

John Huntingdon's Charity

A company limited by guarantee

Founded 1554

ANNUAL REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011



Company Number: 06045630

Charity Number: 1118574

John Huntingdon's Charity
Year ended 31 December 2011
Charity Information

Registered Office	John Huntingdon House Tannery Road, Sawston, Cambridge CB22 3UW		
Trustees	Mr D. Baslington Mrs. E. Clapp (Treasurer) Mrs. C. Gilmore Mrs C. Ingham (Vice-Chairman) Mrs S Hatton (resigned Mar 2012) Mrs J. Shickell (resigned Mar 2012)	Mr. T. Butler Mr. R.C. Cullum (Chairman) Rev. A. Partridge Mr. E. Murray Mrs. S. Reynolds	
Patron	Professor Paul Palmer		
Charity Manager	Rev. M. Irish		
Operations Manager	Mrs J. Hayden (Company Secretary)		
Accountant	Mrs. H. Seaward		
Auditors	Kingston Smith LLP Devonshire House 60 Goswell Road London EC1M 7AD	Solicitors	Taylor Vinters Merlin Place Milton Road Cambridge CB4 0DP
Investment Advisers	UBS AG 1 Curzon Street London W1J 5UB	Insurance Brokers	Gibbs Denley Crystal House Swavesey CB4 5UG
Bankers	Barclays Bank plc 21 High Street Sawston CB2 4BG	CAFcash West Malling Sussex ME19 4JQ	Co-operative Bank PO Box 250 Skelmersdale WN8 6WT
Hub membership	Advice Services Chris Ingham Sue Reynolds Kate Gilmore Alan Partridge Jo Shickell Staff: Jill Hayden, Jan Cottrell	Charitable activities Chris Ingham Sue Reynolds Eugene Murray Jo Shickell David Baslington Staff: Mary Irish	
Governance & HR Chris Ingham Sally Hatton Kate Gilmore David Baslington Staff: Jill Hayden	Finance Tom Butler Eleanor Clapp Reg Cullum Eugene Murray Accountant: Hilary Seaward Staff: Mary Irish, Jill Hayden	Property & Land Reg Cullum Tom Butler Eleanor Clapp Sally Hatton Staff: Jill Hayden	

Objects & Objectives for the public benefit

The Company's objects and powers are to bring relief either generally or to individual persons who are in conditions of need, hardship or distress in particular, but not exclusively, for the benefit of those who live, work and study in the Parish of Sawston and elsewhere locally.

The Charity achieves these objectives by

- supporting individuals and families with advice free of charge through the JHC Support Service
- giving grants to individuals and organisations.
- housing those most in need in our almshouses,

The Trustees have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning the charity's future activities and believe that the activities of the charity clearly demonstrate a direct public benefit.

Achievements Support services

In all areas the JHC Support Service has been busier than ever this year.

The support workers helped 367 clients, 3% more than last year. The problems remain the same – benefit advice, debt issues, housing problems – some clients have many issues.

Client feedback shows how important this service is to the community:

Since being introduced to your organisation I have sung your praises to anyone who needs to know my recent past. ...this is the best help I've had setting me on the right path.

The good thing was that my financial problems were not looked at in isolation. JHC saw the bigger picture and addressed my other issues too

JHC – Jan – was incredibly supportive and helpful and helped me obtain attendance allowance for my elderly uncle. The service was absolutely first class.'

Sarva has stuck with me when at times I have had enough and almost given up. ... All at JHC have been there when no-one else was there

'Gave me advice, filled in benefit forms. Friendly faces and good listeners. Fantastic!'

John Huntingdon's Charity Trustees Annual Report for the year ended 31 December 2011 (continued)

We continue to provide food to those with little or no money. This year we handed out 69 bags. Much of this food is generously donated by individuals as well as local schools and church harvest festivals. We are also grateful to the work of volunteers who co-ordinate the food bank.

The in kind agreement with Cambridge Citizens Advice continued with well attended drop in sessions being held every Wednesday and Friday in the Charity office. In addition specialist debt, employment and family law advice is available. JHC provides office space and facilities for these sessions. JHC staff attend training courses run by CAB.



