

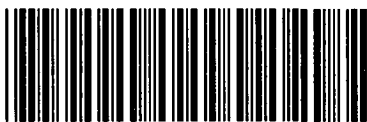
RAME CONSERVATION TRUST
(Private Company Limited by Guarantee)

**Annual Report and Financial Statements
for the year ended 31st March 2020**

Company Number : 3440492

Registered Charity Number : 1066389

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COMPANIES HOUSE

Rame Conservation Trust RAME CONSERVATION TRUST
(a charitable company limited by guarantee)

Company Information

Trustees	Ursula Stevenson – Chair Chris Day Darren Newton Lyn Reid Michael Whittingham Caroline Vulliamy Rosalind Crowford – resigned 26 th October 2019 Dr Malcolm Cross – appointed 26 th October 2019 Julian Bensaid – appointed 26 th October 2019 Cathy Green – appointed 26 th October 2019 Ben Ayres – appointed 20 th November 2019 Tessa Price – appointed 20 th November 2019 and resigned 19 th March 2020
Secretary	Chris Day
Treasurer	Chris Day
Independent Examiner	Andrew Wing LLB FCA Wings Accountants Ltd 20 Manor Way Tavistock Devon PL19 8RF
Bankers	Lloyds TSB Derrys Cross Plymouth Devon
Registered Office	The Nissen Huts Maker Heights Cornwall PL10 1LA
Registered No.	3440492 (England and Wales)
Registered Charity No.	1066389

Rame Conservation Trust

31/03/2019

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Rame Conservation Trust

Chairperson's Annual Report 1st April 2019 to 31st March 2020

The RCT has made considerable progress over the last year towards conserving heritage for public benefit at Maker Heights. The trustee group has gone from strength to strength. Nine trustees provide professional expertise in governance, finance, heritage, natural resource management, buildings preservation, community engagement, communications, business innovation and information technology.

Collaboration with Partners, Cornwall Area of Outstanding Natural Beauty Unit (CAONB), Cornwall Council and Historic England has enabled the Trust to benefit from funding from the National Lottery Heritage Fund through the CAONB's Monumental Improvement Project. This will allow us to stabilise Redoubts 4 and 5 and assess their condition, an important first step towards any long-term conservation and use of these nationally important Monuments. We are very fortunate to have continued funding from Historic England which has been used to complete the restoration of the Barrack Block Windows and repair to the basement joists.

We have also forged new partnerships and are working with organisations such as the South West Coast Path Association, Pigshill and Clarrick Woods Community Interest Company (CIC), Mount Edgumbe Estate and Mount Edgumbe Country Park.

Our local contractors have been invaluable to ensuring continued use and access at Maker Heights. The skills of these individuals cover everything from vegetation clearance from historic sites and footpaths, to ensuring that secrets of site drainage are unlocked and enabling safe use of our buildings – including repair from winter storms.

Site repairs have also benefitted our tenants and businesses on the site, which continue to diversify into new ventures. Their hard work provides financial sustainability for the site and a diversity of visitors spanning all ages and interests. Prior to closure we welcomed foodies, foragers, crafters, artists, music lovers, historians and children's groups to the site. We are encouraged by the number of people who continue to use Maker Heights for walking, running and birdwatching, taking heart from our stunning views.

We're delighted to report that the Maker Memories Project, housed in the Barrack Block, won two national awards for the best Community Archive and for Community Engagement in 2019. The project was designed to capture the rich and diverse heritage of Maker Camp on the Rame Peninsula and is led by volunteers from Maker and Rame Community Interest Company in partnership with and supported by The Box, Plymouth's new history and arts centre.

Patchwork Studios (live music venue and music education) and Awenek Studios (community crafts) have made significant contributions to public benefit on the site, by running a number of events and activities which bring people to Maker Heights. A waiting list of tenants demonstrates that there is a healthy demand on the Rame Peninsula for creative, professional workspaces. Work continues to bring further offices into use in the Barrack Block.

We have had some fantastic support from volunteers, from Saturday morning jobs to vegetation clearance and pasties at Redoubt 4 as part of our Co-op funding. We formed a new Communities Committee who have come up with fresh ideas for the Trust. We are grateful to the many people who freely give their time and knowledge to benefit Maker Heights.

