



Cambridge Past, Present & Future

Board of Trustees' Report & Financial Statements

for the year ended March 31st 2011

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BOARD OF TRUSTEES' REPORT

CHAIRMAN'S INTRODUCTION

It is now nearly eighteen months since we re-launched the old Cambridge Preservation Society in its new livery as Cambridge Past, Present & Future, and already the benefits of this momentous decision are becoming manifest. The organisation has been transformed with real sense of buzz and excitement. Our opinions are now treated with renewed respect by the planners and developers, we now enjoy a much higher profile with frequent media coverage, our reputation continues to grow, and our membership is up by some 50%. We are off to a great start.

As this report shows, there has been a huge amount of activity during the year, but to me there are two things that really stand out – firstly, the considerable progress developing the Coton Countryside Reserve, which will provide a valuable public green space on the West side of Cambridge for access and recreation; and secondly, the achievements of our Education programme, which included visits by some 2,000 children from 50 local schools. Great stuff, of which CambridgePPF can be proud.

We do face some serious challenges, not least in securing the funding we need at a time of considerable economic uncertainty. Our reserves give us the buffer to weather this difficult time, but even so we need to give greater drive to closing the deficit on our operating budget. Financial reality has caused us to prioritise more rigorously and to review our operating procedures, so we emerge from the recession more focussed and targeted.

The Board has agreed our priorities for the coming year: to accelerate the development at Coton Countryside Reserve, to upgrade our involvement in the planning of Cambridge's future, to broaden our Education programme to include whole families, and to boost our fundraising activities - like all dynamic small charities, our ambitions exceed our resources. We are fortunate to have such a hard working and committed staff team, to whom I am extremely grateful, and together with the crucial contribution from our volunteers and supporters, I have no doubt that we will see real progress in these areas. There is a real sense of gathering momentum in CambridgePPF.

Robin Pellew OBE

We celebrate the Past, respect the Present, and seek to influence the Future.

**CAMBRIDGE PAST, PRESENT & FUTURE – Formerly Cambridge Preservation Society
FOR THE YEAR ENDED 31 MARCH 2011**

BOARD OF TRUSTEES' REPORT

REFERENCE & ADMINISTRATION

PRESIDENT: Nigel Brown OBE

BOARD OF TRUSTEES:

CHAIRMAN Dr Robin Pellew OBE
VICE CHAIRMAN Donald Douglas
TREASURER Harriet Hunnable (from October 2010)

MEMBERS Dr Nicholas Barnes (to October 2010)
Dr Sarah Baylis (to December 2010)
Francis Burkitt (to December 2010)
Catherine Cairns
Terry Gilbert
Rob Hammond (from October 2010)
Valerie Holt (to July 2010)
Professor Peter Landshoff
Robert Ware

CHIEF EXECUTIVE OFFICER: Ms Carolin Göhler

SECRETARY AND REGISTERED OFFICE: Ms Janet Cornish, Wandlebury Ring, Gog Magog Hills,
Babraham, Cambridge CB22 3AE Tel: 01223 243830
E-mail: properties@cambridgeppf.org Website: www.cambridgeppf.org

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

SOLICITORS: Kester Cunningham John, Chequers House, 71-81 Newmarket Road, Cambridge CB5 8EU

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: Schroders Charities, 100 Wood Street, London, EC2V 7ER
N W Brown Investment Management, Richmond House, 16-20 Regent Street,
Cambridge CB2 1DB

STATUS:

Cambridge Past, Present & Future (formerly The Cambridge Preservation Society) is a private company limited by guarantee and registered as a charity. It is exempt from paying corporation tax on its charitable income. Income is exempt from VAT but the Society pays VAT on the goods and services it receives. The governing document of Cambridge PPF is the Memorandum and Articles of Association, the current version of which was adopted on 1st October 2008.

COMPANY REGISTERED NUMBER: 239835 (England)

CHARITY REGISTERED NUMBER: 204121

BOARD OF TRUSTEES' REPORT

BOARD OF TRUSTEES' RESPONSIBILITIES

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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the Trustees are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each Trustee has taken all the steps that he ought to have taken as a Trustee in order to make himself aware of any of any relevant audit information and to establish that the company's auditors are aware of that information.

STRUCTURE, GOVERNANCE & MANAGEMENT

CambridgePPF's senior executive body is the **Board of Trustees** comprising the Trustees (the company Directors) who have full decision-making authority. Reporting to the Board and working closely with the relevant staff are four specialist **Committees**. Specified decision making powers are delegated by the Board to these committees in their Terms of Reference.

- **The Finance Committee** provides advice to the Board on matters relating to the financial management of CambridgePPF and its investment and property assets.
- **The Planning Committee** provides advice to the Board on strategic planning issues and large-scale development plans impacting on the City and surrounding villages and countryside, concentrating on the historic environment, green open space and other public amenities.
- **The Properties 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 Strategic Development Committee** provides advice to the Board on matters concerning the delivery of the mission and goals of the charity, its future growth and direction, and its positioning so as to have maximum influence in the future. The Committee also has a strategic role in overseeing the programme to build the profile and public awareness of CambridgePPF, to expand membership, and to secure additional income through fund-raising.

In addition, CambridgePPF is assisted with the organisation of open days for the public and events at its historic properties by local volunteers on the Bourn Mill and Hinxton Mill open day organising committees and by the Friends of the Leper Chapel.

The Board of Trustees is elected by the membership at the charity's Annual General Meeting. 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 the CambridgePPF.

**CAMBRIDGE PAST, PRESENT & FUTURE – Formerly Cambridge Preservation Society
FOR THE YEAR ENDED 31 MARCH 2011**

BOARD OF TRUSTEES' REPORT

STAFF

The Board is supported by the following members of staff, currently:

Chief Executive Officer:	Carolyn Göhler
Head of Development (PT 0.8):	Mary Nealon
Development Assistant (PT 0.6):	Emily Rigby/ Claire Enderby (maternity leave cover)
Planning Support Officer (PT 0.4):	Nigel Bell
Properties Manager/Company Secretary (PT 0.8):	Janet Cornish
Accounts & Administration Officer (PT 0.8):	Jenny Dulieu
Admin Assistant (PT 0.2))	Helen Wells
Head Ranger:	Jon Gibbs
Ranger:	Nick Beale
Education Ranger:	Claire Scott
Ranger (0.8)/Education Adviser (0.2):	Frances Cooper

In addition, a team of part-time Assistant Rangers (currently Jean Sinclair, Simon Robinson, Sam Kouzarides and Alan Stevens) provide cover at weekends and other peak times at Wandlebury Country Park and assist with tasks at the Coton Countryside Reserve. Richard Norman and Sophie Shine work as seasonal Car Park Assistants at Wandlebury Country Park on Sundays and Peter Longbottom and Peter Burbage look after the opening and closing of the car park at Coton Countryside Reserve.

