



Acorn Village

ACORN VILLAGES LIMITED

COMPANY NUMBER: 1048360

CHARITY NUMBER: 263954

FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

KIRBY ROOKYARD & CO
CHARTERED ACCOUNTANTS

1 Castle Court
St Peter's Street
Colchester
Essex CO1 1EW

THURSDAY



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ACORN VILLAGES LIMITED
FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

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ACORN VILLAGES LIMITED**COMPANY NUMBER: 1048360****CHARITY NUMBER: 263954****ANNUAL REPORT OF THE DIRECTORS**
FOR THE YEAR ENDED 31 MARCH 2014**REFERENCE AND ADMINISTRATIVE INFORMATION**

The Directors, who are regarded as the Trustees of the charity, who served throughout the year and up to the date of this report were:

Doctor S MacMillan – Hon President (resigned 4 November 2013)

Mr K Burrows – Chairman

Mr R Finch – Deputy Chairman

Mrs M Norman

Mr J Gray

Mrs M I Green

Lady A Hoskyns

Mr K Jordan

Mrs M Lee

Mr J Whittaker

Mrs J Owens (appointed 22 April 2013)

Mrs B Evers (appointed 22 April 2013)

Principal Officers are:

R Ablett	- Chief Executive
Mrs H Ablett	- Company Secretary
G Balls	- Operational Manager
H Winter	- General Manager with special responsibility for training
M Cook	- Registered Manager with special responsibility for care services

The registered office of the company is Mistley Hall, Clacton Road, Mistley, Manningtree, Essex CO11 2NJ.

Bankers: Lloyds Bank plc, 27 High Street, Colchester, Essex CO1 1DU

Solicitors: Ellison & Co, Headgate Court, Colchester, Essex CO1 1NP
and
Sparling Benham & Brough, 13 High Street, Manningtree, Essex CO11 1AQ

Auditors: Kirby Rookyard & Co, 1 Castle Court, St Peter's Street, Colchester, Essex CO1 1EW

STRUCTURE, GOVERNANCE AND MANAGEMENT**Governing Document**

The Charity is a company limited by guarantee, incorporated on 5 April 1972. The Company was established under a Memorandum and Articles of Association which were revised and updated during the year ended 31 March 2012 to cater for changes in company law and to simplify the management of the Charity. The objects and ethos of the Charity however were deliberately unaffected by the updated Memorandum and Articles of Association which remains the governing document. In the event of the Company being wound up the Directors (Trustees) are liable for an amount not exceeding £10.

Recruitment and Appointment of Directors (Trustees)

The directors of the company are also Charity Trustees for the purposes of Charity Law and form the Management Board. One third of the directors retire by rotation each year, after which they can be re-elected at the next Annual General Meeting.

The nature of the Charity's work focuses on people with learning disabilities; the directors ensure that the needs of this group are appropriately reflected in the diversity of Board composition. To date the Board has been successful in recruiting new members through their own networking and local knowledge. The ongoing business operation and specific skills required for working with people with learning disabilities are well represented on the Board. To obtain an essential skill mix and to avoid particular skills being lost due to retirement, individuals are approached to offer themselves for election or re-election to the Management Board.

ACORN VILLAGES LIMITED**COMPANY NUMBER: 1048360****CHARITY NUMBER: 263954****ANNUAL REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2014 (CONTINUED)****STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)****Director (Trustee) Induction and Training**

The Directors are made aware of the work involved with the Charity, and are given a briefing and overall tour of the operational activities. These are jointly led by the Chairman and the Chief Executive of the Charity and include:

- The responsibilities of the Management Board member.
- The Memorandum and Articles of Association together with other documents which highlight the framework of the Charity.
- An information pack designed in line with the Charities Commission guide "The Essential Trustee".
- A meeting with the Company Secretary is arranged to gain feedback.

Risk Management

The Management Board constantly reviews any major risks to which the Charity may be exposed, taking measures to alleviate such risks where appropriate.

Reassessment of Local Authority funding poses a threat to budgets particularly in "Supported Living" which requires cautious budgeting and constant monitoring during the reassessment period.

All care facilities are registered with the Care Quality Commission. Procedures are in place and regularly reviewed to ensure compliance with:

- Health and Safety at Work regulations.
- The Working Time regulations.
- Care Quality Commission standards.
- Registered Homes Act.

The Quality Assurance system is monitored and updated to ensure it meets people's needs.

