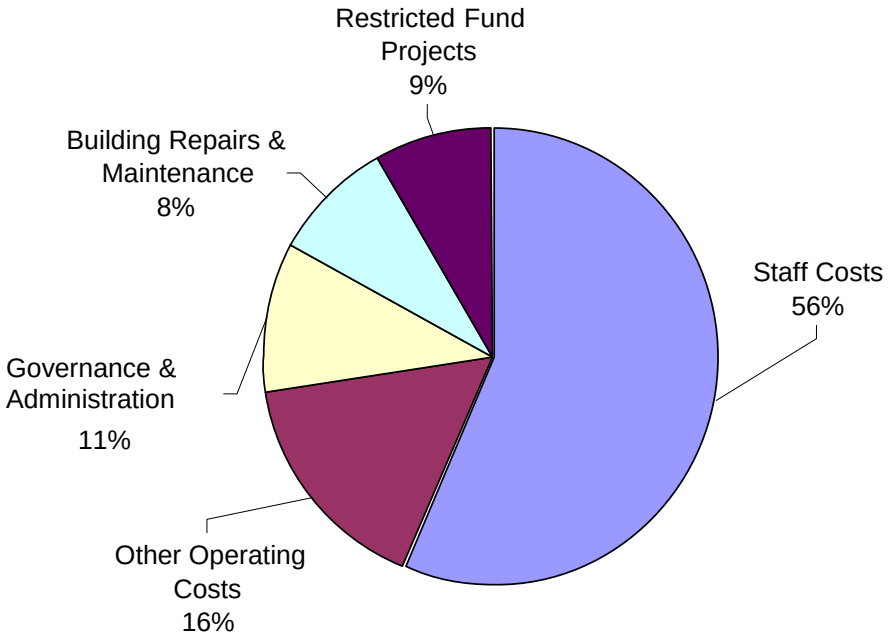


Figure 3: Expenditure Breakdown 2016 -2017



Risk Statement

The Board has considered the major risks to which the charity is exposed, both operationally and financially, and is satisfied that systems are in place to manage exposure to any risks that may significantly affect the charity.

Grants, Donations & Legacies

CambridgePPF is very grateful for the continued support towards its core costs. Many donations by our members, which are very much appreciated, and a number of charitable trusts contributions and grants have enabled progress on a small number of projects and facilitated our continued focus on important planning issues. We were also very grateful to receive a generous legacy from a long-standing member and former Committee volunteer to support our work.

On behalf of the Board:

Robin Barratt, Company Secretary
Approved by the Board of Trustees, 26 July 2017.

Appendix 1
CambridgePPF Committee & Working Group Members as at 31 March 2017

Finance Committee
Mrs R Aveling, Mr P Chapman (Chairman), Ms J Womack.

Planning Committee
Mr D Adamson, Mr A Ashenden, Mr C Blencowe (Chairman), Dr A J Cooper, Mr D Douglas, Mr T Gilbert, Ms N Harrison, Dr R Pellew, Mr J Sulston, Mr D Taylor, Mr B Wicksteed

Heritage Watch Group
Mr C Blencowe, Mr A Brigham, Mr T Gardiner, Mr M Goodhart, Dr J Gray, Ms P Heath, Prof P Landshoff, Mr M Petty,
Mr J Preston, Ms B Purkiss, Mr M Thompson

Properties Committee
Mr M Allen, Mrs R Aveling, Mrs C Cairns (Chairman), Dr J Bishop, Mr I Brodie, Mr P Fane, Mr R Townley

Appendix 2
Planning Submissions 2016-17

For details please see:

http://www.cambridgeppf.org/planning/submissions/
http://www.cambridgeppf.org/planning/submissions/?yr=2016

22nd Mar 2017 – 34-36 Madingley Road – 17/0172/FUL (17/0172/FUL)

14th Mar 2017– 17/0163/SCOP – Merton Hall, West Cambridge (17/0163/SCOP)

14th Mar 2017 – S/0625/17/E2 – Agritech, Hinxton Grange (S/0625/17/E2)