Our Education Adviser, Frances Cooper is responsible for the co-ordination and development of the school and group visit programme at Wandlebury Country Park, supported by the Education Ranger, Claire Scott and a team of freelance fieldwork teachers (Rosemary Boaz, Stephanie Boyd, Thev Cram, Laura Gerlach, Mary Howarth, Caroline Louth, Hazel Jones, Ann Read, Beckie Whitehouse, Victoria Smith and Juliette Wollard).

VOLUNTEERS

We are very fortunate to have invaluable help of a number of volunteers in the office helping with our library and archive; mailings etc, and this year with planning fundraising events and publications.

Volunteers help out with conservation tasks and the Healthy Walks Programme at Wandlebury Country Park, and conservation tasks and wildlife surveys at Coton Countryside Reserve. The open day programmes at Bourn Mill and Hinxton Mill would not be possible without the enthusiasm and commitment of the open day guide teams. The events programme at the Leper Chapel relies on the time and energy provided by the Friends of the Leper Chapel. We also rely on volunteers to help with planning application searches.

Board and Committee also contribute a huge amount of time and effort. A full list of Committee members is given in Appendix 1(on page 15). The contribution of everyone who gives their time so willingly on behalf of CambridgePPF is very much appreciated. Without this our achievements would be much diminished.

BOARD OF TRUSTEES' REPORT

OBJECTIVES & ACTIVITIES

The Strategic Plan (2008-2013) set the following objectives to guide our medium term 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**
extending our management of public green spaces within and around Cambridge to maintain the green environment of the city and to provide places for public recreation and the protection of wildlife.
3. Maintaining our portfolio of **Historic Buildings**
protecting and, where appropriate, managing historic buildings in the Cambridge area when alternative means of securing their protection are not available.
4. Expanding our **Educational Activities**
providing education and increasing public awareness for all those who care about Cambridge and its environs.
5. Raising the **Profile and Membership** of the Society
promoting a wider appreciation of our achievements to raise our profile, thereby recruiting 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.

Trustees carried out a mid term review of the Strategic Plan and in March approved the following core priorities for the remaining plan period:

- i. **Coton Countryside Reserve** – to accelerate the development of Coton as an important public asset for access, education, and enjoyment on the West side of Cambridge
- ii. **planning** – to increase our effectiveness in enhancing the quality of new developments by raising public awareness of forthcoming plans and promoting best practice
- iii. **education** – to expand our current education programme at our properties by offering a more varied and diverse programme for all the family.

Secondary Priorities include:

- i. **property maintenance** – to maintain our existing properties and green spaces, including Wandlebury Country Park and Coton Countryside Reserve, to the highest standard appropriate to our resources
- ii. **campaigning** – to identify relevant campaign issues of real significance to the people of Cambridge and which directly aligned with our goals
- iii. **growing the organisation** – to recruit more members and volunteers so as to give us greater leverage and influence
- iv. **fundraising** – launch the fundraising programme to secure the additional income, both operational (unrestricted) and project (restricted), we need to deliver our goals
- v. **performance management** – to improve the monitoring of our effectiveness in delivering our goals at the organisation and individual staff levels.

BOARD OF TRUSTEES' REPORT

PUBLIC BENEFIT

As a result of the Charities Act 2006, every charity must have charitable purposes or aims that are for the public benefit – called 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 objects are to protect the amenities, green spaces, historic buildings, character and setting of Cambridge and its neighbourhood for the benefit of the public. We achieve the public benefit requirement through 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 influencing the local planning authorities to protect the historic character, public amenities and green setting of the City and surrounding countryside, including the 'necklace' villages.

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

As part of the development planning of the organisation, the Trustees will continue to discuss 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.

BOARD OF TRUSTEES' REPORT

ACHIEVEMENTS & PERFORMANCE 2010/11

Planning Activities

Developing our role

We are discussing with the City Council projects on localism and planning, and on revitalising the City centre.

Encouraging debate and best practice

We organised a number of events during the year in partnership with the University, FECRA, the City Council and the RSA, these included:

- workshop on conservation areas
- workshop on planning for our futures
- 2030 Vision workshops –economics and technology

Submissions & comments

We have lobbied central government on its proposals for planning, local governance and local enterprise partnerships and submitted comments on the following developments:

The major developments:

Clay Farm: design code - February 2011
Orchard Park: design code - October 2010
NW Cambridge: foodstore options - October 2010
Trumpington Meadows Design Code - June 2010
Chesterton Railway sidings - March 2010
Glebe Farm - January 2010

Transport

Eastern Gate - October 2010
County transport plan - April 2010
West Cambridge cycle route - April 2010
A14 - January 2010

Heritage Working Group

HWG projects included campaigns against street clutter and the unnecessary closure of public houses.

The HWG submitted comments on a range of developments affecting the historic core of the city and other conservation areas.

Representation on external bodies

- Sustainable City - Nature Conservation & Biodiversity Advisory Group (Carolin Göhler) and in turn CPPF represents the Group at the Local Strategic Partnership for Cambridge City Council
- City Council's Design & Conservation Panel and its sub-panel on the City's railway station area development(Carolin Göhler)
- Blue Plaque Scheme (Joyce Baird).

Working with Civic Societies in the Region

We continued to provide the secretariat for EEACS – the cluster of civic societies across the eastern region. We organised a meeting in Norwich on the theme of Rivers in Towns to share best practice.

BOARD OF TRUSTEES' REPORT

Green Spaces

Wandlebury Country Park

Land Management

We continue to work to improve wildlife niches at our sites. The Ranger Team's improved grazing management of the meadows at Wandlebury has benefited the chalk grassland flora and fauna. The team carry out regular butterfly surveys and the first sightings of the stunning Marbled White Butterfly was an exciting development. Despite challenging weather conditions, a good hay crop was taken which lasted throughout the unusually long winter period supporting our small herd of Highland Cattle. Further woodland management has been carried out to bring compartment areas into line with the aspirations of our overall management plan.

Visitor facilities

One of the most important and pleasing achievements this year is the off-road cycle and footway linking the foothills of the Gogs to Wandlebury Country Park. Together with a cycle parking facility for 30 bikes in the Wandlebury car park this makes the country park more accessible by sustainable transport. The works included an overall face lift of the visitor car park as well as repair to surfaces along the tarmac estate route and cobbled yard. We were also delighted to work with Phil Cooper of the Icicle Tricycle to offer icecream to visitors at busy times. This has proved very popular.

The Ranger Team, together with volunteers, have built the main timber structure of the new birdhide. Once completed the Banyard Hide located at the northern corner of Wandlebury, together with the new roofed notice board and seating area in the car park, will provide visitors to Wandlebury not just with new enjoyable features and viewpoints but also shelters and seating for use in adverse weather.

Magog Down

The Ranger team continues to provide a ranger patrol service for the Down, which is greatly appreciated by the Magog Trust and local walkers.