Organisation of the Charity

The Board of Directors deals with the overall administration of the Charity. The Chief Executive deals with the day-to-day running of the organisation alongside the Managers who supervise the day-to-day running of the Village Community, including the Supported Living Communities. The organisation has a small administrative team managed by the Office Manager. The overall responsibility for the operational activities is delegated to the Chief Executive along with his Management Team which includes Finance and Compliance in all areas.

The Chief Executive manages the Maintenance Budget for buildings and grounds.

The responsibility for ensuring staff receive appropriate training in line with the Care Quality Commission requirements and standards, including Health and Safety at Work, lies with the Training Manager.

OBJECTIVES AND ACTIVITIES

The primary objective of the Charity is to provide care in permanent homes within a village community for adults with learning disabilities and associated problems where they can be supported, enjoy the benefits of family life, and develop and achieve their full potential. The directors consider this not only advantageous to the village residents but the wider public. To facilitate this objective the Village provides a range of crafts, educational and social activities in which the villagers can participate. These activities are further enhanced through college courses, active leisure pursuits and use of facilities within the local community.

The overall objectives for the year ended 31 March 2014 were to:

- To continue to provide high quality standards of care to meet the individual needs of our residents.
- To maintain and upgrade the fabric of the site premises as needs dictate.
- Progress the modernising the craft, art and drama facilities by commencing the building of a new Creative Arts and Therapeutic Centre and the development of a policy for its use.
- Maintain the level of Reserves at three months running costs.
- To plan and begin implementation of the long term strategy of the Charity in view of the changing needs of the residents.
- Continue promoting a healthy lifestyle for residents and staff.

ACORN VILLAGES LIMITED**COMPANY NUMBER: 1048360****CHARITY NUMBER: 263954****ANNUAL REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2014 (CONTINUED)****OBJECTIVES AND ACTIVITIES (continued)**

Strategies for achieving and meeting objectives for the year ended 31 March 2014:

- To maintain stability through prudent planning and with the cooperation of staff to work within the budget.
- Prepare for changes in local government funding and implement the changes in guardian rules.
- Review the changing needs of the residents with a view to prioritising future planned capital expenditure.

ACHIEVEMENTS AND PERFORMANCE

During the year ended 31 March 2014, we:

- Maintained the Charity's reserves at three months running costs.
- Essentially completed the building of the Creative Arts and Therapeutic Centre.
- Removed the potential for a conflict of interest by ceasing to act as guardians and where the family was unable to act outsourcing the role to an independent organisation "Essex Guardians".
- Progressed the formulation of a strategic long term plan for management succession.
- Procured the services of an architect with a brief to maximise the potential of existing site buildings and land and to examine the options for additional facilities to cater for the changing needs of residents.

FINANCIAL REVIEW**Results for the Year**

The results for the year are fully detailed in the accounts in the form required by Company and Charity Law but a brief summary of these is as follows:

	£	2014	£	£	2013	£
Community						
Total Income			3,463,662			3,565,609
Total Expenditure			3,644,444			3,512,395
Surplus/(Deficit) for the year			(180,782)			53,214
Other Income						
Donations, Fund Raising and other income	656,997			570,482		
Rent Receivable	6,994			-		
Trading Subsidiaries:						
Ike @ 47 and Coffee Shop	21,268			20,781		
"Acorns" Charity Shops	36,823			40,343		
	722,082			631,606		
Other Charitable Expenditure						
Expenditure relating to Donations and Fund Raising Income						
Fundraising and Publicity	(44,583)			(34,917)		
Governance Costs	(26,171)			(26,809)		
			651,328			569,880
Net Incoming Resources for the Year			470,546			623,094
These Resources have effectively been expended as follows:						
Increase in the value of Fixed Assets			332,422			131,242
Increase in Net Current Assets			138,124			491,852
			470,546			623,094

ACORN VILLAGES LIMITED**COMPANY NUMBER: 1048360****CHARITY NUMBER: 263954****ANNUAL REPORT OF THE DIRECTORS**
FOR THE YEAR ENDED 31 MARCH 2014 (CONTINUED)**FINANCIAL REVIEW (continued)****Fund Raising**

Fund raising is used principally for the provision and improvement of land and buildings for the Charity and also, when necessary, to cover the deficit arising on the running of the community.

Trading Subsidiaries

Details of the Charity's trading subsidiaries, Acorn Village (Trading) Limited and Acorn Village (Acorns) Limited, and their results for the year are shown in notes 5 and 6 to the accounts on pages 14 and 15.