Often debt and other money issues are at the root of the cases JHC deal with. The Charity has for some time been in discussion with Rainbow Saver Anglia Credit Union to set up a credit union collection point in the village Savers which would provide a safe and secure alternative to those who might otherwise need to borrow money from a loan shark or pay day lender. The collection points are manned by volunteers from the community; this year enough volunteers came forward to set up Sawston Savers which is open once a week in the Free Church. JHC has provided a grant towards the costs of making the credit union more widely known.

Grant Giving

This year JHC has given 140 grants to Sawston residents in need; to buy small household item items or help with buying school uniforms, or mending broken glasses. This is a 25% increase on last year.

I don't know what I would have done without their help. From a lady whose cooker broke down.

Spending has also increased on grants to organisations. This year the charity supported the work in Sawston of Centre 33, Cogwheel and Camsight as well as giving financial assistance to all the schools in the village. The grants are listed in detail in note 4 to the accounts.

JHC has continued to support students receiving bursaries although the money for this year's bursaries was set aside in the previous year.

Housing and other Property

King Street Housing Society has taken over the day to day management of the charity's 18 almshouses. During the year 3 tenants were moved on into permanent accommodation.

The Trustees continue to see housing as a strategic priority. During the year South Cambs District Council (SCDC) invited submissions of a Strategic Housing Land Availability Assessment. JHC joined with Wards Charity of Sawston which owns adjacent land on the edge of the village to submit a joint Assessment, both charities recognising that combining forces in this way to make a joint proposal to this planning consultation might be a way to develop much needed low cost housing for the village at some time in the future. However no further plans can be made before the result of the process is known.

During the year the Nursery rent review was successfully negotiated. There is an increasing demand for places at the Nursery so talks have begun to review the possibilities for extension of the building to provide additional space.

A small piece of land on Mill Lane has been set aside to create a community orchard with a small grant and a lot of advice from SCDC. The land was prepared this year; the trees will be planted and a wild flower meadow sown early in 2012. A rota of volunteers will ensure the trees are carefully nurtured.

Looking forward

The Trustees have identified and agreed three strategic priorities

- Housing: continue to investigate how best to increase the housing stock
- Support services: maintain and if there is a demand, extend the support services,
- Increased awareness: of the charity through new media, updating the website and other forms of communication tied in with a long term fundraising plan

Financial Review

The Trustees expected this to be a difficult year and while anticipating uncertain income the Trustees wanted to maintain grants to individuals and the advice services which they consider a priority. Tenants were found for the investment properties at Lenten House which helped to offset the drop in investment income. The net result was a small surplus before losses on investments of £17,312 (2010: £30,206).

John Huntingdon's Charity Trustees Annual Report for the year ended 31 December 2011 (continued)

The Charity is fortunate that it is not reliant on external sources of funding. The Supporting People grant ceased during the year but the post which the grant part funded will continue.

After deducting the costs of routine maintenance, management and depreciation any excess income from residents contributions is set aside towards funding further, much needed housing. Donations from individuals and other Trusts accounts for the remaining income.

Reserves policy

During the year the Trustees, in accordance with the Charity Commission's guidance (Reference: Charity Commissioners Booklet CC19 'Charity Reserves'), reviewed its reserves and after assessing the potential threats and risks agreed that its policy should be to maintain sufficient income reserves to ensure the continued avoidance of net current liabilities and to provide sufficient liquid resources to meet both revenue and capital needs. The Trustees monitor the position on a regular basis.

To safeguard the core activities of the charity in periods of fluctuating income, the Trustees have determined to establish unrestricted reserves to cover at least three months operational costs (approximately £70,000). The Trustees believe that in particular this would allow the Charity to maintain the level of advice services while maximising investments for long term growth. At 31 December 2011 the balance on the general reserve was £73,946 (2010: £80,092). This general reserve is only 1% of the total reserves. (2010: 1%).