23rd Feb 2017 – S/0202/17/OL – Land at Teversham Road, Fulbourn (S/0202/17/OL)

23rd Feb 2017 – S/0070/17/FL – Grange Business Park, Babraham Road, Fulbourn (S/0070/17/FL)

8th Feb 2017 – Pictoral Meadows consultation – Cambridge City Council

31st Jan 2017 – 16/1389/FUL Mount Pleasant House (16/1389/FUL)

9th Jan 2017 – Sheep's Green watercourse enhancements – public consultation

12th Dec 2016 – Amendments to Croft Garden application – 13-0687-FUL (16-0687-FUL)

12th Dec 2016 – Ridgeon's redevelopment – 16-1904-OUT (16-1904-OUT)

1st Dec 2016 – King's College Cranmer Road – 16/1932/FUL (16/1932/FUL)

23rd Nov 2016 – St Edmunds College development – 16/1864/FUL (16/1864/FUL)

13th Oct 2016 – Hauxton Waste Treatment site redevelopment – S/2184/16/OL (S/2184/16/OL)

11th Oct 2016 – The Tree Pub, Stapleford – S/2233/16/OL (S/2233/16/OL)

26th Sep 2016 – Cherry Hinton Hall redevelopment – 16/1465/LBC and 16/1464/FUL (16/1465/LBC and 16/1464/FUL)

26th Sep 2016 – Darwin College proposal – 16/1354/LBC (16/1354/LBC)

22nd Sep 2016 – Chisholm Trail Phase I – C/5007/16/CC (C/5007/16/CC)

14th Sep 2016 – Trumpington Sporting Village – S/1925/16/OL (S/1925/16/OL)

14th Sep 2016 –Trumpington Sporting Village – 16/1376/OUT (16/1376/OUT)

14th Sep 2016 – Abbey Stadium application – 16/1375/OUT (16/1375/OUT)

9th Aug 2016 – West Cambridge Masterplan (16-1134-OUT)

10th Jun 2016 -12 Croft Gardens, 27 Barton Rd and 4a Millington Road (16/0687/FUL)

31st May 2016 – 138 Brooks Road, Cambridge – 16/0731/FUL (16/0731/FUL)

28th May 2016–CambridgePPF Press Release – response to City Deal Congestion Reduction Package

26th May 2016 – Cambridge Union proposal – 16/0674/LBC (16-0674-LBC)

7th Apr 2016 – Romsey Town Square

CAMBRIDGE PAST, PRESENT & FUTURE
REPORT OF THE INDEPENDENT AUDITORS TO THE BOARD OF TRUSTEES OF CAMBRIDGE PAST, PRESENT & FUTURE

We have audited the financial statements of Cambridge Past, Present & Future for the year ended 31 March 2017 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Parent Balance Sheet and the related notes, set out on pages 19 to 32. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, 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's trustees those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Board of Trustees' Report set out on page 3, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

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

Scope of the audit of the financial statements

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

Opinion on financial statements
In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2017, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Opinion on other matter prescribed by the Companies Act 2006
In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime.

Stuart Graham Berriman (Senior Statutory Auditor)
for and on behalf of Chater Allan LLP
Chartered Accountants and
Statutory Auditors
Beech House, 4A Newmarket Road
Cambridge, CB5 8DT

Date:

Chater Allan LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

CAMBRIDGE PAST, PRESENT & FUTURE **Registered number: 0239835 (England and Wales)**