We have continued to participate in the development of a Conservation Management Plan (CMP) for the site. The process is led by Historic England and Cornwall Council and aims to provide management policies and recommendations for Maker Heights over the next five years.

Rame Conservation Trust

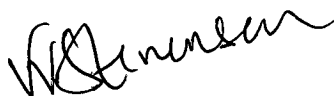
Chairperson's Annual Report 1st April 2019 to 31st March 2020 cont'd

Cornwall Council consulted on the draft CMP in February 2020 and although the plan is yet to be finalised, the Trust is already working towards some of the recommendations which range from an interpretation strategy to an access and transport strategy. To start us off, new cycle racks at Maker Heights have been provided as part of the Cremyll to Maker Cycle Route Project, which forms part of National Cycle Route 2. This is another step towards providing low impact and sustainable transport.

Maker Heights has also been affected by COVID-19, which has meant the delayed opening of Maker Camp as well as closure of the public-facing businesses. However, the RCT has taken a number of steps to ensure that we are resilient through this difficult period and look forward to providing a safe environment for visitors to continue enjoying Maker Heights.

Signed:

Ursula Stevenson - Chair



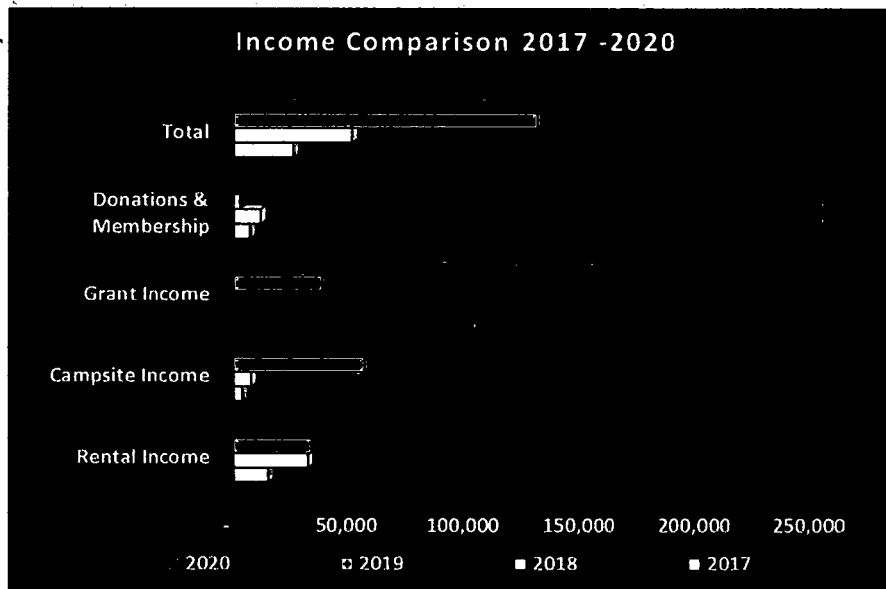
Rame Conservation Trust

Treasurer's Annual Report 1st April 2019 to 31st March 2020

Significant progress has been made this year with increased expenditure on the site whilst still maintaining our cash reserves. Grants have been a significant element of our income and will continue to be important in the next financial year. A major reduction in the assets of the Trust has resulted from a revaluation of the Barrack Block and consequent write-down.