Coton Countryside Reserve

Farm Tenancy

The appointment of a new farm tenant - Trumpington Farm Company for our farmland at Coton (including the Countryside Reserve) in September will bring both a better financial return and enhanced delivery of environmental benefits. CambridgePPF has invested significantly in enhanced field drainage to improve the husbandry of the arable soils. Approximately 50% of the fields now have new field drainage and the farm tenant has carried out ditch clearance work. The farm is now in better working order than in recent decades. The next priority is to improve pest control and hedgerow management.

Habitat Creation & Management

In autumn 2010 we celebrated the planting with the community of over 10,000 trees and shrubs in just over five years to add more tree cover to the primarily arable countryside. Charles Hewitson and local volunteers planted three oak trees at Twelve Acres to mark this milestone. Thanks to grants from SCDC, Cambridge City Council and significant support from the Big Lottery by next year we will plant another 100-tree strong orchard. Preparatory works for this are underway.

We are working with Natural England and the farm tenant on enhanced agri-environment schemes for the Reserve. We plan to bolt onto our current Countryside Stewardship agreement, an Entry Level Stewardship agreement, which will see further hedge management and soft margins introduced such as nectar mixes and rough grassland areas around the arable fields to sustain a higher insect population which in turn will benefit farmland birds.

Visitor Facilities

With the support of the Coton Reserve Working Group a visitor guide to Coton Countryside Reserve has been produced. This includes three circular walks, waymarked on the ground by the Ranger team. The guide

BOARD OF TRUSTEES' REPORT

includes specialist artist drawings by Michael Wood and we are grateful to the local pub, farm shop and SCDC for support towards printing costs.

All entry points to the Reserve now have signage welcoming visitors and clearly demarcating land ownership. Road and boundary signage has been put in place and further work on sustainable access to the Reserve is underway.

Before these improvements to visitor facilities we estimate that around 15,000 to 18,000 visitors were using the Reserve each year. The new signage, visitor guide and waymarked walks will help more people to discover the reserve and enjoy their local countryside.

Historic Buildings

Building Fabric Repairs & Upkeep

We continue to strive for the good state of repair of our historic properties. Substantial work was carried out at Hinxtion Mill during the year, including the re-painting of the exterior, woodwork repairs and replacing frost damaged stonework in front of the mill.

Events

The **Mill Open Days** through the summer at Hinxtion Mill and Bourn Mill were well supported despite some poor weather, with 250 visitors to Hinxtion and 170 to Bourn. At both mills we are fortunate to have excellent neighbours: Sue and Chris Elliott in the Mill Cottage and Martin and Joyce Fordham at Lordship Farm at Hinxtion, and Kate and Bill Armstrong in the Mill Cottage at Bourn – all of whom are actively involved with the organisation of the mill open days.

At Hinxtion, the highlight of the year was a mid summer strawberry tea which raised funds for the Mill and the upkeep of the 12th century church. This took place in a grand marquee donated for the day by a generous village family following their daughter's wedding. The help of numerous volunteers helped to make this a very successful day.

Interest in **The Leper Chapel** and the programme of events continues to grow. We were delighted to welcome back in situ Theatre Company, with an adaptation of Shakespeare's Twelfth Night devised for performance at the Chapel, together with a production of Macbeth.

The crowds flocked to the re-enactment of Stourbridge Fair in September, during Heritage Open Day weekend, with around 500 people coming to the Chapel through the afternoon. This lively community event goes from strength to strength – with more stalls and entertainment each year.

Other events organised by the Friends included, a Concert of Words & Music performed by the homeless community in Cambridge for Homelessness & Leprosy Sunday, art exhibitions, Carols by Candlelight and a storytelling event, all of which generated much interest in the chapel and its history.

We are grateful to our neighbour Pam Thornhill, at Barnwell Junction, who holds a key for use by visitors wishing to view the Chapel, for her assistance and support and to the Friends of the Leper Chapel, ably led by Alison Blair-Underwood, for all their efforts in encouraging use of the Chapel for both worship and cultural events.

Education & Awareness

Wandlebury Education Programme

Our main formal environmental education programme takes place at Wandlebury with 54 educational visits, and nearly 2000 school children and students visiting the Country Park in 2010/11.

Feedback from schools continues to be overwhelmingly positive – our evaluation showed that the majority found their visit very enjoyable, studies were of the right educational standard and met expectations.

BOARD OF TRUSTEES' REPORT

In December we were delighted to achieve the Learning Outside the Classroom Quality Badge. This is a national benchmark confirming that we offer good quality educational experiences and manage risk effectively.

In the Spring, we worked with the Faculty of Education at the University of Cambridge to deliver a course for their Early Years and Primary PGCE trainee teachers as part of their 'Out of the Classroom' module looking at how school grounds, museums and parks can be used to extend and enliven lessons taught in the classroom. Students came to Wandlebury over four days and took part in activities exploring the history of the site from the Iron Age to the present day, as well as trying some orienteering to see its cross curricular value for both PE and geography. We also worked with the Homerton Family Centre providing outreach sessions and a visit to Wandlebury as part of Family Learners Week.

We continue to encourage use of the Stable Rooms and Country Park for other educational work with people of all ages. A two day course on hedgerow management was run with the local CPRE group in November. Throughout the year, the Woodmice Toddler Group, met in the Park on Thursdays and Fridays holding sessions entirely in the open air. A club for adopted children set up by Coram Adopt Anglia met in the Stable Rooms several times during the year, enjoying practical conservation and nature discovery activities with the Rangers. Clay oven courses for adults were offered for the first time.

Events Programme

The Ranger team delivered a varied programme of events for people of all ages through the year at Wandlebury Country Park. Nature activity birthday parties were also offered and are proving very popular.

The weekly Healthy Walk programme at Wandlebury continued to develop and grow with two walks offered each Thursday morning, attracting a regular 30 plus walkers. We are grateful to South Cambridgeshire District Council for their continuing financial support. Our volunteer leaders Peter and Diane, Trevor, Jill, Kathryn, Cynthia and Maggie extend a warm welcome to both regular walkers and newcomers and we thank them for their dedication and enthusiasm.

At Coton Countryside Reserve we organised five guided walks for the public, together with a number of special tours for local groups. Highlights were a playful scarecrow making event at Wheatcases Barn, organised by volunteer and artist Chris Godwin and trustee Sarah Baylis and the Plantlore Walk led by Ranger, Nick Beale. We also supported the church committee fundraising for St Peter's Church by organising a guided walk for the annual Coton Cream Tea event.

Profile & Membership

PR, marketing & publicity

Once again we have been given incredible help during the year by MayFifteen who have assisted our efforts to increase publicity and PR. We are so grateful for their generous support and that of volunteers. We have continued to receive very good coverage particularly in the range of local press publications as well as radio and TV. It is undoubtedly the case that CambridgePPF is getting better known in and around Cambridge and we want to continue to build on this.

Membership recruitment

We were delighted that membership of CambridgePPF continued to grow from 1443 in March 2010 to 1681 in March 2011.

