

ACORN HUNGARY TRUST
(A company limited by guarantee)
Trading as Acorn Camps

Annual Report and Financial Statements for the year ended 31st March 2017

Charity Number 1127958
Company Number 6166793

Independent Examiner

D E Elkin
Chartered Accountant
23 Soper Grove
Basingstoke
RG21 5PU

ACORN HUNGARY TRUST

**ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR
ENDING 31st March 2017**

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ACORN HUNGARY TRUST

TRUSTEES REPORT FOR THE YEAR ENDED 31st MARCH 2017

The trustees, who are also directors for the purpose of company law, present their report and accounts for the year ended 31st March 2017 which have been prepared in accordance with Accounting and reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1st January 2015) and in accordance with the special provisions of Part VII of the Companies Act 2006 relating to Small Entities.

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name

Acorn Hungary Trust

Charity Number

1127958

Company Number

Registered Office

77 Camrose Way
Basingstoke
RG21 3AW

Charity Trustees

Mr Steve Cartledge	
Mr Tim Dennis	(Treasurer)
Mr Ken Oatridge	
Mr David Todd	(Chairman)
Mr Matthew Price	(Secretary)
Mr Philip Harper	
Mrs Claire Wroe	
Mr Matthew Price	

Bankers

Lloyds TSB
Church Street
Sheffield
South Yorkshire S1 1HP

Independent Examiner

D E Elkin FCA
23 Soper Grove
Basingstoke
RG21 5PU

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisation

The Trust was incorporated on 19th March 2007 as a company limited by guarantee and as a registered as a charity with the Charity Commission on 9th February 2009, and is governed by the Memorandum and Articles of Association of the Acorn Hungary Trust. Under UK company law, all the Trustees are directors of the company. The liability of the company's members in the event of the Trust being wound up is limited to a sum not exceeding £1.

ACORN HUNGARY TRUST

TRUSTEES REPORT FOR THE YEAR ENDED 31st MARCH 2017

(continued)

Trustee Appointments

Individuals are asked to be Trustees on the basis of their Christian maturity, their understanding and support of the Trust's work, and the skills and abilities they would be able to bring to the Trustee body. Prior to joining the Trustee body, an individual is provided with details of his or her legal responsibilities as a Trustee, as well as informal training on the work of the Trust. This induction and training process is overseen by the Trust Chairman. Trustees are required to sign the Trust's doctrinal basis annually to indicate their ongoing support of the core truths of Christianity. To be appointed as a Trustee, a candidate should be nominated and seconded by current Trustees, before a vote is taken.

The Trustees meet at least three times each year to review all aspects of the Trust's activities, including its finances, and make planning decisions for its ongoing work.

Risk Management

The Trustees are experienced in Christian Ministry and of the range of activities undertaken by the Trust and are aware of the major risks to which the Trust is exposed and have procedures in place to mitigate these risks

OBJECTIVES AND ACTIVITIES

The Company's objects are:

The promotion of the Christian faith primarily through:

- The provision of residential holidays for young people, primarily in Hungary;
- The provision of training, support and financial assistance for churches;
- The establishment of links between English churches and churches from other countries, primarily in Hungary;
- The promotion of any other charitable purpose according to the laws of England and Wales.

Public Benefit

The Trustees have had due regard to the Charity Commission Guidance of public benefit reporting in deciding what activities the charity should undertake. The remainder of this report illustrates the activities undertaken to support the public benefit requirement

The Trust does not charge fees to any of the organisations it provides camps for in Hungary, but provides leaders, activities and pays to transport those leaders free of charge. The Trust is funded purely by the donations.

However, the Trustees view the public benefit of the Trust's charitable purposes as being far broader than the provision of free camps for organisations in Hungary. In particular, the Trustees believe that the provision of camps for young people where they can both learn about the beliefs and implications of religion (in our case, the Christian faith) in a sensible, reasonable, thoughtful and considered way, and enjoy an exciting, challenging and well-supervised holiday is a clear example of advancing religion for public benefit. Specific, intangible benefits, which extend to the wider Hungarian and UK community, include the following:

- Educating, developing and encouraging young people to grow to be mature adults equipped with a religious belief, motivating and enabling them to exercise responsibility and leadership in all walks of life, including within the Christian church;
- A commitment both to the Christian community and to society as a whole, with a clearly defined moral and ethical code, and a desire to serve our fellow human beings within society;
- The teaching of Christian moral and ethical values, such as honesty, integrity, responsibility, respect for human life, service of other people, compassion for the needy and under-privileged, care for the environment and the responsibility to share one's time and resources generously.

ACORN HUNGARY TRUST

TRUSTEES REPORT FOR THE YEAR ENDED 31st MARCH 2017

(continued)

The Camps are led by a number of leaders, many of whom take on a leadership role for the first time. We aim to train all our leaders, both directly and indirectly, with a view to providing positive role models who will be a constructive influence on and mentors for young people.