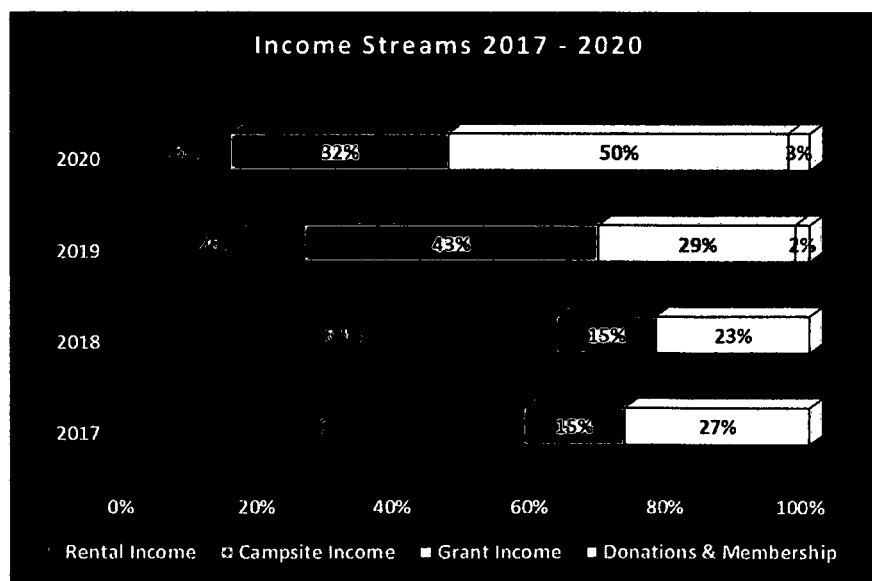
Income

The chart below shows the different income streams over the last 4 years.



Income for the financial year 2019-2020 was £244,000 an increase of 85% over the previous year. Most of this improvement results from an increase in grant income although the campsite brought in £78,000, an increase of 40%. Donations and membership account for a small proportion of total income and we will be looking to increase this income stream over the next financial year.

In addition to the income from grants spent during the year, we received a further £56,000 due to be spent in the next financial year. This is held in restricted funds in the balance sheet. Grant income is only taken into the income and expenditure account as it is spent, not as it is received.



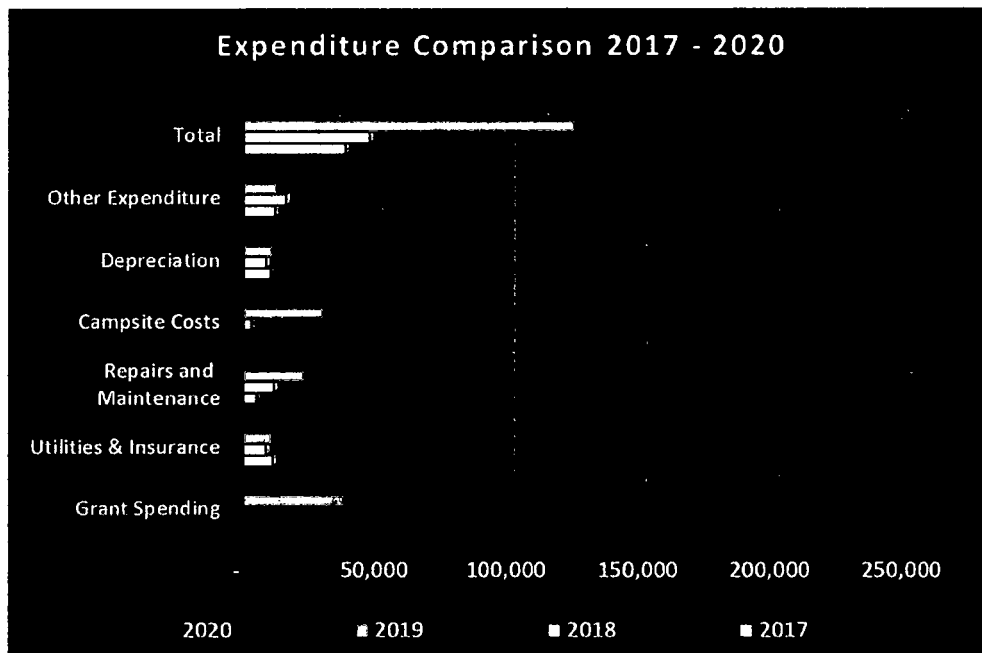
Rame Conservation Trust

Treasurer's Annual Report 1st April 2019 to 31st March 2020 cont'd

The chart above shows the importance to the Trust of income from grants, which reached 50% of the total income in the financial year 2019-2020. Grant funding has significantly increased our ability to invest in the site and is a result of the importance all our partners (primarily Historic England, Cornwall Council and Cornwall AONB) place on Maker Heights as well as their confidence in the Trust.

Expenditure

Overall expenditure was £252,000 for the year of which expenditure related to grant aided projects reached £122,000. A comparison of the major elements of expenditure over the last 4 years is:



There have been two major increases in expenditure compared to 2018-2019; grant spending and campsite costs.