- Recruitment activities – the programme of area recruitment drives continued during the year. This provided the opportunity to talk directly to people in different neighbourhoods about general issues as well as those which affected them directly and providing opportunities for membership recruitment.
- Launch of Patrons Club – during the year we launched our Patrons Club which gives members the opportunity to provide a higher level of support for our activities and to get more involved if they so wish. We continue to endeavour to get more people involved in this club and provide events of interest for our Patrons. Their support provides invaluable extra resources for our work.

BOARD OF TRUSTEES' REPORT

- Thanks to kind support from NW Brown we were able to invite many of our members to a reception at St John's College and it was a welcome opportunity to thank them for their continued support.
- We have continued to develop our members' newsletter The Ring, for which we won the award for Best Newsletter at the Civic Voice AGM. We continue to receive compliments for the breadth of articles and attractive appearance of this publication.
- We have introduced a monthly e-newsletter. This is sent to those members and interested local people who kindly let us have their e-mail addresses. This enables us to update on our events and activities, impromptu happenings and local campaigns. E-news can also be accessed via the website via the e-news button and readers can self-enrol following the prompts at the end of the news.

As part of our strategy to raise profile, we worked in partnership with arts organisations to use the wonderful setting of Wandlebury Ring as an outdoor venue for arts and cultural events. We hosted a family picnic concert as part of the Cambridge Summer Music Festival and we were pleased to welcome back Rain or Shine Theatre Company for a highly entertaining performance of 'The Importance of Being Earnest'. We are very grateful to CambridgePPF member, Peter Dawson for organising the box office and publicity for this event. In situ Theatre Company also performed at Wandlebury with their promenade production of King Lear and once again gave us excellent publicity in their brochure.

Organisational Resources

We made progress in developing our organisational capacity on a number of fronts during the year:

Staff Resources

In order to increase our Development capacity a part-time Development Assistant was appointed in October 2010 helping the work of the Head of Development. As a result we now have an attractive monthly e-newsletter as well as a Facebook page – both helping us to further develop our profile and communications.

Improving our administrative efficiency

We reviewed and upgraded our print and scanning facilities. The lease of a new colour photocopier/printer has increased efficiency and at the same time reduced costs. All office PCs are now networked to the copier. Work was started on procuring a new database system to manage membership and supporters details.

PLANS FOR FUTURE PERIODS

Following the mid-term review of strategic plan priorities, for this coming year our primary focus will be on further developing the CambridgePPF flagship project - the Coton Countryside Reserve, with the creation of enhanced access and wildlife benefits as well as completing the planning application for the Reserve Centre.

We will further improve our profile as the local, independent planning watchdog continuously striving to keep Cambridge special. Priorities will be responding to changes to the planning system at both a national and local level, continued focus on the Green Infrastructure Strategy and working on the Vision 2030 project.

With our fundraising team in place and most of the essential preparatory work done (such as new leaflets and other promotional material) we will concentrate on raising funds primarily to support our operational expenditure and identified special projects.

BOARD OF TRUSTEES' REPORT

FINANCIAL REVIEW

Treasurer's Report

Results for the year

The operating deficit for the year was £48,000 compared to a £49,000 deficit last year. The finances might have been in much worse shape. Staff have managed most costs very well. We must be one of the few charities not to have made real cut backs in staffing. We have ambitions, at the moment we are having to hold back on them until new funding comes in. The deficit is not off plan. I do want our members and staff to know that CambridgePPF has done a good job with its finances in a challenging year. This is a local charity that manages its finances well and works to an agreed plan.

The deficit is set to grow to £116k in 2011/12. Although this cannot be sustained indefinitely, we believe this to be necessary in the short term to meet our objectives. The focus this year will be to increase efforts on fundraising to begin to reduce the deficit.

**Table 1: Cambridge PPF Management Accounts:
Summary of Income & Expenditure 2010-2011**

**CambridgePPF summary income and expenditure
for the year ended 31 March 2011**

	2011 £000s	2010 £000s
Income		
Investment income	105	93
Bank interest	8	11
Rents	104	96
Subscriptions	36	27
Donations & bequests	18	18
Wandlebury car park	38	39
Grants	15	33
Education centre	16	16
All other income	28	31
TOTAL	368	364
Expenditure		
Wandlebury Country Park	142	147
Coton Countryside Reserve	66	79
Historic buildings & other land holdings	31	20
Planning & Green Spaces Campaign	32	32
Wandlebury Education Programme	31	31
Communication & Membership Services	75	70
Governance & other costs	39	34
TOTAL	416	413
Overall surplus / deficit	-48	-49