Principal Funding Sources

Our main sources of funding remain as Local Authorities, fund raising, grants, legacies and private donors. Funding from the Charity Shops continues and the use of social media and electronic sales outlets such as E-Bay is anticipated to increase. Thanks go to all the volunteers who assist in fund raising.

Reserves Policy

The organisation's reserve policy has changed to ensure that there is a minimum of three months community running costs in a cash reserve. At 31 March 2014 the reserve stood at 5.14 months running costs.

PLANS FOR THE FUTURE

Our plans for the future are:

- To complete the fitting out of the Creative Arts and Therapeutic Centre.
- Progress additional facilities needed to meet the changing needs of residents and upgrade existing facilities to meet current standards.
- To progress the management succession plan to ensure smooth transition as and when required.

LAND AND BUILDINGS

The Directors are of the opinion that the value of freehold land and buildings is approximately £7,250,000 compared with the book value of £3,521,253.

FIXED ASSETS

The movements are shown in note 10 to the accounts on page 18.

ACORN VILLAGES LIMITEDCOMPANY NUMBER: 1048360CHARITY NUMBER: 263954ANNUAL REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2014 (CONTINUED)STATEMENT OF DIRECTORS' RESPONSIBILITIES

We are responsible for preparing the Annual Report and the financial accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP).

We are required under company law to prepare financial accounts for each financial year. Under that law we must not approve the financial accounts unless we are satisfied they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial accounts we are required to:

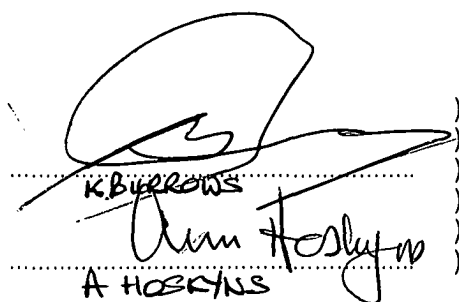
- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

We are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial accounts comply with Companies Act 2006.

We 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.

In accordance with company law, as the company's Directors, we certify that:

- So far as we are aware, there is no relevant audit information of which the company's auditors are unaware; and
- As the Directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.



K. BURROWS
A. HOSKINS

DIRECTORS

20/10/2014

DATE

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS
OF ACORN VILLAGES LIMITED
YEAR ENDED 31 MARCH 2014

We have audited the financial statements of Acorn Villages Limited for the year ended 31 March 2014 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As explained more fully in the Director's Responsibilities Statement set out on page 5, the trustees, who are also 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 (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 Annual Report of the Directors to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2014 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 prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Director's 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:

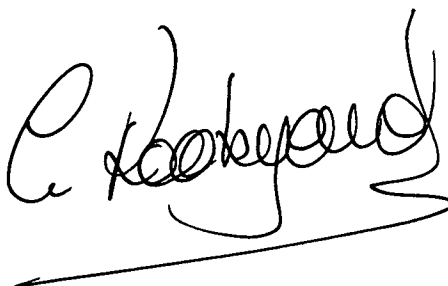
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustee's remuneration specified by law are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

G L ROOKYARD FCA (Senior Statutory Auditor)

For and on behalf of

KIRBY ROOKYARD & CO
CHARTERED ACCOUNTANTS
STATUTORY AUDITOR

1 Castle Court
 St Peter's Street
 Colchester
 Essex CO1 1EW



21 October 2014

ACORN VILLAGES LIMITED


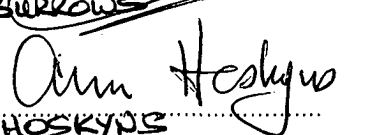
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2014

	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> (See Note 3) £	<u>Total Funds</u> <u>2014</u> £	<u>Total Funds</u> <u>2013</u> £
INCOME AND EXPENDITURE ACCOUNT					
INCOMING RESOURCES					
Incoming Resources from Generating Funds:					
Voluntary Income –					
Donations		600,471	27,850	628,321	557,444
Gift Aid		10,064	2,388	12,452	4,049
Activities for Generating Funds –					
Income from Fund Raising Activities		16,224	-	16,224	8,989
Investment Income –					
Rent Receivable	4	6,994	-	6,994	-
Net Income of Trading Subsidiaries:					
Acorn Village (Trading) Limited	5	21,268	-	21,268	20,781
Acorn Village (Acorns) Limited	6	36,823	-	36,823	40,343
Incoming Resources from Charitable Activities:					
Community Income	7	-	3,463,662	3,463,662	3,565,609
TOTAL INCOMING RESOURCES		691,844	3,493,900	4,185,744	4,197,215
RESOURCES EXPENDED					
Costs of Generating Funds:					
Fund Raising and Publicity	8	44,583	-	44,583	34,917
Charitable Activities:					
Community Expenditure	7	-	3,644,444	3,644,444	3,512,395
Governance Costs	9	26,171	-	26,171	26,809
TOTAL RESOURCES EXPENDED		70,754	3,644,444	3,715,198	3,574,121
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS		621,090	(150,544)	470,546	623,094
TRANSFERS BETWEEN FUNDS	3	-	-	-	-
NET INCOME FOR THE YEAR		621,090	(150,544)	470,546	623,094
FUND BALANCES BROUGHT FORWARD		2,188,200	2,621,429	4,809,629	4,186,535
FUND BALANCES CARRIED FORWARD		2,809,290	2,470,885	5,280,175	4,809,629

This statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

ACORN VILLAGES LIMITEDBALANCE SHEET
AS AT 31 MARCH 2014

	<u>Notes</u>	<u>2014</u>		<u>2013</u>	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	10		3,741,496		3,409,074
CURRENT ASSETS					
Stocks	11	8,621		10,052	
Debtors	12	295,058		254,551	
Cash at Bank and in Hand	13	<u>1,546,322</u>		<u>1,474,505</u>	
		<u>1,850,001</u>		<u>1,739,108</u>	
CREDITORS					
Amounts due within one year	14	<u>311,322</u>		<u>338,553</u>	
NET CURRENT ASSETS			<u>1,538,679</u>		<u>1,400,555</u>
NET ASSETS	15		<u><u>5,280,175</u></u>		<u><u>4,809,629</u></u>
CAPITAL AND RESERVES					
Called Up Share Capital	2	-	-	-	-
Unrestricted Funds		2,809,290		2,188,200	
Restricted Funds	3	<u>2,470,885</u>		<u>2,621,429</u>	
		<u>5,280,175</u>		<u>4,809,629</u>	


 K BURROWS) DIRECTORS

 A HOSKYNs)

These Accounts were approved by the Board of Directors on 20/10/2014

Company Registration Number: 1048360

ACORN VILLAGES LIMITED**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2014**

	<u>2014</u>		<u>2013</u>	
	£	£	£	£
NET CASH FLOW FROM OPERATING ACTIVITIES				
Net Incoming Resources	470,546		623,094	
Interest Paid, less Received	(17,908)		(14,186)	
Depreciation of Fixed Assets	146,443		125,205	
(Increase)/Decrease in Stock	1,431		(744)	
Increase in Debtors	(40,507)		(27,798)	
Decrease in Creditors	<u>(27,231)</u>		<u>(61,286)</u>	
		532,774		644,285
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE				
Interest Received	17,908		14,186	
Interest Paid	<u>-</u>		<u>-</u>	
		17,908		14,186
INVESTING ACTIVITIES				
Purchase of Tangible Fixed Assets	(479,180)		(258,653)	
Disposal of Tangible Fixed Assets	<u>315</u>		<u>2,206</u>	
		(478,865)		(256,447)
INCREASE IN CASH AND CASH EQUIVALENTS		<u>71,817</u>		<u>402,024</u>

ACORN VILLAGES LIMITEDNOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2014**1. ANALYSIS OF CHANGES IN CASH AND CASH EQUIVALENTS DURING THE YEAR**

	<u>2014</u>	<u>2013</u>
Balance at Beginning of Year	1,474,505	1,072,481
Net Cash Inflow	71,817	402,024
Balance at End of Year	<u>1,546,322</u>	<u>1,474,505</u>

2. ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS AS SHOWN IN THE BALANCE SHEET

	<u>2014</u>	<u>2013</u>	<u>Change in The Year</u>
Cash at Bank and in Hand	<u>1,546,322</u>	<u>1,474,505</u>	<u>71,817</u>

	<u>2013</u>	<u>2012</u>	<u>Change in The Year</u>
Cash at Bank and in Hand	<u>1,474,505</u>	<u>1,072,481</u>	<u>402,024</u>

ACORN VILLAGES LIMITED**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014****1. ACCOUNTING POLICIES**

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Company's accounts.

a) Basis of Accounting

These accounts have been prepared under the historical cost accounting rules and in accordance with the Companies Act 2006 and the revised Statement of Recommended Practice (SORP 2005) for Charities.

b) Depreciation

Tangible fixed assets are depreciated on the straight line or reducing balance method at rates calculated to write off the assets over their estimated useful lives. The rates used are as follows:

Freehold Property	- 1%, 2%, 4%, 6.67% and 10% straight line
Motor Vehicles	- 25% reducing balance
Fixtures, Fittings and Equipment	- 25% reducing balance

Sundry Tools and Soft Furnishings are not depreciated, the Balance Sheet amount representing the value of items that are constantly being replaced, the replacement cost being written off as incurred.