Grant spending of £122,000 comprised:

Completion of the windows replacement in the Barrack Block.	£59,200
Running volunteer days and supplying appropriate equipment.	£9,300
Completing a condition survey of Redoubt 5 so that we can determine what stabilisation works are critical.	£5,700
Clearance of the debris and overgrown vegetation at (Redoubt 4) Grenville together with new doors.	£26,800
Preliminary costs for the design of and tenders for the basement of the Barrack Block and Redoubt 5 arch stabilisation, new bridge and doors.	£21,000

Rame Conservation Trust

Treasurer's Annual Report 1st April 2019 to 31st March 2020 cont'd

This was the second year that the Trust managed Maker Camp. In 2018-2019 we used the upper field and lower field, leaving the middle field, which is owned by Evolving Places Ltd free. This caused some difficulties with the location of facilities and for the 2019 season a profit-sharing agreement was made with Evolving Places Ltd, which enabled the Trust to use the middle field and close off the lower field for general camping. In addition, the facility block in the Barrack Block courtyard was refurbished. This was popular amongst campers as indicated by the reviews on TripAdvisor. We also improved lighting, fire pits, seating, plumbing, baby changers and signage. The financial results for the campsite were as follows:

CAMPSITE SURPLUS COMPARISON 2018-2019 AND 2019-2020

	<u>2019-2020</u>	<u>2018-2019</u>
Campsite Income	£78,200	£56,300
Expenditure		
Staff Costs	£19,500	£15,800
Communications and IT	£4,800	£1,600
Utilities	£3,300	£2,800
Business Rates	£1,300	-
Grass Cutting	£2,300	£2,300
Consumables	£2,100	£2,500
Toilet Hire	£1,200	£1,200
Waste Collection	£3,900	£2,400
Other	£3,600	£2,300
Total Campsite Expenditure	£42,000	£30,900
EP Profit Share	£17,700	-
Nett Profit	£18,500	£25,400
Campsite Facilities Investments	£5,700	£19,000

Site Investment

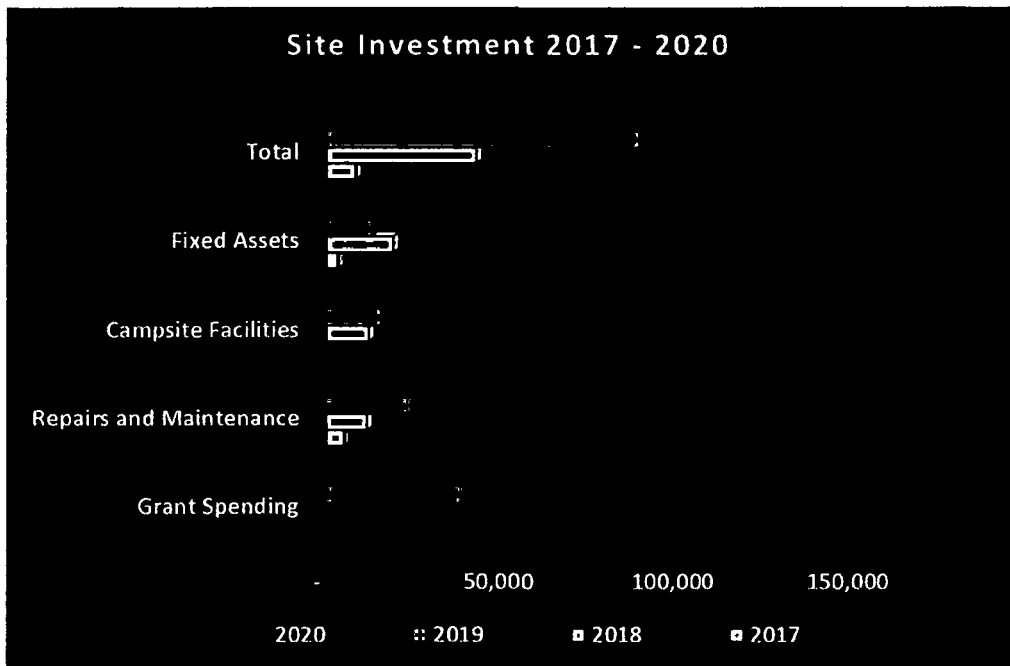
During the year we have continued to catch up with the many outstanding maintenance items across the site as well as investing both our own income and grant funding in the buildings and other site improvements.