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2017

	Note	UNRESTRICTED FUNDS Non Designated Funds £	Designated Funds £	RESTRICTED FUNDS £	TOTAL FUNDS 2017 £	TOTAL FUNDS 2016 £
Income from:						
Donations and legacies	3	38,374	-	63,827	102,201	19,385
Charitable activities:						
Wandlebury Country Park	4a	82,043	-	-	82,043	59,791
Coton Countryside Reserve	4b	49,894	-	-	49,894	62,451
Historic Buildings & other land holdings	4c	5,986	-	-	5,986	7,143
Education and Awareness	4d	26,330	-	-	26,330	21,367
Communication & Membership Services	4e	50,368	-	-	50,368	43,377
Other trading activities:						
Subsidiary company turnover		60,859	-	-	60,859	62,581
Investment income		113,715	-	-	113,715	106,671
Other income	9	8,470	-	-	8,470	-
Total income		436,040	-	63,827	499,867	382,766
Expenditure on:						
Raising funds:						
Cost of generating voluntary income		34,616	-	-	34,616	32,142
Cost of events, book sales etc.		988	-	-	988	1,058
Investment management costs		2,169	-	-	2,169	(399)
Charitable activities:						
Wandlebury Country Park	6	226,809	-	52,185	278,994	284,519
Coton Countryside Reserve	6	89,532	-	-	89,532	55,040
Historic Buildings & other land holdings	6	14,947	-	-	14,947	10,803
Planning & Green Spaces Campaign	6	33,705	-	-	33,705	43,226
Education and Awareness	6	54,794	-	500	55,294	59,055
Communication & Membership Services	6	97,629	-	-	97,629	122,864
Total expenditure		555,188	-	52,685	607,873	608,308
Net (expenditure)/income before transfers and gains and losses on investments		(119,148)	-	11,142	(108,006)	(225,542)
Unrealised gains on investment properties and depreciation write back	14	403,634	-	-	403,634	589,000
Unrealised gains/(losses) on investments	14	336,113	-	-	336,113	(155,592)
Realised gains on investments		-	-	-	-	500,000
Net income/(expenditure) for the year	9	620,599	-	11,142	631,741	707,866
Transfers between funds:	20					
Core Income Fund		3,514,249	(3,514,249)	-	-	-
Building Repair Fund		264,182	(264,182)	-	-	-
Wandlebury Legacy Fund		10,000	(10,000)	-	-	-
Fixed Asset Reserve Fund		(365,483)	365,483	-	-	-
Strategic Property Investment Reserve		(4,468,000)	4,468,000	-	-	-
Net movement in funds		(424,453)	1,045,052	11,142	631,741	707,866
Reconciliation of funds:						
Total funds brought forward		3,838,629	3,788,431	38,152	7,665,212	6,957,346
Total funds carried forward		3,414,176	4,833,483	49,294	8,296,953	7,665,212

The Charity's income and (deficit)/surplus relate to continuing activities.

CAMBRIDGE PAST, PRESENT & FUTURE

Registered number: 0239835
(England and Wales)

BALANCE SHEET
AS AT 31 MARCH 2017

	Note	Charity	2017 Trading Subsidiary	Group	2016 Group
		£	£	£	£
FIXED ASSETS					
Tangible assets	13	365,483	-	365,483	452,360
Investments	14	7,439,165	-	7,439,165	6,621,371
		7,804,648	-	7,804,648	7,073,731
CURRENT ASSETS					
Stocks	15	2,334	-	2,334	2,512
Debtors	16	71,854	-	62,434	56,598
Cash at bank and in hand		458,011	9,720	467,731	581,897
		532,199	9,720	532,499	641,007
CREDITORS: amounts falling due within one year	17	37,845	9,720	38,145	46,479
NET CURRENT ASSETS		494,353	-	494,353	594,528
CREDITORS: amounts falling due after one year	18	2,048	-	2,048	3,047
NET ASSETS		8,296,953	-	8,296,953	7,665,212
THE FUNDS OF THE CHARITY:					
Restricted Income Funds	20	49,294	-	49,294	38,152
Unrestricted Income Funds:					
Designated Funds:					
Core Income Fund	20	-	-	-	3,514,249
Building Repair Fund	20	-	-	-	264,182
Wandlebury Legacy Fund	20	-	-	-	10,000
Fixed Asset Reserve Fund	20	365,483	-	365,483	-
Strategic Property Investment Reserve	20	4,468,000	-	4,468,000	-
Non Designated Funds:					
General Fund		3,414,176	-	3,414,176	20,683
Revaluation Reserve	21	-	-	-	3,817,946
TOTAL CHARITY FUNDS	22	8,296,953	-	8,296,953	7,665,212

The consolidated totals include consolidation adjustments and are not, therefore, a simple cast of the columns on this page.