Expenditure of a capital nature on domestic appliances costing less than £500 and other items costing less than £200 is not capitalised.

c) Grants

Grants received for the purchase of tangible fixed assets are shown on the Balance Sheet as a deduction from the cost of these assets. The residual cost of these assets is depreciated in accordance with the stated accounting policy.

d) Donations

Income from donations is included in the accounts for the period in which it is received.

Donations in kind are reflected in these accounts as follows:

- (i) Goods donated for sale in 'Acorns' shops are recognised when the goods are sold.
- (ii) Donations of assets for use by the charity are recognised when received.
- (iii) Donations of services free or at undervalue by voluntary staff or others are not reflected in the accounts.

e) Maintenance

The cost of day-to-day and cyclical maintenance is written off as incurred.

f) Stocks

These are valued at the lower of cost and net realisable value.

ACORN VILLAGES LIMITED**NOTES TO THE ACCOUNTS**
FOR THE YEAR ENDED 31 MARCH 2014 (CONTINUED)**1. ACCOUNTING POLICIES (CONTINUED)****g) Assets financed by restricted funds**

Since the cost of fixed assets was frequently financed by restricted funds but it was not possible to ascertain to what extent the cost of such assets had been so financed it was assumed that as at 1 April 1995, 90% of the book value of freehold property, excluding Oak Lodge (which was under construction at that date) had been financed by restricted funds.

Since Oak Lodge was under construction at 1 April 1995, it was possible to ascertain the extent to which it was financed by restricted funds.

All other assets at 1 April 1995 were assumed to have been financed by unrestricted funds.

Where assets have been treated as financed by restricted funds an amount equal to the depreciation on those assets is transferred each year from the appropriate restricted fund to the Acorn Village Community restricted fund.

Assets acquired to maintain and improve the existing infrastructure are treated as far as possible as being funded by Acorn Village Community to the extent that they are not funded by any other restricted fund.

h) Allocation of Staff and Other Costs

Staff costs and other expenses primarily relate to the management and administration of the Acorn Village Community and the extent to which these relate to fund raising and governance of the Charity is estimated by the Directors. These estimated amounts are included as Fund Raising and Governance Costs. The remaining expenses, which relate to the management and administration of the Village Community, are shown as Community Expenditure.

2. SHARE CAPITAL

Guarantee: Every member of the Company undertakes to contribute to the assets of the Company in the event of the same being wound up whilst he is a member, for the payment of debts and liabilities of the Company contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories amongst themselves, such amount as may be required, not exceeding £10.

During the year ended 31 March 2012 the Memorandum and Articles of Association of the Company were amended, the principal change being that membership of the Company is now limited to those who are Directors.

ACORN VILLAGES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014 (CONTINUED)

3. RESTRICTED FUNDS

	<u>Balance at 1 April 2013</u>	<u>Movement in Resources</u>		<u>Transfers between Funds</u>	<u>Balance at 31 March 2014</u>
		<u>Incoming</u>	<u>Outgoing</u>		
Acorn Village Community (see note 7)	1,001,904	3,463,662	3,644,444	28,357	849,479
Other Restricted Funds:					
Capital Reserve	998	-	-	-	998
Restricted Funds represented by Fixed Assets:					
Freehold Property	1,602,062	28,875	-	(24,486)	1,606,451
Fixtures, Fittings and Equipment	2,925	250	-	(206)	2,969
Sundry Tools and Soft Furnishing	200	-	-	-	200
Motor Vehicles	12,900	-	-	(3,225)	9,675
Other Restricted Funds:					
Projector	440	-	-	(440)	-
Jubilee House Garden Furniture	-	1,113	-	-	1,113
	<u>1,619,525</u>	<u>30,238</u>	<u>-</u>	<u>(28,357)</u>	<u>1,621,406</u>
	<u>2,621,429</u>	<u>3,493,900</u>	<u>3,644,444</u>	<u>-</u>	<u>2,470,885</u>

The transfers between funds represent depreciation on assets financed by restricted funds except for the transfer from the other restricted fund for the Projector which represented donated income received but not utilised during the year ended 31 March 2013. The balance has been transferred to the restricted funds represented by fixed assets – fixtures, fittings and equipment following the purchase of a projector during the year ended 31 March 2014.