Fixed Asset spending is capital investment, held in the balance sheet and subsequently depreciated over the lifetime of the asset. Whereas improving the campsite facilities and expenditure on routine repairs and maintenance around the site has been charged directly to the income and expenditure account.

A summary of the overall expenditure can be seen on the following page:

Rame Conservation Trust

Treasurer's Annual Report 1st April 2019 to 31st March 2020 cont'd



SITE SPENDING 2019 -2020

Fixed Assets

Barrack Block Electrics	5,900
Windows Replacement	3,800
Sewage Treatment Plant	5,300
Other	2,500

Total Fixed Assets	17,500
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Campsite Facilities

Fire Pits, BBQ's and Seating	1,200
Plumbing and Drainage	1,000
Toilet Refurbishment	1,900
Other	1,600

Total Campsite Facilities	5,700
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Site Repairs and Maintenance

Day-to-day site expenditure	25,300
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Total Repairs and Maintenance	25,300
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Grants for Repairs and Maintenance

Windows Replacement	59,200
Volunteering	9,300
Redoubt 5 Condition Survey	5,700
Grenville Debris Clearance & Doors	26,800
Redoubt 5 Basement & Bridge Project	21,000

Total Grants	122,000
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TOTAL SITE INVESTMENT 2019/20	170,500
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Rame Conservation Trust

Treasurer's Annual Report 1st April 2019 to 31st March 2020 cont'd

Balance Sheet

In December 2019 the Trust undertook an independent valuation of the leasehold and freehold properties owned by the Trust both for the accounts and insurance purposes. The valuer was also asked to advise on appropriate market rents for our tenants.

The main change to the asset value of the Trust results from a reduction in value of the Barrack Block from £350,000 to £175,000. The decrease resulted from the valuer's change of view regarding the feasibility of utilising the building for residential development.

In precis the valuers view was that, as there had been no change in planning policy since the previous valuation, on the face of it there could be an argument for enabling residential development to secure the future of the heritage assets on the site. However, as the Trust has been able to obtain grant funding to assist with the works being done, especially with the Barrack Block, this tends to undermine the strength of the enabling development argument.

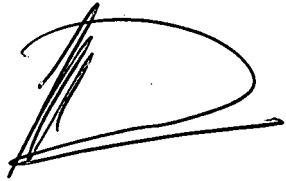
As a result, instead of valuing the Barrack Block as if there was an opportunity for residential development, it was now their conclusion that the Barrack Block should be valued based on its existing use i.e studios. This has resulted in the reduction in valuation.

Taking account of previous revaluations and depreciation charges the change in value has resulted in a reduction of £105,000 in the nett assets of the Trust, which are now valued at £378,000. The Trust will continue to work with strategic partners to access further grants for site improvements.

Chris Day

Treasurer

Date:



19 Aug 2020

Rame Conservation Trust

Report of the Trustees for the year ended 31st March 2020

Object of the charity

'The object for which the Trust is established is to preserve for the benefit of the townspeople of the Borough of Rame in the County of Cornwall and of the nation at large, whatever of the historical, architectural and constructional heritage may exist in and around the Borough of Rame aforesaid in the form of buildings of particular beauty or historical, architectural or constructional interest.'

Public Benefit

The charity acknowledges its requirement to demonstrate that it has charitable aims and purposes that are for the public benefit and have regard for the guidance offered by the Charity Commission.

The trustees believe that the work of the charity in preserving the heritage of the specific location for those that live in that location shows that the charitable aims are indeed for the benefit of the public and that the trustees have complied with Section 4 of the Charities Act 2011. Further, the reviews by the Chair and Treasurer demonstrate exactly how the trustees are complying with the Charity Commissioners guidance regarding public benefit.