BOARD OF TRUSTEES' REPORT

Figure 1: Income Sources 2010-2011

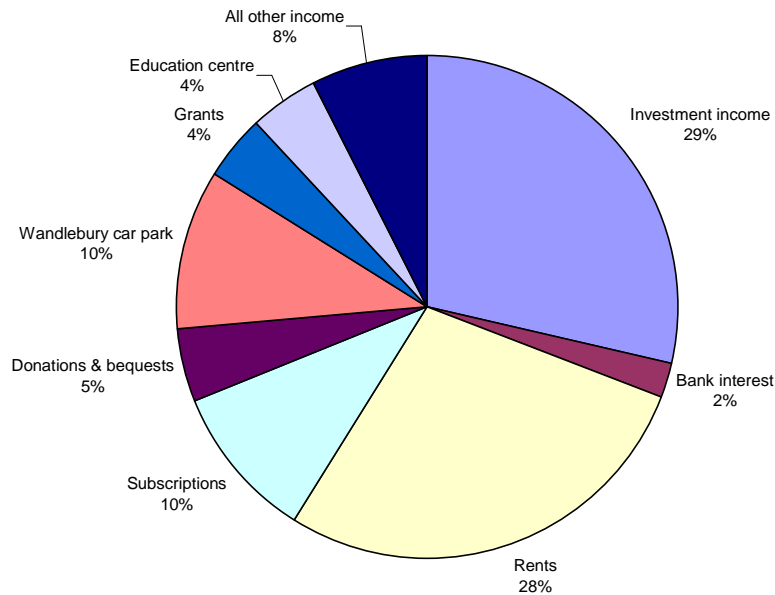
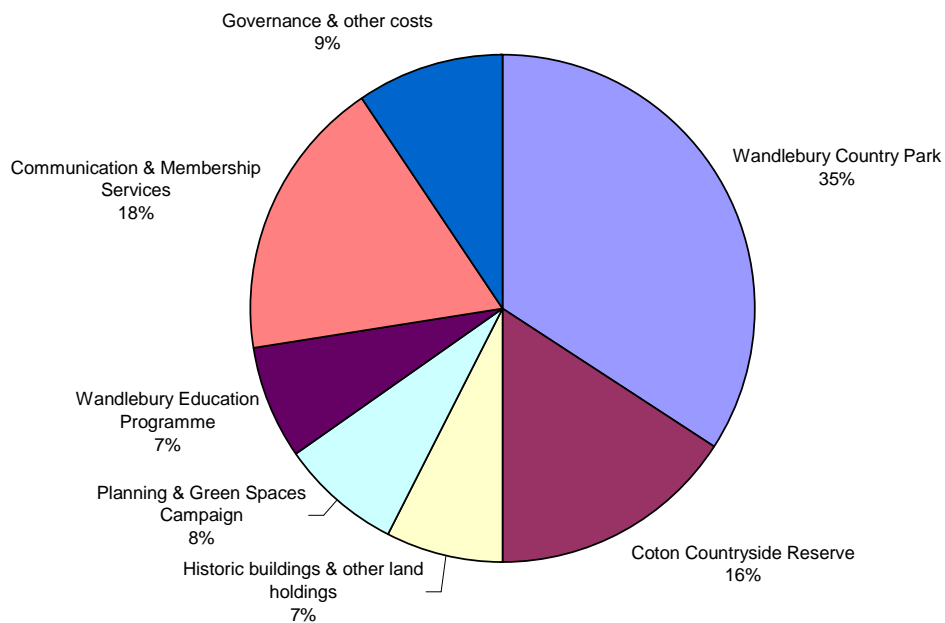
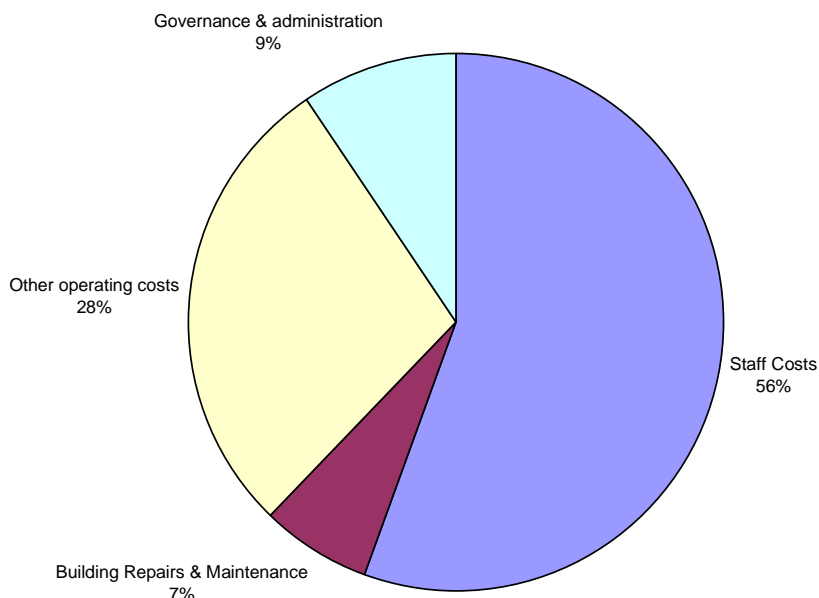


Figure 2: Charitable Expenditure 2010-2011



BOARD OF TRUSTEES' REPORT

Figure 3: Expenditure Breakdown 2010-2011



Property Portfolio

The Finance and Properties Committees continue to monitor the charity's extensive property assets with the help of Carter Jonas and CambridgePPF staff. Expenditure this year on maintenance was £28,000, including external repainting and refurbishment work at Hinxton Mill, funded from restricted funds and renewal of the septic tank at Jarretts Cottage.

Over the summer the St Catharine Hall Farm tenancy was tendered as a Farm Business Tenancy, with a new tenant in place for September at a substantially higher rental. As part of the negotiations the tenant agreed to carry out major drainage works, the cost of which is offset against the rent and Single Farm Payment Entitlements were purchased for use by the tenant.

Cash and Investment Portfolios

The value of the investment portfolio managed by Schroder Charities at 31 March 2011 was £2.24 million (2010 £2.20 million). The Finance Committee continue to monitor performance with Schroders, whom they met twice during the year.

In 2009/10 we invested approximately £400,000 in a short term high quality bond portfolio managed by N W Brown yielding about 3.5%; much better than the cash deposits available at the time. A number of these bonds reached maturity during the year, and as short term corporate bond yields were no longer as attractive, these funds were returned to cash deposits. At 31 March 2011 the bond fund stood at £250,000.

Cash deposits continue to be held with a range of high quality banks for which amount and tenor limits have been set.

**CAMBRIDGE PAST, PRESENT & FUTURE – Formerly Cambridge Preservation Society
FOR THE YEAR ENDED 31 MARCH 2011**

BOARD OF TRUSTEES' REPORT

Reserves Policy

CambridgePPF aims to increase its recurrent income and its endowment (principally by adding to its investment portfolio) to balance operational expenditure by the end of the Strategic Plan period (2013). Major capital expenditure on the charity's properties and projects will wherever possible be financed by external grants and fundraising, rather than by depleting capital assets. The Trustees have therefore designated the charity's reserves accordingly.

The Retained Surplus, which is to cover a minimum of six months operating costs as at 31st March 2011 stood at £347,000. For the year ended 31 March 2011 the operating costs totalled £416,000. The Board reviews its Reserves Policy at least annually.

Risk Statement

The Board and each of its committees have considered the major risks to which the charity is exposed, both operationally and financially, and are satisfied that systems are in place to manage exposure to any major risks that may affect the charity. A comprehensive Risk Register, to improve our assessment and management of risks across all our operations is in place and an action plan is being implemented to improve our management of risk in a number of areas.

Grants, Donations & Legacies

CambridgePPF is grateful for support towards its core costs from Natural England (through the Countryside Stewardship Schemes for Wandlebury Country Park and Coton Countryside Reserve), Cambridge City Council (Sustainable City Grant) and South Cambridgeshire District Council (Sports & Leisure partnership funding).

We received many donations from individuals and trusts, together with legacies, all of which make a valuable contribution to sustaining the charity's work.

Harriet Hunnable, Treasurer

On behalf of the Board:

Janet Cornish, Company Secretary
Approved by the Board of Trustees 20 July 2011.

Appendix 1: Cambridge PPF Committee Members (As at 31 March 2011)

Strategic Development Committee

Mr D Douglas (Chairman), Mr Michael Blakey, Mr Terry Gilbert, Mr Rob Hammond, Mr Richard Lyon, Dr R Pellew,

Finance Committee

Mr M Blakey, Mr D Douglas, Dr M Halstead, Ms H Hunnable (Chairman), Ms L Jeanroy, Mr B Matthews

Planning Committee

Mr A Ashenden (observer), Miss J E L Baird, Mrs E B Budd, Mr O Caroe, Dr A J Cooper, Mr J Durrant, Mr T Gilbert, Mrs C P Hall, Mrs B Hodge, Prof P Landshoff (Chairman), Mr D G Taylor, Mr Wickstead

Heritage Working Group

Miss J E L Baird, Mrs E B Budd, Mr O Caroe, Dr A J Cooper, Mr J Durrant (Chairman), Mrs C P Hall, Mrs P Heath, Mrs B Hodge, Mr Chris Lakin, Prof P Landshoff, Mr M Thompson