The charity has set aside a number of **designated funds**:

Capital reserve: the charity was set up in 1554 with the gift of land. The land has never been valued in the accounts (see note 5). Portions of the original bequest were sold, with approval in 1979 and 1994, converting the value into cash, some of which has been used to build or purchase the land and building assets, the residue being invested to produce income. The Trustees continue to maintain the policy to hold a permanent capital reserve based on a historic ownership and sale of land from its foundations in the 16th century. Elements of the original land donated by gift have been sold and the proceeds reinvested in new assets which are represented by the current holdings of land, buildings and investments. These assets are retained in the manner of permanent endowments and have continued to be invested for the Charity's longevity to meet the needs of the people of Sawston for the present and the future.

The balance on the reserve at the year end, which accounts for 95% of the total reserves, was **£7,064,386**

John Huntingdon's Charity Trustees Annual Report for the year ended 31 December 2011 (continued)

New Building Fund £ nil (2010 £28,309): recognising the need for housing as a priority, the Trustees set aside funds to add to the number of properties it held. This fund has been used to convert Lenten House, now completed with the final payments being made in 2011. The balance remaining was transferred to the Capital reserve, to be invested.

Charitable Contingent Fund £9,708 (2010: £13,479): The Charity relies almost solely on the income from investments to carry out the charitable work. Uncertain financial markets cause fluctuations on the income. In order to bring some stability and to enable the Trustees to respond to projects of which they become aware and wish to support but which were not included in the annual budget the Trustees set aside a proportion of the realised surplus for the year to the Charitable Contingent Fund.

Cyclical Maintenance Fund £90,418 (2010 £83,186) and **Mordante House Fund £10,702** (2010 : £10,349): each year the Trustees set aside funds from property income to ensure the almshouses and Mordante House are well maintained. The level of the annual transfer is in line with the Almshouse Association recommendations. A programme of cyclical repair is being planned for all properties.

There are two restricted funds:

Extraordinary Repair Fund £81,208 (2010: £ 74,114): in line with recommended good practice the Trustees set aside funds to meet extraordinary repairs to the almshouses.

Spicer Fund £10,038 (2010: £10,660) : JHC took over the assets of the Spicer Charity on it's closure and aims to use the income generated from the fund's investment for individual grants for child welfare.

Investment Performance and policy

As the Trustees rely heavily on income from the investments, performance is monitored closely, particularly in the current economic climate. The Fund Manager has been given discretionary powers but work within the Charity's ethical investment policy which is reviewed annually. Currently the policy does not permit investment in companies whose business ethos is in conflict with the Charities charitable objectives, specifically health, welfare and relief of debt The portfolio is structured to give a balance of income and at the same time capital growth. The portfolio managers meet with the Trustees twice a year to review performance and the investment policy.

The portfolio has provided sufficient income, but unlike last year's rally, has seen losses both realised and unrealised.

Risk Review

The Trustees have conducted their own review of the major risks, financial, physical and operational to which the Charity is exposed and systems have if necessary been modified to mitigate those risks. Procedures have been put in place to minimise both external and internal risks and these procedures are reviewed annually to ensure that they still meet the needs of the Charity. Once again the Trustees believe the overriding risk this year has been the potential loss of investment income on which the Charity relies so heavily and the need for the best possible investment advice in a volatile climate.

Structure, Governance and Management

The organisation is a charitable company limited by guarantee incorporated on 9th January 2007 and registered as a Charity with the Charity Commission on 28th March 2007. The Company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The organisation replaces the original Charity by the same name which dates back to its origins in 1554, taking over the assets and liabilities of the original Charity on 1 April 2007.

Trustees

Recruitment of Trustees

One Trustee, the Vicar of the Parish of Sawston is ex officio whose appointment is the same as the length of office in the parish.

All others serve for a period of 5 years, with an option for a further 5 years.

At any time the number of Trustees must be not less than six but no more than eleven. In addition to the Vicar, the remaining Trustees are recruited by publication of vacancies, followed by application and interview. All Trustees have a strong Sawston connection.

Trustee Induction and training

All Trustees are given an induction pack and an individual introductory session. They are expected to attend at least one corporate and one individual training day per year.