The financial statements were approved by the Board on
and signed on its behalf by:

Rosalind Aveling, Chair

Paul Chapman, Treasurer

1. ENTITY INFORMATION

The charity is incorporated in England and is a company limited by guarantee, and does not have share capital. The registered office is Wandlebury Ring, Gog Magog Hills, Babraham, Cambridge CB22 3AE.

2. STATEMENT OF ACCOUNTING POLICIES

(a) Accounting convention
The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments, including investment property, and in accordance Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) and the Companies Act 2006.

The financial statements are presented in pounds sterling.

Cambridge Past, Present and Future meets the definition of a public benefit entity under FRS 102.

(b) Going concern
The financial statements have been prepared on a going concern basis, which assumes that the Charity will continue trading for the foreseeable future.

(c) Basis of consolidation
The group financial statements consolidate the financial statements of the charity and its subsidiary undertaking at 31 March using acquisition accounting.

(d) Financial Reporting Standard 102-reduced disclosure exemptions
The Trustees have taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102:
- the requirement of Section 7 Statement of Cash Flows.

(e) Income recognition
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset rather than cash or financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield on the investment portfolio.

2. STATEMENT OF ACCOUNTING POLICIES (continued)

(f) Expenditure recognition
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably**.**

All expenditure is accounted for on an accrual basis. All expenses including support and governance costs are allocated or apportioned to the applicable expenditure headings as described in note 7.
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel, payroll, and governance costs which support the charity's activities. These costs have been allocated to expenditure on charitable activities. The bases on which support costs have been allocated are set out in the notes.

(g) Irrecoverable VAT
Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

(h) Fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Freehold buildings 2% per annum straight line, after accounting for residual value
Plant and equipment 25% per annum reducing balance
Office equipment 33% per annum straight line

(i) Investments
Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

All gains and losses are taken to the Statement of Financial Activities (SOFA) as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value (purchase date if later). Unrealised gains and losses are calculated as the difference between the fair value at the year end and opening carrying value (purchase date if later).

Realised and unrealised investment gains and losses are combined in the SOFA.

Investment properties are included at market value.

(j) Stocks
Stocks are stated at the lower of cost and net realisable value. Costs means purchase price, including transport and handling costs, less trade discounts, calculated on a first in first out basis. Net realisable value means estimated selling price (less trade discounts) and all costs to be incurred in marketing, selling and distribution.

(k) Companies Act 2006
These financial statements have been prepared in accordance with the Companies Act 2006 with amendments to enhance the true and fair view. The inclusion of an Income and Expenditure account in addition to the Statement of Financial Activities is not considered necessary.

(l) Pension
The charity operates a defined contribution pension scheme; contributions to the scheme are charged to the income and expenditure account in the year to which they relate.

2. STATEMENT OF ACCOUNTING POLICIES (continued)

(m) Fund accounting
Unrestricted funds are funds which are available for use at the discretion of the Members 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 Members for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

(n) Debtors
Debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(o) Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(p) Leasing commitments
Assets obtained under finance leases are capitalised in the balance sheet. Those held under finance leases are depreciated over their estimated useful lives or lease term, whichever is the shorter.
The interest element of these obligations is charged to the profit and loss account over the relevant period.
The capital element of the future payments is treated as a liability.