ACHIEVEMENTS AND PERFORMANCE

During the year ended 31st March 2017, the Trust has continued to pursue its objectives. We have much to be thankful to God for as we look back over the last twelve months. During the summer of 2016 we ran six youth camps with individual churches in Hungary and three youth camps in Slovakia with Hungarian speaking churches. Relationships with the churches and teenagers we work with were built upon; we enjoyed safety on the camps; team unity and received many positive comments about the value of short-term cross-cultural mission trips from UK team. We have also organised six youth weekend/day events with our partnership churches in Hungary/Slovakia and have developed our staff training.

The increased work has been aided by having the Shepherds with us for 6 months more than expected. We also ran three training days for youth leaders in Autumn, and organized for a group of 16 people to travel to a sizeable youth leaders conference in the UK in January.

We continue to have a real sense that God has been very much at the heart of all that has occurred this year and are grateful that He chose to use individuals such as us to be a part of His great work.

FUTURE PLANS

The Trustees intend that the Trust should continue with similar activities in the coming year and beyond. As the work on the ground increases the need to plan carefully and potentially employ someone, part-time, to run the operations of **ACORNCAMPS** is continually apparent. There remains a sense of excitement and energy within the work of **ACORNCAMPS** and we are keen that this will continue especially as in the years ahead less focus will need to be given to language study.

FINANCIAL REVIEW

The Trust's Statement of Financial Activities is set out on page 8 and shows a net decrease in funds of £10,149 in the year ended 31st March 2017 (2016: decrease of £12,231). Total funds at the end of the year were £179,541 (2016: £189,690).

Reserves

The Trustees set a minimum level of reserves at £15,000, which is currently being met. At this level, the Trustees believe they are giving appropriate regard to the Trust's administration costs and allowing sufficient time to make necessary contingency plans in the event of a significant drop in funding.

The Trustees do not believe it is appropriate to set an upper limit for their free reserves since the Trust is still considering purchasing a building in Hungary within the next 5 years.

Responsibilities of the Trustees

The Trustees as company directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and the incoming resources and application of resources, including the income and expenditure, of the Trust for the year. In preparing those financial statements, the Trustees are required to:

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

ACORN HUNGARY TRUST

TRUSTEES REPORT FOR THE YEAR ENDED 31st MARCH 2017

(continued)

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy of the financial position of the Trust and to enable them to ensure that the financial statements comply with Sections 386 and 387 of the Companies Act 2006. They are also responsible for the system of internal control, for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as the Trustees are aware, there is no relevant independent examination information (information needed by the company's independent examiner in connection with preparing their report) of which the company's independent examiner is unaware, and each Trustee has taken all the steps that they ought to have taken to ensure that this is the case.

AUDITORS

For the year ending 31st March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Small Company Provisions

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Trustees and signed on their behalf



D Todd

13th October 2017

Chairman of Trustees

ACORN HUNGARY TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ACORN HUNGARY TRUST FOR THE YEAR ENDED 31st MARCH 2017

I report on the accounts for the year ended 31 March 2017 which are set out on pages 10 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

D. E. Elkin FCA
23 Soper Grove
Basingstoke
RG21 5PU



21st December 2017

ACORN HUNGARY TRUST
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR
ENDED 31st MARCH 2017

	Notes	TOTAL 2017	TOTAL 2016
INCOMING RESOURCES	1		
Incoming Resources from Donors		54,271	48,225
Gift Aid Recoverable		4,282	3,742
Less:			
Prior Year Donation refunded			(5,000)
Gift Aid thereon returnable			(1,250)
Incoming resources from financial activities – Interest		1,391	1,805
		59,944	47,522
RESOURCES EXPENDED – Charitable Activities	1		
Cost of Activities (Camps)		15,315	11,149
Charity Operating Costs		12,601	8,328
Employment Costs	2	41,186	39,284
		69,102	58,761
NET INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES		(9,157)	(11,239)
DEPRECIATION	3	(992)	(992)
NET MOVEMENT IN FUNDS		(10,149)	(12,231)
Balance brought forward - 1st April 2016		189,690	201,921
BALANCE CARRIED FORWARD			
@ 31st March 2017		179,541	189,690

Total recognised gains and losses

There were no recognised gains and losses for these years, except as shown above.

Continuing operations

All amounts shown above relate to continuing activities.