John Huntingdon's Charity

Trustees Annual Report for the year ended 31 December 2011 (continued)

Professor Paul Palmer of the Cass Business School led a strategic training day for all Trustees and staff.

All Trustees are expected to abide by the Code of Conduct which sets out Trustees responsibilities to the Charity.

Governance methods

The Trustees meet in a series of hubs - Finance, Charitable Activities, Advice Services, Property & Land and Governance & Human Resources. These hubs have some delegated powers through agreed terms of reference and consist of Trustees and staff. The full trustee body meets no fewer than six times per year

Appointment of Patron

Professor Paul Palmer, Professor of Voluntary Sector Management at the Cass Business School continues as Patron of the Charity. He brings a wealth of experience around good governance within the Charity sector.

Management

The day to day Charity management is delegated to senior staff.

Auditors

The Auditors, Kingston Smith LLP, were appointed in 2007 to act as auditors for John Huntingdon's Charity,

Kingston Smith LLP have indicated their willingness to continue in office and are deemed to be reappointed in accordance with section 487(2) of the Companies Act 2006 and a resolution for their re-appointment will be submitted to the board meeting on 21st May 2012.

Small Company Exemption

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Statement of Trustees' Responsibilities

The Trustees (who are also directors of John Huntingdon's Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

John Huntingdon's Charity
Trustees Annual Report for the year ended 31 December 2011 (continued)

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 business.

The Trustees are responsible for keeping proper 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.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included in the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the Trustees

R C Cullum, Chairman

21 May 2012

Independent Auditors' Report to the Members of John Huntingdon's Charity

We have audited the financial statements of John Huntingdon's Charity for the year ended 31 December 2011 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008), United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities.

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 Part 16 of the Companies Act 2006. Our audit work has been undertaken for no purpose other than to draw to the attention of the charitable company's members those matters which we are required to include in an auditor's report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and Auditors

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

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

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

Opinion on the financial statements

In our opinion the financial statements:

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

Opinion on other matters prescribed by the Companies Act

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 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remunerations specified by law are not made; or
- we have not received all the information and explanations we require for our audit

.....
Sandra De Lord, Senior Statutory Auditor
for and on behalf of Kingston Smith LLP,
Statutory Auditor

Devonshire House
60 Goswell Road
London, EC1M 7AD
Date:

John Huntingdon's Charity
Statement of Financial Activities (incorporating an Income & Expenditure Account)
for the year ended 31 December 2011

	Notes	Unrestricted Funds 2011 £	Restricted Funds 2011 £	Total Funds 2011 £	Total Funds 2010 £
Incoming resources					
Incoming resources from generated funds					
Voluntary income		2,480	165	2,645	2,909
Income from Investments		159,101	924	160,025	208,139
Income from Investment Property		11,645	-	11,645	-
Interest receivable		654	-	654	788
Incoming resources from charitable activities					
Residents' contributions		75,500	-	75,500	65,523
Rents from property and land		67,900	-	67,900	67,600
Grants Funding		-	10,109	10,109	22,565
Other incoming resources		110	-	110	4,838
Total incoming resources		317,390	11,198	328,588	372,362
Resources expended					
Costs of generating funds					
		33,998	-	33,998	29,672
Charitable activities					
		240,046	12,271	252,317	287,102
Governance costs					
		24,961	-	24,961	25,382
Total resources expended	4	299,005	12,271	311,276	342,156
Net incoming/(outgoing) resources before transfers					
	3	18,385	(1,073)	17,312	30,206
Transfers between Funds	12	(6,932)	6,932	-	-
Net income for the year		11,453	5,859	17,312	30,206
Other recognised gains and losses					
Recognised (losses) on investments	6	(158,630)	-	(158,630)	(14,355)
Unrealised (losses)/gains on investments		(191,567)	613	(190,954)	427,232
Net movement in funds		(338,744)	6,472	(332,272)	443,083
Balances at 1 January 2011		7,587,904	84,774	7,672,678	7,229,595
Balances at 31 December 2011	12	7,249,160	91,246	7,340,406	7,672,678

All amounts relate to continuing activities. There were no recognised gains or losses other than those included above.