Properties Committee

Mrs Catherine Cairns (Chairman), Dr J Bishop, Mr T Dellar, Ms L Evans, Mrs J Finch, Mr T Grigg, Mr G Wedd

**CAMBRIDGE PAST, PRESENT & FUTURE – Formerly Cambridge Preservation Society
FOR THE YEAR ENDED 31 MARCH 2011**

BOARD OF TRUSTEES' REPORT

**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 2011 on pages 17 to 25. The financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charity's Board of 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 Board of Trustees those matters we are

RESPECTIVE RESPONSIBILITIES OF THE BOARD OF TRUSTEES AND AUDITORS

The trustees' responsibilities for preparing the Board of Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfi

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, have been properly prepared in accordance United Kingdom Generally Accepted Accounting Practice, and have been prepared in accordance with the Companies Act 200

In addition we report to you if, in our opinion, the charity has not kept proper accounting records, if the charity's financial statements are not in accordance with the accounting records and returns, if we have not received all the information and expla

We read the Board of Trustees' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF OPINION

We conducted our audit in accordance with International Standards in Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial sta

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from materia

OPINION

In our opinion the financial statements:

- give a true and fair view of the state of affairs of the charity's affairs as at 31 March 2011 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the provisions of the Companies Act 2006; and
- the information given in the Board of Trustees Report is consistent with the financial statements.

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

**CAMBRIDGE PAST, PRESENT & FUTURE – Formerly Cambridge Preservation Society
FOR THE YEAR ENDED 31 MARCH 2011**

BOARD OF TRUSTEES' REPORT

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2011**

	NOTE	UNRESTRICTED GENERAL FUND £	DESIGNATED FUNDS £	RESTRICTED FUNDS £	TOTAL FUNDS 2011 £	TOTAL FUNDS 2010 £
INCOME AND EXPENDITURE						
Incoming resources						
Incoming resources from generated funds:						
Voluntary income	3	14,414			14,414	14,034
Investment income		112,916			112,916	103,743
Incoming resources from charitable activities:						
Wandlebury Country Park	4a	115,882		900	116,782	118,651
Coton Countryside Reserve	4b	52,148		301	52,450	61,587
Historic Buildings & other land holdings	4c	12,721		1,275	13,996	15,474
Planning & Green Spaces Campaign	4d	1,627			1,627	3,000
Education and Awareness:						
Wandlebury Education Centre	4e	16,186			16,186	16,326
Communication & Membership Services	4e	39,963			39,963	30,855
Total incoming resources		365,858	-	2,476	368,335	363,670
Resources Expended						
Cost of generating funds:						
Cost of generating voluntary income		8,918			8,918	4,445
Cost of events, book sales etc.		1,832			1,832	2,101
Investment management costs		4,470			4,470	1,948
Charitable activities:						
Wandlebury Country Park	6	137,587		4,146	141,733	142,858
Coton Countryside Reserve	6	65,642		-	65,642	83,160
Historic Buildings & other land holdings	6	17,614		13,274	30,888	19,866
Planning & Green Spaces Campaign	6	32,043			32,043	32,447
Education and Awareness:						
Wandlebury Education Centre	6	30,757			30,757	30,963
Communication & Membership Services	6	75,343			75,343	69,324
Governance costs	8	24,851			24,851	26,049
Total resources expended		399,056	-	17,420	416,476	413,161
Net (deficit)/surplus before transfers		(33,198)	-	(14,943)	(48,141)	(49,491)
Transfer between funds:						
Core Income Fund	21	(40,123)	40,123	-	-	-
Building Repair Fund		-	-	-	-	-
Coton Countryside Reserve Fund		-	-	-	-	-
Wandlebury Funds		-	-	-	-	-
Net (deficit)/surplus for the year	9	(73,321)	40,123	(14,943)	(48,141)	(49,491)
Unrealised gains on revaluation of fixed assets for the charity's own use						
		10,000	-	-	10,000	15,000
Realised (losses)/gain on sale of investments						
	15	(3,300)	-	-	(3,300)	-
Unrealised gains/(losses) on investments						
	15	43,423	-	-	43,423	458,295
Net movement in funds		(23,198)	40,123	(14,943)	1,982	423,804
Balances brought forward at 1 April 2010		537,204	3,333,392	42,119	3,912,715	3,488,911
Balances carried forward at 31 March 2011		514,006	3,373,515	27,176	3,914,697	3,912,715

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

**CAMBRIDGE PAST, PRESENT & FUTURE – Formerly Cambridge Preservation Society
FOR THE YEAR ENDED 31 MARCH 2011**

BOARD OF TRUSTEES' REPORT

**BALANCE SHEET
AT 31 MARCH 2011**

	NOTE	2011		2010	
		£	£	£	£
FIXED ASSETS					
Tangible assets	13		890,475		802,119
Intangible assets	14		22,294		-
Investments	15		<u>2,534,088</u>		<u>2,609,950</u>
			<u>3,446,857</u>		<u>3,412,069</u>
CURRENT ASSETS					
Stocks	16	3,109		3,375	
Debtors	17	60,370		72,113	
Cash at bank and in hand		<u>506,720</u>		<u>453,188</u>	
		<u>570,199</u>		<u>528,676</u>	
CREDITORS: amounts falling due within one year	18		<u>78,566</u>		<u>28,030</u>
NET CURRENT ASSETS			491,634		500,646
CREDITORS: amounts falling due after one year	19		23,794		-
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>3,914,697</u></u>		<u><u>3,912,715</u></u>
CAPITAL AND RESERVES					
Restricted Funds	21		27,176		42,119
Designated Funds:					
Core Income Fund	21		3,087,514		3,047,391
Building Repair Fund	21		286,001		286,001
Coton Countryside Reserve Fund	21		-		-
Retained Surplus			347,459		380,657
Revaluation Reserve			<u>166,547</u>		<u>156,547</u>
TOTAL NON EQUITY FUNDS			<u><u>3,914,697</u></u>		<u><u>3,912,715</u></u>

The financial statements were approved by the Board on 20 July 2011 and signed on its behalf by:

Robin Pellew, Chairman

Harriet Hunnable, Treasurer

**CAMBRIDGE PAST, PRESENT & FUTURE – Formerly Cambridge Preservation Society
FOR THE YEAR ENDED 31 MARCH 2011**

BOARD OF TRUSTEES' REPORT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

1. CAPITAL

The company has no share capital and is limited by guarantee.

2. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments, including investment property, and in accordance with applicable accounting standards, and the Charities Statement of Recommended Practice 2005 (SORP 2005).

(a) Turnover

Turnover is the total amount receivable by the company in the ordinary course of the business, including rents, grants, subscriptions and donations.

(b) Income from investments

Investment income comprises dividends declared and interest receivable on listed and unlisted investments.

(c) Resources expended

Costs of generating funds, charitable activities costs and governance costs are as disclosed in the Statement of Financial Activities and notes 6 to 8 of the accounts.