Reserves Policy

The trustees have forecast the level of unrestricted reserves needed to sustain the charity's operations over a period when its anticipated income generated from activities might be temporarily curtailed. The trustees consider the most appropriate level of the reserves at 31st March 2020 would be in the region of £22,000. This represents sufficient reserves to meet the costs of the charity for 3 months and would provide sufficient time to allow for an organised approach to the ongoing business of the charity. At 31st March 2020 the charity had reserves of £378,000, however these are not liquid. The charity has unrestricted cash reserves of £19,264 at 31st March 2020.

The trustees seek to maintain a broad base of funding sources, including proceeds from rental, services, donations, membership and grant funding. By implementing effective cost control measures and ensuring the regular provision of management information and reporting, they aim to minimise financial risk to the charity in relation to its activities.

Responsibilities of the Board of Trustees

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year. The financial statements are required by law to give a true and fair view of the charity's financial position at the end of the year and of the incoming resources and application of resources of the charity for that year.

Rame Conservation Trust


Report of the Trustees for the year ended 31st March 2020 (cont'd)


In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 19th August 2020 and signed on their behalf by:


.....
Darren Newton
Trustee


.....
Lyn Reid
Trustee

Rame Conservation Trust

INDEPENDENT EXAMINER'S REPORT ON THE UNAUDITED FINANCIAL STATEMENTS OF THE RAME CONSERVATION TRUST.

This reports on the accounts of Rame Conservation Trust for the year ended 31st March 2020, which are set out on pages 13 to 22

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Respective responsibilities of the Trustees and Examiner

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

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
- To state whether particular matters have come to my attention

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. That examination includes a review of the accounting records kept and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning 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' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

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

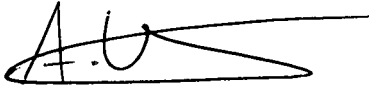
1. Which gives us reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 386 of the Companies Act 2006: and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 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

Rame Conservation Trust

**INDEPENDENT EXAMINER'S REPORT ON THE UNAUDITED FINANCIAL STATEMENTS OF
THE RAME CONSERVATION TRUST (cont'd)**

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



.....
Andrew Wing LLB FCA
Wings, Chartered Accountants
20 Manor Way
Tavistock
Devon PL19 8RF

Dated..... 2/8/2020

Rame Conservation Trust

Statement of Financial Activities for the year ended 31 March 2020

	Notes	Unrestricted funds £	Restricted income funds £	Total this year £	Total last year £
Income and endowments from:					
Donations and subs etc.	4	7,450	122,238	129,688	40,758
Income from other trading activities	4	78,153	-	78,153	56,406
Investment Income	4	16	-	16	10
Charitable Activities	4	36,000	-	36,000	33,450
Profit on sale of property	4	-	-	-	-
Cancellation of AHF loan Interest provided	4	-	-	-	-
Total		121,619	122,238	243,857	130,624
Expenditure on:					
Charitable activities	5	99,451	122,238	221,689	104,278
Other	5	29,822	-	29,822	21,260
Total resources expended		129,273	122,238	251,511	125,538
Net Income/ (Expenditure)		(7,654)	-	(7,654)	5,086
Transfer between funds		-	-	-	-
Net incoming/(outgoing) resources before other recognised gains/(losses)		(7,654)	-	(7,654)	5,086
Other recognised gains/(losses)					
Gains and losses on revaluation of fixed assets for the charity's own use		-	-	-	-
Transfer from Revaluation Reserve		-	-	-	-
Net movement in funds		(7,654)	-	(7,654)	5,086
Total funds brought forward		351,604	-	351,604	346,518
Total funds carried forward		343,950	-	343,950	351,604

The statement of financial activities includes all gains and losses in the year.

All income and expenditure derive from continuing activities.

Rame Conservation Trust
Balance Sheet as at 31 March 2020

	Notes	Unrestricted funds £	Restricted income funds £	Total this year £	Total last year £
Fixed Assets:					
Tangible Assets	6	288,369	-	288,369	389,569
Current Assets:					
Debtors	7	89,496	-	89,496	101,475
Cash at bank and in hand		19,264	56,846	76,110	83,072
Total Current Assets		108,760	56,846	165,606	184,547
Creditors: Amounts falling due within one year	8	(18,983)	(56,846)	(75,829)	(82,975)
Net current assets/ (liabilities)		89,777	-	89,777	101,572
Total assets less current liabilities		378,146	-	378,146	491,141
Net Assets		378,146	-	378,146	491,141
Funds of the charity					
Revaluation reserve	9	34,196	-	34,196	139,537
Unrestricted funds	10	343,950	-	343,950	351,604
Total funds		378,146	-	378,146	491,141

In approving these financial statements as trustees of the company we hereby confirm:

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006.