The notes on pages 14 to 19 form a part of these financial statements.

John Huntingdon's Charity
 Balance Sheet as at 31 December 2011
 Company Number: 06045630

	Notes	2011 £	2010 £
Fixed Assets			
Tangible fixed assets	5	1,539,710	1,524,278
Investments	6	5,292,700	5,903,691
		<u>6,832,410</u>	<u>7,427,969</u>
Current Assets			
Debtors	7	41,413	8,986
Cash at bank and in hand		275,107	249,093
Cash at building society		42,541	42,327
Cash at investment managers		275,908	41,071
		<u>634,969</u>	<u>341,477</u>
Creditors: amounts falling due within one year	8	(126,973)	(96,768)
Net current assets		<u>507,996</u>	<u>244,709</u>
Total Assets less Current Liabilities	9	<u>7,340,406</u>	<u>7,672,678</u>
Funds			
General reserve	12	73,946	80,092
Designated funds	12	7,175,214	7,507,812
Total unrestricted funds		7,249,160	7,587,904
Restricted funds	12	91,246	84,774
		<u>7,340,406</u>	<u>7,672,678</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Trustees, and authorised for issue, on 21 May 2012

On Behalf of the Trustees

.....
 R C Cullum

The notes on pages 14 to 19 form part of these financial statements.
 Company Number: 06045630

John Huntingdon's Charity
Notes to the Financial Statements
for the year ended 31 December 2011

1 Accounting Policies

a Basis of preparation

The financial statements have been prepared under the historical cost convention, subject to the investments being included at market value, and in accordance with the Statement of Recommended Practice on Accounting and Reporting by Charities, issued March 2005 and the Financial Reporting Standard for Smaller Entities (effective April 2008).

b Accounting Standards

The financial statements have been prepared in accordance with applicable accounting standards.

c Tangible Fixed Assets

Expenditure in excess of £1,000 on a project resulting in a tangible fixed asset is capitalised. Costs of the project may be a single payment or multiple related payments totalling more than £1,000. Depreciation is provided to write off the cost of tangible fixed assets over their estimated useful lives by equal annual instalments at the following rates:

John's Acre	straight line over 40 years
Joyce's Close	straight line over 60 years
Mordante House	straight line over 30 years
Sawston Nursery	straight line over 60 years
Lenten House	straight line over 60 years

d Investment Property

The ground floor of Lenten House is held as an investment property with the remainder as a functional asset, so the costs related to the ground floor have been reclassified as an investment property in these accounts. Fixed asset investment property is stated at market value and is not depreciated. The trustees value the property at their best estimate of market value. Given that the development of the property is recently completed and brought into use, the trustees believe that the historic cost capitalised to date provides a fair reflection of the current market value

e Other Investments

Stock and equity investments are included at market value as fixed assets

f Pensions

The Charity contributes to the personal pension policies of employees. The Charity's commitment to these defined contribution schemes is limited to the contributions payable, which are written off in the year in which they are incurred.

g Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the objects of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes

Restricted funds are subject to restrictions on their expenditure imposed by the donor.

h Incoming resources

Incoming resources from investment income and funding is included when receivable.

Incoming resources from tenants' contributions and rent from property is included when due.

i Resources expended

Resources expended are recognised in the period in which they are incurred and include irrecoverable VAT where applicable. Resources are allocated to the particular activity where the cost relates directly to an activity. Salary costs are allocated on the basis of hours worked on each activity. Support costs are allocated on a usage basis as indicated in note 4.

j Grants expenditure

Grants expenditure must fall within the charitable objects and is allocated at the discretion of the Trustees.

k Governance costs

Governance costs are those costs incurred in the governance of the charity including strategic planning and compliance with constitutional and statutory requirements.

l Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

John Huntingdon's Charity
Notes to the Financial Statements
for the year ended 31 December 2011

2 Staff Costs

	2011	2010
	£	£
Staff Costs:		
Wages and salaries	89,619	94,937
Social security	6,754	7,266
Other pension costs	9,053	9,072
	<u>105,426</u>	<u>111,275</u>
There were no employees earning over £60,000 per annum		
	2011	2010
	6	7
	<u>6</u>	<u>7</u>

The above numbers do not include Trustees who are not permitted to receive remuneration for their duties.