3.INCOME FROM DONATIONS AND LEGACIES

	2017		2016	
	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	
Grants and donations	18,174	63,827	15,311	4,074
Legacies and bequests	20,200	-	-	
	38,374	63,827	15,311	4,074

4. INCOME FROM CHARITABLE ACTIVITIES

	2017		2016	
	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	£
a. Wandlebury Country Park				
Grants & donations	9,257	-	1,432	-
Rents received	71,515	-	55,260	-
Other income	1,272	-	3,099	-
	82,043	-	59,791	-
b. Coton Countryside Reserve				
Grants & donations	-	-	7,079	-
Miscellaneous income	-	-	1,057	-
Rents received	49,894	-	54,315	-
	49,894	-	62,451	-
c. Historic buildings & other land holdings				
Rents received	3,476	-	4,221	-
Visitor collection boxes	1,613	-	2,760	-
Sales and sundries	897	-	162	-
	5,986	-	7,143	-

4. INCOME FROM CHARITABLE ACTIVITIES (continued)

d. Education and awareness	2017 Unrestricted £	2017 Restricted £	2016 Unrestricted £	2016 Restricted £
Grants & donations	600	-	600	-
School visits	21,421	-	13,405	-
Other users	4,309	-	7,362	-
	26,330	-	21,367	-
e. Communication & Membership Services				
Subscriptions	43,432	-	37,528	-
Events	6,936	-	5,849	-
	50,368	-	43,377	-

5. GRANT INCOME

During the year the Charity received the following unrestricted grants:	2017 £	2016 £
Rural Payments Agency (Coton)	5,298	7,059
DEFRA	-	1,432
South Cambridgeshire District Council	600	600
Rural Payments Agency (Wandlebury)	3,960	-
	9,858	9,091

During the year the Charity received the following restricted grants: £63,827 (2016: £nil)

6. COST OF CHARITABLE ACTIVITIES

Activity	Activities undertaken directly £	Governance and support costs (note 7) £	Total Charity Unrestricted £	Trading Subsidiary £	Total Charity Restricted £	Total £
Wandlebury Country Park	188,335	37,429	225,764	1,045	52,185	278,994
Coton Countryside Reserve	77,714	11,818	89,532	-	-	89,532
Historic Buildings & other land holdings	5,293	9,654	14,947	-	-	14,947
Planning & Green Spaces Campaign	24,918	8,786	33,705	-	-	33,705
Education and Awareness	38,612	16,182	54,794	-	500	55,294
Communication & Membership Services	16,065	81,563	97,629	-	-	97,629
	350,938	165,432	516,370	1,045	52,685	570,100

7. SUPPORT COSTS

	Wandlebury Country Park	Coton Countryside Reserve	Historic Buildings & other land holdings	Wandlebury Education Centre	Communic-ation & Membership Services	Planning & Green Spaces Campaign
	£	£	£	£	£	£
Administrative salaries and expenses	18,362	5,686	3,330	7,166	45,139	4,811
Office rates, light, heat and repairs	2,000	333	1,333	1,333	4,666	667
Insurance	7,245	2,173	2,173	724	724	362
Postage, stationery and telephone	2,306	1,351	955	3,657	15,487	1,121
Publications and subscriptions	90	-	45	-	451	45
Sundry expenses	432	114	80	216	591	114
Depreciation	909	239	167	455	1,244	239
Governance (note 8)	6,085	1,921	1,569	2,631	13,260	1,428
	37,429	11,818	9,654	16,182	81,563	8,786

The basis of allocations for staff costs are in respect of time spent on activities and actual charges or usage estimates for other expenditure.

8. GOVERNANCE COSTS

	2017	2016
	£	£
Auditors' remuneration	5,000	5,000
Professional fees	7,991	(6,267)
Committee Members' expenses	137	111
Meeting expenses	422	380
Support costs	13,344	22,663
	26,894	21,887

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated:

	2017	2016
After charging/(crediting):	£	£
Depreciation of fixed assets	12,784	13,189
Realised gains on Investments	-	(500,000)
Profit on disposal of fixed assets	8,470	-
Auditors' remuneration	5,000	5,000

10. INTEREST PAYABLE AND SIMILAR CHARGES

	2017	2016
	£	£
Leasing	467	573
	467	573

11. TAXATION

As a registered charity Cambridge Past, Present & Future is not subject to corporation tax on its charitable income.