The restricted fund for the Jubilee House Garden Furniture represents donated income received but not utilised during the year ended 31 March 2014.

4. RENT RECEIVABLE

Rent Receivable relates to the letting of the ground floor of Trinity House following the cessation of Ike @ 47 on 16 June 2013.

ACORN VILLAGES LIMITED**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014 (CONTINUED)****5. TRADING SUBSIDIARY – ACORN VILLAGE (TRADING) LIMITED**

Acorn Village (Trading) Limited was incorporated in October 1994 to carry out certain trading activities on behalf of Acorn Villages Limited and the whole of its profit is donated to Acorn Villages Limited by way of Gift Aid.

The shares in Acorn Village (Trading) Limited are held by the Chief Executive and the Secretary of Acorn Villages Limited on behalf of Acorn Villages Limited.

Since incorporation the activities carried on by Acorn Village (Trading) Limited have been the running of Trinity Tea Rooms, at Trinity House, Manningtree until 31 March 2007 and the running of Ike @ 47 at the same location from 1 April 2007 until 16 June 2013.

With effect from 1 April 2010 the running of the Coffee Shop at Acorn Villages Limited has also been transferred to Acorn Village (Trading) Limited.

The results of these activities are as follows:

	<u>2014</u>	<u>2013</u>
TURNOVER	55,902	55,311
EXPENDITURE		
Purchases	30,822	29,957
Rates and Water	361	661
Repairs and Renewals	364	820
Cleaning of Premises	979	1,063
Hire of Equipment	1,366	1,296
Printing, Stationery and Postage	141	75
Subscriptions	226	283
Audit and Accountancy Fees	375	375
	<u>34,634</u>	<u>34,530</u>
TRANSFERRED TO ACORN VILLAGES LTD	21,268	20,781

Staffing at Ike @ 47 and the Coffee Shop is provided by Acorn Villages Limited.

ACORN VILLAGES LIMITED**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014 (CONTINUED)****6. TRADING SUBSIDIARY – ACORN VILLAGE (ACORNS) LIMITED**

Acorn Village (Acorns) Limited was incorporated on 10 May 2007 to carry out certain trading activities on behalf of Acorn Villages Limited and the whole of its profit is donated to Acorn Villages Limited by way of Gift Aid.

The shares in Acorn Village (Acorns) Limited are held by a Director and the Secretary of Acorn Villages Limited on behalf of Acorn Villages Limited.

Since incorporation the only activity carried on by Acorn Village (Acorns) Limited has been the running of the charity shops in Brightlingsea, Essex and Manningtree, Essex as follows:

	<u>2014</u>	<u>2013</u>
TURNOVER	48,720	52,322
EXPENDITURE		
Purchases	192	188
Rent	8,900	8,900
Rates and Water Charges	744	655
Electricity	1,223	1,244
Brightlingsea Shop Repairs	420	561
Audit and Accountancy Fees	350	350
Sundry Expenses	<u>75</u>	<u>88</u>
	<u>11,904</u>	<u>11,986</u>
OPERATING SURPLUS	36,816	40,336
BANK INTEREST RECEIVABLE	<u>7</u>	<u>7</u>
TRANSFERRED TO ACORN VILLAGES LTD	<u>36,823</u>	<u>40,343</u>

ACORN VILLAGES LIMITED**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014 (CONTINUED)****7. ACORN COMMUNITY INCOME AND EXPENDITURE**