(d) Depreciation and amortization

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

Land drainage 10% per annum straight line

Plant and equipment 25% per annum reducing balance

Office equipment 33% per annum straight line

The Single Farm Payment entitlement is being written off over its useful life of 10 years.

(e) Investment properties

Investment properties are included at their open market value and, in line with SSAP 19, are not depreciated.

(f) 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.

(g) Investments

Investments held as fixed assets are stated at market value.

(h) 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.

(i) 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.

**CAMBRIDGE PAST, PRESENT & FUTURE – Formerly Cambridge Preservation Society
FOR THE YEAR ENDED 31 MARCH 2011**

BOARD OF TRUSTEES' REPORT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

3. VOLUNTARY INCOME

	2011 £	2010 £
Donations	11,414	7,534
Legacies and bequests	3,000	6,500
	<u>14,414</u>	<u>14,034</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2011		2010	
	Unrestricted £	Restricted £	Unrestricted £	Restricted £
a. Wandlebury Country Park				
Grants	5,152	-	7,401	-
Donations	-	900	-	3,991
Rents received	53,487	-	50,562	-
Visitor collection boxes	37,728	-	38,858	-
Sales of firewood	795	-	905	-
Other income	18,720	-	16,934	-
	<u>115,882</u>	<u>900</u>	<u>114,660</u>	<u>3,991</u>
b. Coton Countryside Reserve				
Grants	8,859	301	7,367	16,328
Legacy received	-	-	-	-
Miscellaneous income	2,226	-	2,181	-
Rents received	41,064	-	35,711	-
	<u>52,148</u>	<u>301</u>	<u>45,259</u>	<u>16,328</u>
c. Historic buildings & other land holdings				
Grants & donations	600	1,275	1,900	498
Rents received	9,823	-	9,413	-
Visitor collection boxes	2,293	-	3,654	-
Sales	5	-	9	-
	<u>12,721</u>	<u>1,275</u>	<u>14,976</u>	<u>498</u>
d. Planning & green spaces campaign				
Events	1,627	-	3,000	-
e. Education and awareness: Wandlebury Education Centre				
School visits	9,522	-	10,587	-
Other users	6,665	-	5,739	-
	<u>16,186</u>	<u>-</u>	<u>16,326</u>	<u>-</u>
Communication & Membership Services				
Subscriptions	35,903	-	27,012	-
Events	4,061	-	3,843	-
	<u>39,963</u>	<u>-</u>	<u>30,855</u>	<u>-</u>

**CAMBRIDGE PAST, PRESENT & FUTURE – Formerly Cambridge Preservation Society
FOR THE YEAR ENDED 31 MARCH 2011**

BOARD OF TRUSTEES' REPORT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

5. GRANT INCOME

	2011 £	2010 £
During the year the Society received the following unrestricted grants:		
Cambridge City Council	3,000	1,500
South Cambridgeshire District Council	600	2,954
RPA (Wandlebury)	3,652	3,847
RPA (Coton)	7,359	6,867
BETTS	-	1,000
	<u>14,610</u>	<u>16,168</u>
During the year the Society received the following restricted grants:		
Coton Countryside Reserve:-		
South Cambridgeshire District Council (Coton Orchard Fund)	301	-
Housing Growth Fund (Green Infrastructure Projects)	-	16,328
	<u>-</u>	<u>16,328</u>

6. COST OF CHARITABLE ACTIVITIES

Activity	Activities undertaken directly £	Support costs (note 7) £	Total restricted £	Total unrestricted £	Total £
Wandlebury Country Park	114,816	26,917	4,146	137,587	141,733
Coton Countryside Reserve	49,712	15,930	-	65,642	65,642
Historic Buildings & other land holdings	20,516	10,371	13,274	17,614	30,888
Planning & Green Spaces Campaign	26,557	5,486	-	32,043	32,043
Education and Awareness:					
Wandlebury Education Centre	20,411	10,347	-	30,757	30,757
Communication & Membership Services	14,276	61,067	-	75,343	75,343
	<u>246,288</u>	<u>130,117</u>	<u>17,420</u>	<u>358,986</u>	<u>376,406</u>

7. SUPPORT COSTS

	Wandlebury Country Park £	Coton Countryside Reserve £	Historic Buildings & other land holdings £	Wandlebury Education Centre £	Communicat- ion & Membership Services £	Planning & Green Spaces Campaign £
Administrative salaries and expenses	13,161	7,775	7,032	5,814	40,529	4,126
Office rates, light, heat and repairs	487	325	325	325	1,136	162
Insurance	5,768	1,730	1,730	577	577	-
Postage, stationery and telephone	571	571	571	571	16,329	571
Publications and subscriptions	100	100	100	100	351	100
Sundry expenses	439	439	439	439	1,537	439
Depreciation	6,391	4,990	174	2,521	608	87
	<u>26,917</u>	<u>15,930</u>	<u>10,371</u>	<u>10,347</u>	<u>61,067</u>	<u>5,486</u>

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

**CAMBRIDGE PAST, PRESENT & FUTURE – Formerly Cambridge Preservation Society
FOR THE YEAR ENDED 31 MARCH 2011**

BOARD OF TRUSTEES' REPORT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

	2011 £	2010 £
8. GOVERNANCE COSTS		
Auditors' remuneration	5,000	4,700
Professional fees	3,754	8,485
Committee Members' expenses	369	50
Meeting expenses	2,382	919
Support costs	13,345	11,895
	<u>24,851</u>	<u>26,049</u>

9. NET (DEFICIT)/SURPLUS

Net (deficit)/surplus is stated:

After charging/(crediting):

	2011 £	2010 £
Depreciation of fixed assets	14,460	11,686
Auditors' remuneration	5,000	4,700

10. INTEREST PAYABLE AND SIMILAR CHARGES

	2011 £	2010 £
Leasing	345	-
Drainage/rent interest	800	-
	<u>1,145</u>	<u>-</u>

11. TAXATION

As a registered charity the Society is not subject to corporation tax on its charitable income.

12. EMPLOYEES AND STAFF COSTS

	2011 £	2010 £
Wages and salaries	195,582	195,899
Pension costs	18,165	-
Social security costs	17,583	17,612
	<u>231,330</u>	<u>213,511</u>

No employee received £60,000 or more during the current or previous year. The members of the Board of Management received no remuneration during the year (2010: £nil). The members of the Board received no expenses during the year.

The average number of employees during the year was:

	2011 No	2010 No
	<u>9.00</u>	<u>8.50</u>

Included in insurance in support costs is a charge of £2,887 (2010: £2,887) for Indemnity Insurance purchased to indemnify the Board of Management and other officers against the consequences of any neglect or default on their part.

13. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Fixtures and fittings £	Estate equipment £	Total £
Cost or valuation:				
At 1 April 2010	799,933	24,775	91,383	916,091
Additions	86,432	6,384	-	92,815
Revaluation	10,000	-	-	10,000
Disposals	-	(469)	-	(469)
At 31 March 2011	<u>896,365</u>	<u>30,690</u>	<u>91,383</u>	<u>1,018,437</u>
Depreciation:				
At 1 April 2010	23,677	23,432	66,863	113,972
Charge for year	6,592	1,738	6,130	14,460
On disposals	-	(469)	-	(469)
At 31 March 2011	<u>30,269</u>	<u>24,701</u>	<u>72,993</u>	<u>127,963</u>
Net book value:				
At 31 March 2011	<u>866,096</u>	<u>5,989</u>	<u>18,390</u>	<u>890,475</u>
At 31 March 2010	<u>776,256</u>	<u>1,343</u>	<u>24,520</u>	<u>802,119</u>

All of the Society's fixed assets are used for charitable purposes.

Included within fixtures and fittings above is an asset held under a finance lease with a cost of £4,970. Depreciation charged on this asset during the year totaled £497.

**CAMBRIDGE PAST, PRESENT & FUTURE – Formerly Cambridge Preservation Society
FOR THE YEAR ENDED 31 MARCH 2011**

BOARD OF TRUSTEES' REPORT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

13. TANGIBLE FIXED ASSETS (continued)

Included in Freehold land and buildings above is an investment property with a market value of £300,000.

The investment property was revalued in 2011 by Carter Jonas, property consultants.

The historical cost of freehold land and buildings comprises:

	2011
	£
Wandlebury estate	333,395
Coton	117,019
Madingley	1,194
Granchester	500
Fen Ditton	774
Hinxton Mill	86,936
Orchard Street, Cambridge	75,000
Balsham	75,000
Bin Brook Meadows	40,000
	<u>689,818</u>

14. INTANGIBLE FIXED ASSETS

	2011
	£
Single farm payment entitlement	22,866
Acquired in the year	572
Amortisation	<u>22,294</u>
At 31 March 2011	<u>22,294</u>

15. INVESTMENTS

	2011
	£
Opening balance	2,609,950
Net additions	34,015
Disposals	(150,000)
Realised loss on disposal	(3,300)
Unrealised gain	43,423
Closing balance	<u>2,534,088</u>

The historical cost of the investments at the year end was £2,448,309.

16. STOCKS

	2011	2010
	£	£
Books	<u>3,109</u>	<u>3,375</u>

17. DEBTORS

	2011	2010
	£	£
Gift aid and legacies	6,669	4,580
Grants and other debtors	6,501	5,823
Prepayments	2,590	11,292
Accrued income - Rents	10,605	14,500
- Interest	9,614	13,472
- Other	24,393	22,446
	<u>60,370</u>	<u>72,113</u>

18. CREDITORS: amounts falling due within one year

	2011	2010
	£	£
Trade creditors	16,543	15,519
Accruals	8,738	5,485
Deferred income	50,383	7,026
Finance lease (see note 20)	2,902	-
	<u>78,566</u>	<u>28,030</u>

19. CREDITORS: amounts falling due after one year

	2011	2010
	£	£
Deferred income	22,318	-
Finance lease (see note 20)	1,476	-
	<u>23,794</u>	<u>-</u>

**CAMBRIDGE PAST, PRESENT & FUTURE – Formerly Cambridge Preservation Society
FOR THE YEAR ENDED 31 MARCH 2011**

BOARD OF TRUSTEES' REPORT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

20. OBLIGATIONS UNDER FINANCE LEASES

	2011	2010
	£	£
Net obligations repayable:		
Within one year	2,902	-
Between one and five years	1,476	-
	<u>4,378</u>	<u>-</u>

21. OTHER RESERVES

DESIGNATED FUNDS

	2011	2010
	£	£
a) Core Income Fund		
Balance at 1 April 2010	3,047,391	2,589,096
Transfer from Income and Expenditure:		
Gains on sale of property	-	-
Transfer of designated surplus	-	-
Investments revaluation	40,123	458,295
Balance at 31 March 2011	<u>3,087,514</u>	<u>3,047,391</u>
b) Building Repair Fund		
Balance at 1 April 2010	286,001	286,001
Income	-	-
Transfers from/(to) Income and Expenditure:		
Provision for future repairs	-	-
Building repairs	-	-
Balance at 31 March 2011	<u>286,001</u>	<u>286,001</u>
c) Coton Countryside Reserve Fund		
Balance at 1 April 2010	-	21
Transfer from Income and Expenditure:		
To clear balance	-	(21)
Expenditure in the year	-	-
Balance at 31 March 2011	<u>-</u>	<u>-</u>
d) Summary of transfers to/(from) Income and Expenditure Account:		
Core Income Fund	(40,123)	(458,295)
Building Repair Fund	-	-
Coton Countryside Reserve Fund	-	21
	<u>(40,123)</u>	<u>(458,274)</u>

The Core Income Fund was established as a designated fund, from transfers from retained surplus, to produce the core income for the Society's day-to-day business.

The Building Repair Fund was established from transfers from retained surplus to provide for the future repairs of the charity's property.

The Coton Countryside Reserve Fund was established for the development of the Coton Countryside Reserve.

**CAMBRIDGE PAST, PRESENT & FUTURE – Formerly Cambridge Preservation Society
FOR THE YEAR ENDED 31 MARCH 2011**

BOARD OF TRUSTEES' REPORT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

21. OTHER RESERVES (continued)

RESTRICTED FUNDS

	Coton Orchard Fund	Mill Repair Fund	Wandlebury Funds	Total 2011
	£	£	£	£
Balance at 1 April 2010	-	16,400	25,719	42,119
Grants and donations	301	1,275	900	2,476
Legacies	-	-	-	-
Costs expended	-	(13,274)	(4,146)	(17,420)
Transfers	-	-	-	-
Balance at 31 March 2011	<u>301</u>	<u>4,401</u>	<u>22,473</u>	<u>27,176</u>

The Coton Orchard Fund was established to set aside donations and grants specifically received for the planting of new orchards at the Coton Countryside Reserve.

The Mill Repair Fund was established to set aside grants and donations specifically received for mill repair works.

Wandlebury Funds:

The Memorial Benches Fund was established for donations specifically received for the purchase of memorial benches at Wandlebury (closing balance £4,449).

The Wandlebury Wall Fund was established to set aside donations and grants received for the renovation of the 18th century Ring Wall (closing balance £8,865).

The Wandlebury Planting Fund was established to set aside donations received for tree planting programmes at Wandlebury (closing balance £811).

The Wandlebury Bird Hide Fund was established to set aside donations and grants for the establishment of a birdhide in memory of Michael Banyard (closing balance £6,852).

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).

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets	Intangible Fixed Assets	Investments	Net Assets	Total 2011
	£	£	£	£	£
Restricted Funds	-	-	-	27,176	27,176
Designated Funds	-	-	2,534,088	839,427	3,373,515
Unrestricted Funds	890,475	22,294	-	(398,764)	514,006
	<u>890,475</u>	<u>22,294</u>	<u>2,534,088</u>	<u>467,839</u>	<u>3,914,697</u>