12. ANALYSIS OF STAFF COSTS AND REMUNERATION OF KEY MANAGEMENT PERSONNEL

	2017	2016
	£	£
Wages and salaries	313,017	278,116
Restructuring costs	-	34,838
Pension costs	4,356	5,437
Social security costs	24,716	20,471
	342,089	338,862

No employee received £60,000 or more during the current or previous year.

Key management personnel received total employment benefits including pension contributions of £37,764 (2016: £30,658)

The members of the Board of Management received no remuneration during the year (2016: £nil).

Two members of the Board received expenses in respect of committee meetings and travel totalling £137 during the year (2016: £111 - two members).

	2017	2016
	No	No
The average full time equivalent number of employees during the year was:	13	11

Included in insurance in support costs is a charge of £ 3,163 (2016: £2,365) for Indemnity Insurance purchased to indemnify the Board of Trustees and other officers against the consequences of any neglect or default on their part.

13. TANGIBLE FIXED ASSETS CHARITY AND GROUP

	Freehold land & buildings	Fixtures and fittings	Estate equipment	Total
	£	£	£	£
Cost or valuation:				
At 1 April 2016	499,684	38,491	97,267	635,442
Additions	-	1,762	1,113	2,875
Disposals	-	-	-	-
Transfer to Investment Property	(76,968)	-	-	(76,968)
At 31 March 2017	422,716	40,253	98,380	561,348
Depreciation:				
At 1 April 2016	60,624	34,023	88,434	183,081
Charge for year	6,591	3,828	2,365	12,784
On disposals	-	-	-	-
At 31 March 2017	67,215	37,851	90,799	195,865
Net book value:				
At 31 March 2017	355,500	2,402	7,581	365,483
At 31 March 2016	439,059	4,468	8,833	452,360

Included within fixtures and fittings above is an asset held under a finance lease with a cost of £3,317. Depreciation charged on this asset during the year totalled £1,095.

13. TANGIBLE FIXED ASSETS CHARITY AND GROUP (continued)

The historical cost of freehold land and buildings comprises:

	Freehold Land & Buildings 2017 £
Wandlebury estate	178,261
Coton	117,019
Granchester	500
Hinxton Mill	86,936
Bin Brook Meadows	40,000
	422,716

14. INVESTMENTS CHARITY AND GROUP

	Investment Property	Quoted Investments	Total 2017
Cost or valuation:	£	£	£
As at 1 April 2016	3,990,000	2,633,973	6,623,973
Additions	-	1,079	1,079
Transfer from tangible assets	76,968	-	76,968
Revaluation	401,032	-	401,032
Disposals	-	-	-
Unrealised gains/(losses)	-	336,113	336,113
At 31 March 2017	4,468,000	2,971,165	7,439,165
Depreciation:			
As at 1 April 2016	2,602	-	2,602
Charge for year	-	-	-
Depreciation write back	(2,602)		(2,602)
At 31 March 2017	-	-	-
Net book value:			
At 31 March 2017	4,468,000	2,971,165	7,439,165
At 31 March 2016	3,987,398	2,633,973	6,621,371

The historical cost of the investment property and quoted investments at the year end were £249,022 and £2,461,087 respectively.

The investment properties were revalued in 2016 by Carter Jonas, property consultants. The investment properties transferred from fixed assets above were revalued by Carter Jonas in 2017.

15. STOCKS

	2017 Charity	2016 Charity
	£	£
Books	2,334	2,512

16. DEBTORS

	2017 Charity £	2016 Charity £
Gift aid and legacies	7,111	4,466
Grants and other debtors	4,955	2,553
Prepayments	11,498	2,917
Amount due from Cambridge Preservation Society Ltd	9,420	-
Accrued income - Rents	6,466	12,116
- Interest	1,484	1,015
- Other	30,920	33,531
	71,854	56,598

17. CREDITORS: amounts falling due within one year

	2017 Charity £	2017 Subsidiary £	2016 Charity £	2016 Subsidiary £
Trade creditors	3,689	-	7,889	-
Accruals & deferred income	21,856	-	21,959	-
Other creditors	11,302	9,720	12,848	2,906
Finance lease (see note 19)	998	-	879	-
	37,845	9,720	43,575	2,906