	<u>2014</u>		<u>2013</u>	
	£	£	£	£
INCOMING RESOURCES				
Maintenance Fees				
Residential Income		2,263,376		2,317,760
Supported Living Income		1,126,849		1,169,973
Training Income		31,838		40,895
Education Therapeutic Services Income		1,234		1,046
Bank Interest Receivable		17,908		14,186
Residents Recharged Expenses		20,745		20,389
Sundry Income		1,712		1,360
		<u>3,463,662</u>		<u>3,565,609</u>
RESOURCES EXPENDED				
Wages and Staff Expenses	2,959,817		2,848,046	
Training Costs	18,166		13,716	
Food and Household Expenses	113,842		111,457	
Waste Disposal	15,427		14,727	
Registration Fees and Subscriptions	7,128		7,806	
Rent	17,161		17,185	
Rates and Water Charges	19,658		18,486	
Insurance	22,768		21,263	
Light and Heat	62,462		61,927	
Repairs and Renewals	124,441		133,036	
Fire Alarm and Emergency Lighting				
System Costs	6,122		13,175	
Educational Therapeutic Services Expenses	8,928		7,901	
External Advisory Service	7,821		7,821	
Telephone, Postage, Stationery				
and Advertising	23,909		22,920	
Motor Expenses and Transportation	51,511		51,884	
Accountancy Fees and IT support	15,503		19,459	
Legal and Professional Fees	17,623		11,056	
Bank Charges and Interest	1,864		1,830	
Sundry Expenses	3,850		3,495	
Depreciation of Fixed Assets:				
Freehold Buildings	88,776		77,287	
Motor Vehicles	10,670		12,942	
Fixtures, Fittings and Equipment	46,997		34,976	
		<u>3,644,444</u>		<u>3,512,395</u>
		(180,782)		53,214
TRANSFER BETWEEN FUNDS				
Being depreciation on fixed assets				
financed by restricted funds:				
Freehold Property	24,486		23,384	
Motor Vehicles	3,225		4,300	
Fixtures, Fittings and Equipment	646		1,463	
		<u>28,357</u>		<u>29,147</u>
NET SURPLUS/(DEFICIT) FOR THE YEAR		<u>(152,425)</u>		<u>82,361</u>
BALANCE BROUGHT FORWARD		<u>1,001,904</u>		<u>919,543</u>
BALANCE CARRIED FORWARD		<u>849,479</u>		<u>1,001,904</u>

ACORN VILLAGES LIMITED**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014 (CONTINUED)****8. FUND RAISING AND PUBLICITY**

	<u>2014</u>	<u>2013</u>
The staff and other costs estimated by the Directors to relate to Fund Raising and Publicity of the Charity are as follows:		
Wages and Staff Expenses	36,494	27,811
Rates and Water Charges	302	284
Insurance	350	327
Light and Heat	961	953
Software Support Costs	328	275
Telephone, Postage, Stationery and Advertising	1,351	1,278
	<u>39,786</u>	<u>30,928</u>
Other Direct Fund Raising Expenses	4,797	3,989
	<u>44,583</u>	<u>34,917</u>

9. GOVERNANCE COSTS

	<u>2014</u>	<u>2013</u>
The staff and other costs estimated by the Directors to relate to Governance Costs of the Charity are as follows:		
Wages and Staff Expenses	11,325	8,442
Rates and Water Charges	202	190
Insurance	234	218
Light and Heat	641	635
Software Support Costs	327	275
Telephone, Postage, Stationery and Advertising	1,352	1,277
Accountancy Fees and IT Support	5	3,434
	<u>14,086</u>	<u>14,471</u>
Auditors Remuneration	12,085	12,338
	<u>26,171</u>	<u>26,809</u>

ACORN VILLAGES LIMITED**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014 (CONTINUED)****10. FIXED ASSETS**

	<u>Motor Vehicles</u>	<u>Fixtures, Fittings and Equipment</u>	<u>Sundry Tools and Soft Furnishings</u>	<u>Freehold Property</u>	<u>Total</u>
Tangible Assets					
Cost					
At 1 April 2013	106,442	370,380	45,470	4,208,050	4,730,342
Additions in Year	5,850	84,156	3,799	385,375	479,180
Disposals in Year	(7,990)	(2,289)	-	-	(10,279)
At 31 March 2014	<u>104,302</u>	<u>452,247</u>	<u>49,269</u>	<u>4,593,425</u>	<u>5,199,243</u>
Grants					
At 1 April 2013 and 31 March 2014	<u>-</u>	<u>2,847</u>	<u>-</u>	<u>10,476</u>	<u>13,323</u>
Depreciation					
At 1 April 2013	71,001	264,024	-	972,920	1,307,945
Charge for Year	10,670	46,997	-	88,776	146,443
On Disposals	(7,675)	(2,289)	-	-	(9,964)
At 31 March 2014	<u>73,996</u>	<u>308,732</u>	<u>-</u>	<u>1,061,696</u>	<u>1,444,424</u>
Net Book Value					
At 31 March 2014	<u>30,306</u>	<u>140,668</u>	<u>49,269</u>	<u>3,521,253</u>	<u>3,741,496</u>
At 31 March 2013	<u>35,441</u>	<u>103,509</u>	<u>45,470</u>	<u>3,224,654</u>	<u>3,409,074</u>

11. STOCKS

	<u>2014</u>	<u>2013</u>
Stationery	3,334	3,537
Electric Lamps	722	2,104
Household	<u>4,565</u>	<u>4,411</u>
	<u>8,621</u>	<u>10,052</u>