ACORN HUNGARY TRUST
BALANCE SHEET AS AT 31st MARCH 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible Fixed Assets	3	1,211	2,203
		1,211	2,203
CURRENT ASSETS			
Debtors and Prepayments	4	10,889	4,960
Short Term Deposits		162,273	170,881
Cash in Bank and In Hand		8,896	12,953
		182,058	188,794
LIABILITIES			
Amounts falling due within one year	5	(3,728)	(1,307)
		178,330	187,487
NET CURRENT ASSETS			
LIABILITIES			
Falling due in more than one year	5	0	0
		179,541	189,690
TOTAL NET ASSETS			
	7	179,541	189,690
FUNDS			
Unrestricted		179,541	189,690

The notes on pages 10 to 12 form part of these accounts

For the year ending 31st March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective 1st January 2015).

These financial statements were approved by the Trustees on 13th October 2017.

Signed on behalf of the Trustees



D A Todd
Chairman



TW Dennis
Treasurer

ACORN HUNGARY TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST March 2017

NOTES TO THE ACCOUNTS

Year ended 31st March 2017

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements have been prepared using the historical cost convention and accruals basis and are in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for smaller entities (the FRSSE) (effective 1st January 2015) and in accordance with the special provisions of Part 7 of the Companies Act 2006 relating to small entities.

The accounts include all transactions, assets and liabilities for which the Charity is responsible in law.

(b) Fund Accounting

Unrestricted funds are available to use at the discretion of the trustees in furtherance of the charities objectives.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) Incoming Funds

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable certainty. The following specific policies apply:

Voluntary income by means of donations or gifts is included on receipt. Gift Aid recoverable on voluntary income is included when the voluntary income is recognized.

Grants and legacies to the Charity are accounted for as soon as the Charity is notified of its legal entitlement to the amount due.

Interest and investment income is included when receivable

(d) Resources Used

Expenditure is recognised on an accruals basis as a liability is incurred, including the cost of unrecoverable VAT.

Charitable expenditure includes the costs incurred by the charity in delivering of its activities to and services to its beneficiaries. These include costs directly attributable to its activities and services, costs to support them and costs associated with meeting the statutory and constitutional requirements of the Charity, including the strategic management of the charity.

Donated services are included at the value to the charity where this value can be quantified. The value of services provided by volunteers has not been included in these accounts.

The number of financial transactions is small and the Management Committee time on strategic review is small in relation to total time so no specific management cost has been allocated to governance.

(e) Fixed Assets

Fixed assets are stated at cost less accumulated depreciation. Amounts over £100 are capitalised. Depreciation is calculated to write-off the asset over their estimated life, usually 5 years.

ACORN HUNGARY TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST March 2017

(continued)

(f) Current Assets

Amounts owing to the Charity, including income tax, are shown as debtors. Where appropriate a provision for amounts that may prove uncollectable is deducted.

2. TRUSTEE AND EMPLOYEE INFORMATION

(a) Trustee information

None of the Trustees received any remuneration during the year. Payments were made to the following Trustees, or their spouses, for expenses incurred on behalf of the Trust, or for expenses incurred in exercising their duties as trustees.

	2017	2016
	£	£
Jane Dennis – wife of Trustee, Tim Dennis	995	938
Tim Dennis	0	7
Ken Oatridge	132	309
Anna Price – wife of Trustee, Matthew Price	391	350
Gareth Wroe – husband of Trustee, Claire Wroe	154	0
	1,632	1,604

(b) Employee Information

	2017	2016
	£	£
The average number of staff on the payroll	2	2
	£	£
Salaries and Wages	37,367	31,800
Social Security Costs – after Employer Allowance	0	0
	37,367	31,800

3. FIXED ASSETS

	2017	2016
	£	£
Purchase cost		
Brought forward at 1 st April 2016	5,911	5,910
Additions	-	
Carried forward at 31 st March 2017	<u>5,911</u>	<u>5,910</u>
Accumulated depreciation		
Brought forward at 1 st April 2016	3,707	2,715
Charge for the year	992	992
Carried forward at 31 st March 2017	<u>3,707</u>	<u>3,707</u>
Net book value		
Carried forward at 31 st March 2017	<u>1,211</u>	<u>2,203</u>
Brought forward at 1 st April 2016	<u>2,203</u>	<u>3,195</u>

ACORN HUNGARY TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST March 2017

(continued)

4. DEBTORS

	2017	2016
	£	£
Income Tax Recoverable	4,282	2,413
Other Debtors and Prepayments	4,607	2,547
	£10,889	£4,960

5. LIABILITIES

	2017	2016
	£	£
Falling due within one year		
Income tax and other associated costs	0	0
Other creditors	3,728	1,307
	£3,728	£1,307
 Falling due after one year	 £0	 £0

6. TAXATION

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

7. FUND DETAILS

The general fund is held for the use of the Trustees for the promotion of the objectives of the Trust.

8. RELATED PARTIES

The Trust does not have any related parties.

9. CONTROLLING PARTIES

The Trust is controlled by the Trustees.