18. CREDITORS: amounts falling due after one year

	2017 £	2016 £
Finance lease (see note 19)	2,048	3,047
	2,048	3,047

19. OBLIGATIONS UNDER FINANCE LEASES

	2017 £	2016 £
Net obligations repayable:		
Within one year	998	879
Between one and five years	2,048	3,047
	3,046	3,926

20. OTHER RESERVES

DESIGNATED FUNDS	2017 £	2016 £
a) Core Income Fund		
Balance at 1 April 2016	3,514,249	3,314,249
Transfer (to)/from Income and Expenditure	(3,514,249)	200,000
Balance at 31 March 2017	-	3,514,249
b) Building Repair Fund		
Balance at 1 April 2016	264,182	270,806
Transfers to Income and Expenditure:	(264,182)	(6,624)
Balance at 31 March 2017	-	264,182
c) Wandlebury Legacy Fund		
Balance at 1 April 2016	10,000	10,000
Transfers to Income and Expenditure:	(10,000)	-
Balance at 31 March 2017	-	10,000
d) Planning Programme Support Fund		
Balance at 1 April 2016	-	7,117
Transfers to Income and Expenditure:	-	(7,117)
Balance at 31 March 2017	-	-
e) Fixed Asset Reserve Fund		
Balance at 1 April 2016	-	-
Transfers from Income and Expenditure:	365,483	-
Balance at 31 March 2017	365,483	-
f) Strategic Property Investment Reserve		
Balance at 1 April 2016	-	-
Transfers from Income and Expenditure:	4,468,000	-
Balance at 31 March 2017	4,468,000	-
g) Summary of transfers to/(from) Income and Expenditure Account:		
Core Income Fund	3,514,249	(200,000)
Building Repair Fund	264,182	6,624
Wandlebury Legacy Fund	10,000	-
Planning Programme Support Fund	-	7,117
Fixed Asset Reserve Fund	(365,483)	-
Strategic Property Investment Reserve	(4,468,000)	-
	(1,045,052)	(186,259)

20. OTHER RESERVES (continued)

DESIGNATED FUNDS (continued)

The Core Income Fund was established as a designated fund, from transfers from retained surplus, to produce the core income for the Charity's day-to-day business. The fund was transferred to general funds following an overall review of designated funds during the year.

The Building Repair Fund was established from transfers from retained surplus to provide for the future repairs of the charity's property. The fund was transferred to general funds following an overall review of designated funds during the year.

The Wandlebury Legacy Fund was established as a designated fund, from legacy donations, to produce income for the Charity's day to day business at Wandlebury Country Park. The fund was transferred to general funds following an overall review of designated funds during the year.

The Planning Programme Support Fund was established to provide long term support from donations specifically given towards the Charity's planning activities. The fund was transferred to general funds following an overall review of designated funds during the year.

The Fixed Asset Reserve Fund represents the charity's fixed assets, which comprise our heritage sites and other fixed assets that cannot be disposed of. These are held at historic cost.

The Strategic Property Investment Reserve represents the current value of the properties that are associated with, or ancillary to, our fixed assets.

RESTRICTED FUNDS

	Coton Countryside Fund	Emblem Ecology Fund	Chariots of Fire Fund	Wandlebury Funds	Annual Appeal Fund	Total 2017
	£	£	£	£	£	£
As at 1 April 2016	-	-	2,900	34,107	1,145	38,152
Grants and donations	10,000	8,050	-	45,777	-	63,827
Legacies	-	-	-	-	-	-
Costs expended	-	(4,994)	(500)	(47,191)	-	(52,685)
Transfers	-	-	-	-	-	-
As at 31 March 2017	10,000	3,056	2,400	32,693	1,145	49,294

The Coton Countryside Fund was established to set aside donations received specifically for the improvement and ongoing maintenance at Coton.

The Emblem Ecology Fund was established to set aside grants that were received specifically for the purchase of equipment in support of the Ecology activities of the Charity.