12. DEBTORS

	<u>2014</u>	<u>2013</u>
Income Debtors	166,458	130,781
Other Debtors	79,166	70,265
Prepayments and Accrued Income	<u>49,434</u>	<u>53,505</u>
	<u>295,058</u>	<u>254,551</u>

ACORN VILLAGES LIMITED**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014 (CONTINUED)****13. CASH AT BANK AND IN HAND**

	<u>2014</u>	<u>2013</u>
Community Current Account	75,076	200,034
Amenities Current Account	18,938	16,358
Development Account	143,622	82,500
Premier Interest Account	7,808	174,951
Fixed Term Deposits	1,300,000	1,000,000
PayPal Account	260	47
Cash in Hand	618	615
	<u>1,546,322</u>	<u>1,474,505</u>

**14. CREDITORS: Amounts falling due
within one year**

	<u>2014</u>	<u>2013</u>
Community Expenditure Creditors	23,207	49,555
Taxation and Social Security	48,292	50,039
Other Creditors	104,416	101,688
Accruals	5,121	946
Deferred Income	130,286	136,325
	<u>311,322</u>	<u>338,553</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Tangible Fixed Assets</u>	<u>Net Current Assets</u>	<u>Total</u>
Restricted Funds:			
Acorn Village Community	849,479	-	849,479
Capital Reserve	998	-	998
Freehold Property	1,606,451	-	1,606,451
Fixtures, Fittings and Equipment	2,969	-	2,969
Sundry Tools and Soft Furnishings	200	-	200
Motor Vehicles	9,675	-	9,675
Jubilee House Garden Furniture	-	1,113	1,113
	<u>2,469,772</u>	<u>1,113</u>	<u>2,470,885</u>
Unrestricted Funds	<u>1,271,724</u>	<u>1,537,566</u>	<u>2,809,290</u>
	<u>3,741,496</u>	<u>1,538,679</u>	<u>5,280,175</u>

ACORN VILLAGES LIMITED**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014 (CONTINUED)****16. STAFF COSTS**

	<u>2014</u>	<u>2013</u>
The average number of persons employed by the Company during the year was as follows:		
Administration and Management Staff	20	18
Care Staff	152	142
Training Staff	4	5
Maintenance Staff	6	6
Educational Therapeutic Services Staff	9	11
lke @ 47 Staff	1	3
Coffee Shop	4	5
	<u>196</u>	<u>190</u>

The aggregate payroll costs of these persons were:

Salaries and Staff Expenses	2,805,284	2,685,658
Social Security Costs	192,110	187,729
Pension Costs	10,242	10,912
	<u>3,007,636</u>	<u>2,884,299</u>

This total is allocated as follows:

Direct Charitable Expenditure - Community Running Costs	2,959,817	2,848,046
Fund Raising and Publicity	36,494	27,811
Governance Costs	11,325	8,442
	<u>3,007,636</u>	<u>2,884,299</u>

Pension costs relate to a defined contribution scheme. The contributions during the year ended 31 March 2014 were £10,242 (2013 £10,912) and at 31 March 2014 contributions of £224 (2013 £365) were outstanding.

No employees have received emoluments in excess of £60,000 during the years ended 31 March 2014 or 31 March 2013.

The Directors of the Company receive no remuneration or reimbursement of expenses.

17. SURPLUS FOR THE YEAR

	<u>2014</u>	<u>2013</u>
The surplus for the year is stated after charging:		
Auditors Remuneration:		
In their capacity as Auditors	8,400	8,400
Other work	3,685	3,938
	<u>12,085</u>	<u>12,338</u>
Other Accountancy Fees and IT Support	15,508	22,893
	<u>27,593</u>	<u>35,231</u>

18. TAXATION

As a charity, Acorn Village Limited is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

ACORN VILLAGES LIMITED**NOTES TO THE ACCOUNTS**
FOR THE YEAR ENDED 31 MARCH 2014 (CONTINUED)**19. CAPITAL COMMITMENTS**

	<u>2014</u>	<u>2013</u>
<u>Authorised and Contracted for:</u>		
Creative Arts Centre (stage 3)	-	139,200
Creative Arts Centre (final stage)	<u>107,446</u>	<u>-</u>
	<u>107,446</u>	<u>139,200</u>
 <u>Authorised and but not Contracted for:</u>		
Creative Arts Centre (stage 4)	<u>-</u>	<u>231,183</u>