Two Trustees were reimbursed expenses incurred on Charity business totaling £90 (2010: one, £95) as shown in Note 4.

3 Net incoming resources for the year:

	2011	2010
	£	£
This is stated after charging:		
Depreciation	37,335	36,440
Auditors' remuneration		
current year	7,500	7,000
In respect of prior years	245	485
non audit fee	448	-
	<u>448</u>	<u>-</u>

4 Resources Expended

	Basis of allocation	Voluntary income £	Housing	Advice Services	Grant Giving	Governance £	2011 Total £	2010 Total £
Costs directly allocated to activities								
Grants over £1,000	Direct	-	-	-	13,000	-	13,000	6,106
smaller grants	Direct	-	-	-	20,348	-	20,348	19,860
maintenance	Direct	-	21,635	-	-	-	21,635	51,382
staff costs	Direct	547	19,295	61,142	13,436	11,005	105,425	111,275
training	Direct	-	828	-	242	260	1,330	1,044
travel	Direct	-	9	332	-	-	341	537
audit fees	Direct	-	-	-	-	8,193	8,193	7,485
Trustee expenses	Direct	-	-	-	-	90	90	95
Support costs allocated to activities								
depreciation	usage	-	37,335	-	-	-	37,335	36,440
Professional fees	Transactions	28,398	22,473	13,456	2,653	2,045	69,025	71,091
Insurance	usage	-	3,035	619	349	270	4,273	5,010
Irrecoverable VAT	usage	4,970	-	-	7,865	1,426	14,261	17,880
office admin costs	staff time	69	2,423	7,679	1,687	1,382	13,240	12,243
IT costs	staff time	14	509	1,613	354	290	2,780	1,709
		<u>33,998</u>	<u>107,542</u>	<u>84,841</u>	<u>59,934</u>	<u>24,961</u>	<u>311,276</u>	<u>342,156</u>

John Huntingdon's Charity
Notes to the Financial Statements
for the year ended 31 December 2011

4a Grants

	Institutions £	Individuals £	2011 TOTAL £	2010 TOTAL £
Grants £1000 and over				
Camsight	1,000	-	1,000	500
Centre 33	2,000	-	2,000	2,106
Cogwheel	2,000	-	2,000	1,000
Bellbird School	2,000	-	2,000	-
Icknield School	2,000	-	2,000	-
Sawston Village College	2,000	-	2,000	-
Sawston Youth Club	2,000	-	2,000	-
Alzheimer Society	-	-	-	2,000
STARS berevment care	-	-	-	500
	<u>13,000</u>	<u>-</u>	<u>13,000</u>	<u>6,106</u>
Small grants				
Grants to individuals	-	17,771	17,771	14,155
Bursary awards	-	-	-	5,200
Disabilities & Health	-	-	-	250
Community	2,577	-	2,577	255
	<u>2,577</u>	<u>17,771</u>	<u>20,348</u>	<u>19,860</u>
Total	<u>15,577</u>	<u>17,771</u>	<u>33,348</u>	<u>25,966</u>

5 Tangible Fixed Assets

	Building Costs John's Acre £	Building Costs Joyce's Close £	Mondante House Property £	Nursery Building Costs £	Lenten House property £	TOTAL £
Costs						
As at 1 January 2011	103,337	834,628	179,598	554,541	281,869	1,953,973
Additions	49,600	-	-	-	3,167	52,767
As at 31 December 2011	<u>152,937</u>	<u>834,628</u>	<u>179,598</u>	<u>554,541</u>	<u>285,036</u>	<u>2,006,740</u>
Depreciation						
As at 1 January 2011	26,473	200,578	89,486	94,671	18,487	429,695
Charge for year	3,825	13,520	6,000	9,240	4,750	37,335
As at 31 December 2011	<u>30,298</u>	<u>214,098</u>	<u>95,486</u>	<u>103,911</u>	<u>23,237</u>	<u>467,030</u>
NBV at 31 December 2011	<u>122,639</u>	<u>620,530</u>	<u>84,112</u>	<u>450,630</u>	<u>261,799</u>	<u>1,539,710</u>
NBV at 31 December 2010	<u>76,864</u>	<u>634,050</u>	<u>90,112</u>	<u>459,870</u>	<u>263,382</u>	<u>1,524,278</u>

No value is attributed to land in the financial statements.