The Chariots of Fire Fund was established to set aside donations received from the Chariots of Fire event for the benefit of the Wandlebury Education programme.

Wandlebury Funds:

The Memorial Benches Fund was established for donations specifically received for the purchase of memorial benches at Wandlebury (closing balance £4,884).

The Wandlebury Wall Fund was established to set aside donations and grants received for the renovation of the 18th century Ring Wall (closing balance £25,402).

The Wandlebury Planting Fund was established to set aside donations received for tree planting programmes at Wandlebury (closing balance £911).

The Clark's Corner Fund was established to set aside donations and grants for the management of an area of ground (closing balance £1,496).

The Annual Appeal was established for specific projects (closing balance £1,145)

21. REVALUATION RESERVE

	2017
	£
As at 1 April 2016	4,218,978
Transfer to General Fund	(4,218,978)
As at 31 March 2017	-

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets	Investments	Net Assets	Total 2017
	£	£	£	£
Restricted Funds	-	-	49,294	49,294
Designated Funds	365,483	4,468,000	-	4,833,483
Unrestricted Funds	-	2,971,165	443,011	3,414,176
	365,483	7,439,165	492,305	8,296,953

23. INCOME FROM SUBSIDIARY

The income shown on the Statement of Financial Activities under the heading "Subsidiary company turnover" relates to income generated by Cambridge Preservation Society Limited, a company controlled by Cambridge Past, Present and Future. The turnover is derived from running the car-park at Wandlebury. For the year ended 31 March 2017 Cambridge Preservation Society Limited recorded turnover of £60,859 and costs of £1,045, resulting in a net profit available to be donated to the charity of £59,814.

24. RELATED PARTY TRANSACTIONS

The Charity has no ultimate controlling party. There were no related party transactions entered into during the year.

25. Statement of Financial Activities Detail for 2016

	UNRESTRICTED FUNDS			RESTRICTED FUNDS	TOTAL FUNDS 2016
	General Fund	Trading Subsidiary	Designated Funds		
	£	£	£	£	£
Income from:					
Donations and legacies	15,311	-	-	4,074	19,385
Charitable activities:					
Wandlebury Country Park	59,791	62,581	-	-	122,373
Coton Countryside Reserve	62,451	-	-		62,451
Historic Buildings & other land holdings	7,743	-	-	-	7,143
Education and Awareness	20,767	-	-		21,367
Communication & Membership Services	43,376	-	-	-	43,376
Investment income	106,671	-	-	-	106,671
Donation from Subsidiary	60,511	-	-	-	
Total income	376,622	62,581	-	4,074	382,766
Expenditure on:					
Raising funds:					
Cost of generating voluntary income	32,142	-	-	-	32,142
Cost of events, book sales etc.	1,058	-	-	-	1,058
Investment management costs	(399)	-	-	-	(399)
Charitable activities:					-
Wandlebury Country Park	243,152	2,070	-	39,297	284,519
Coton Countryside Reserve	55,040	-	-		55,040
Historic Buildings & other land holdings	10,803	-	-		10,803
Planning & Green Spaces Campaign	43,226	-	-		43,226
Education and Awareness	59,055	-	-		59,055
Communication & Membership Services	122,864	-	-	-	122,864
Donation to Charity	-	60,511	-	-	-
Total expenditure	566,940	62,581	-	39,297	608,308
Net income/(expenditure) before transfers and gains and losses on investments	(190,318)	-	-	(35,223)	(225,542)
Unrealised gains on investment properties	589,000	-	-	-	589,000
Unrealised (losses)/gains on investments	(155,592)				(155,592)
Realised gains on investments	500,000	-	-	-	500,000
Net income for the year	743,090	-	-	(35,223)	707,866
Transfers between funds:					
Core Income Fund	(200,000)	-	200,000	-	-
Building Repair Fund	6,624	-	(6,624)	-	-
Planning Programme Support Fund	7,117	-	(7,117)		-
Net movement in funds	556,830	-	186,259	(35,223)	707,866