This land was donated to the Charity by it's Founder in 1554 and no records exist as to the value of the gift at that time.

With the exception of Mordante House and Lenten House, all buildings stand on parts of the gifted land so the costs of each of these buildings comprises construction costs only.

John Huntingdon's Charity
Notes to the Financial Statements
for the year ended 31 December 2011

6 Fixed Asset Investments

	2011 £	2010 £
Lenten House Property		
opening value	281,869	-
Transferred from tangible fixed assets	-	258,059
Additions at cost	<u>3,167</u>	<u>23,810</u>
Market value at 31 December 2011	<u>285,036</u>	<u>281,869</u>

In the opinion of the Trustees, and given the property has been constructed over a period of 2 years, the current market value of the property is not significantly different from the cost value shown above.

	2011 £	2010 £
Quoted Investments		
Opening value	5,515,026	5,005,157
Additions at cost	1,685,829	2,893,087
Disposals at carrying value	(2,109,032)	(2,805,466)
Unrealised gains/(losses) on revaluation	<u>(191,847)</u>	<u>422,248</u>
Market value at 31 December 2011	<u>4,899,976</u>	<u>5,515,026</u>

	2011 £	2010 £
UK equities	2,427,558	2,699,498
UK Government Stock (including fixed interest)	46,088	44,512
Overseas equities	1,218,185	1,717,486
Other	<u>1,208,145</u>	<u>1,053,530</u>
	<u>4,899,976</u>	<u>5,515,026</u>

Unquoted Investments		
Opening value	106,795	101,821
Capitalised income	4,458	4,610
Unrealised gain/ (loss) on revaluation	<u>(3,565)</u>	<u>364</u>
Market value at 31 December 2011	<u>107,688</u>	<u>106,795</u>

There are no investments which represent more than 5% of the market value of the portfolio.

Total valuation at 31 December 2011	<u>5,007,664</u>	<u>5,621,821</u>
Total cost at 31 December 2011	<u>4,667,277</u>	<u>4,929,261</u>

The quoted investments are all listed on the UK stock exchange.

7 Debtors

	2011 £	2010 £
Vat and other taxes	2,614	5,829
other debtors	35,639	-
Prepayments	<u>3,160</u>	<u>3,157</u>
	<u>41,413</u>	<u>8,986</u>

8 Creditors: Amounts falling due within one year

	2011 £	2010 £
Trade creditors	70,085	32,907
Accruals and sundry creditors	56,888	55,225
Deferred income	<u>-</u>	<u>8,636</u>
	<u>126,973</u>	<u>96,768</u>

Included within Accruals and sundry creditors is an amount of £1,204 (2010: £1,053) in respect of pension contributions.

John Huntingdon's Charity
Notes to the Financial Statements
for the year ended 31 December 2011

9 Analysis of Net Assets between Funds

	Tangible Fixed Assets	Investments	Debtors	Cash at Bank	Creditors	2011 Total
	£	£	£	£	£	£
Unrestricted Funds						
General reserve	-	-	41,413	159,506	(126,973)	73,946
Designated Funds						
New Building Fund	-	-	-	-	-	-
Capital Reserve	1,539,710	5,185,012	-	339,664	-	7,064,386
Charitable Contingent Fund	-	-	-	9,708	-	9,708
Cyclical Maintenance Fund	-	44,091	-	46,327	-	90,418
Mordante House Repairs Fund	-	-	-	10,702	-	10,702
	<u>1,539,710</u>	<u>5,229,103</u>	<u>-</u>	<u>406,401</u>	<u>-</u>	<u>7,175,214</u>
Restricted Funds						
Spicer Fund	-	7,643	-	2,395	-	10,038
Extraordinary Repairs Fund	-	55,954	-	25,254	-	81,208
	<u>-</u>	<u>63,597</u>	<u>-</u>	<u>27,649</u>	<u>-</u>	<u>91,246</u>
	<u>1,539,710</u>	<u>5,292,700</u>	<u>41,413</u>	<u>593,556</u>	<u>(126,973)</u>	<u>7,340,406</u>

10 Pension Costs

The Charity contributes to personal pensions for all of its employees. The pension cost charges represent contributions payable by the Charity in the period and amounted to £9,053 (2010: £9,072).

11 Related Party

The Director Christine Ingham is a director of Sawston Childcare Limited, a charitable company limited by guarantee. She has no influence over terms contracted with the Nursery.

Premises are leased to the Nursery at a rent of £32,500 for the year with a service charge of £3,000. An insurance premium of £1,436 was also paid by the Nursery.

During the period Sawston Childcare Limited was paid a grant towards childcare fees of £240 (2010: £253). This is included in Note 4a.

John Huntingdon's Charity
Notes to the Financial Statements
for the year ended 31 December 2011

12 Funds

	Balance at 1/1/2011 £	Incoming Resources £	Resources Expended £	Recognised gains & losses	Transfers £	Balance 31/12/2011 £
Unrestricted Funds						
General reserve	80,092	317,390	(233,297)	-	(90,239)	73,946
Designated Funds						
New Building Fund	28,309	-	(6,566)	-	(21,743)	-
Capital Reserve	7,372,489	-	(37,335)	(350,477)	79,709	7,064,386
Charitable Contingent Fund	13,479	-	(13,000)	-	9,229	9,708
Cyclical Maintenance Fund	83,186	-	(3,580)	280	10,532	90,418
Mordante House Repairs Fund	10,349	-	(5,227)	-	5,580	10,702
	7,507,812	-	(65,708)	(350,197)	83,307	7,175,214
Restricted Funds						
Other restricted income	-	10,109	(10,109)	-	-	-
Extraordinary Repairs Fund	74,114	567	(1,182)	1,079	6,630	81,208
Spicer Fund	10,660	357	(513)	(466)	-	10,038
Community Orchard	-	165	(467)	-	302	-
	84,774	11,198	(12,271)	613	6,932	91,246
	7,672,678	328,588	(311,276)	(349,584)	-	7,340,406

Designated Funds

New Building Fund Fund set up for costs of converting Lenten House. Now the work is complete the balance has been transferred to the capital reserve to be invested.

Capital Reserve The trustees continue to maintain the policy to hold a permanent capital reserve based on a historic ownership and sale of land from its foundations in the 16th century. Elements of the original land donated by gift have been sold and the proceeds reinvested in new assets which are represented by the current holdings of land, buildings and investments. These assets are retained in the manner of a permanent endowment and have continued to be invested for the charity's longevity to meet the needs of the people of Sawston for the present and the future.

Charitable Contingent Fund Setting aside funds for the following financial year to allow the Trustees to respond to projects of which they become aware and wish to support but which were not included in the budget.

Cyclical Maintenance Fund Funds set aside to meet cyclical maintenance costs to the properties in Johns Acre, Joyces Close and Lenten House. Annual transfers to the fund are at the rate recommended by the Almshouse Association.

Mordante House Repairs Fund Funds set aside towards future maintenance costs of the property in order to keep it in good repair and fit for purpose.

Restricted Funds

Other restricted income The Charity receives grants for specific charitable purposes. The income is fully spent in the year.

Extraordinary Repairs Fund Funds set aside to meet extraordinary repair costs to the properties in Johns Acre, Joyces Close and Lenten House. Annual transfers to the fund are at the rate recommended by the Almshouse Association.

Spicer Fund Assets transferred to JHC from the Spicer Fund on its closure to be used for specific expenditure which the Trustees consider to be in sympathy with the Spicer Charity's original objective of supporting child welfare.

Community Orchard Donations have been received specifically for the community orchard created in 2011