The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 in accordance with Section 476 of the Companies Act 2006.


The trustees acknowledge their responsibility for:

1. ensuring that the company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006 and
2. preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts so far as applicable to the company.

These financial statements have been prepared in accordance with the Special Provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the Trustees on 19th August 2020 and signed on its behalf by:


 Darren Newton
 Trustee


 Lyn Reid
 Trustee

Rame Conservation Trust
Notes to the Accounts for the Year Ended 31 March 2020

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 Basis of Preparation

The financial statements 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 applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Rame Conservation Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 Reconciliation with previous Generally Accepted Accounting Practice.

In preparing the accounts, the trustees have considered whether in applying the accounting policies of FRS102 and the Charities SORP FRS102 the restatement of comparative item was required.

At the date of transition, no restatements were required.

1.3 Preparation of the accounts on a going concern basis.

The Trust is clear of debt at the end of the financial year but still has significant commitment to maintain and secure the remaining assets under its control which will depend on the continued support of the community and the Trusts partners and supporters.

1.4 Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Charities work for specific projects undertaken by the charity.

1.5 Income

<i>Recognition of income</i>	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none">- the trustees are virtually certain they will receive the resources; and- the monetary value can be measured with sufficient reliability.
<i>Incoming resources with related expenditure</i>	Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.
<i>Grants and donations</i>	Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.
<i>Tax reclaims on donations and gifts</i>	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

Rame Conservation Trust
Notes to the Accounts for the Year Ended 31 March 2020 (cont.)

Accounting policies (cont.)

1.5 Income (cont.)

<i>Contractual income and performance related grants</i>	This is only included in the SoFA once the related goods or services have been delivered.
<i>Gifts in kind</i>	Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.
<i>Donated services and facilities</i>	These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.
<i>Volunteer help</i>	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
<i>Investment income</i>	This is included in the accounts when receivable.
<i>Investment gains and losses</i>	This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

1.6 Expenditure

<i>Liability Recognition</i>	Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.
<i>Governance Costs</i>	Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.
<i>Grants with performance conditions</i>	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.
<i>Grants payable without performance conditions</i>	These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.
<i>Support Costs</i>	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

1.7 Assets

<i>Depreciation</i>	Depreciation has been provided at the following rates in order to write off the	
	Plant and Machinery	20% straight line
	Fixtures and fittings	10% straight line
	Freehold property	over 50 years
	Leasehold land and buildings	over period of lease

Rame Conservation Trust
Notes to the Accounts for the Year Ended 31 March 2020 (cont.)

Accounting policies (cont.)

1.7 Assets (cont.)

Revaluation of Properties Individual freehold and leasehold properties, other than investment properties, are revalued every five years with the surplus or deficit on book value being transferred to the revaluation reserve, except that a deficit which is in excess of any previously recognised surplus over depreciated cost relating to the same property, or the reversal of such a deficit, is charged (or credited) to the profit and loss account. A deficit which represents a clear consumption of economic benefits is charged to the profit and loss account regardless of any previous surplus.

When depreciation charges are increased following a revaluation, an amount equal to the increase is transferred annually from the revaluation to the profit and loss account as a movement on reserves. On the disposal of a revalued fixed asset, any related balance remaining in the revaluation reserve is also transferred to the profit and loss as a movement on reserves.

1.8 Cash at Bank and In Hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Creditors and Provisions

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

1.10 Legal Status of the Charity

The charity is a Limited Company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

	2020 £	2019 £
2 Surplus for year		
This is stated after charging:		
Depreciation of leasehold assets	3,430	3,430
Depreciation of owned fixed assets	9,915	7,564
Independent Examiners Fees	750	750
	<u>14,095</u>	<u>11,744</u>
3 Interest Payable		
Bank Interest	0	0
Loan Interest	0	0
	<u>0</u>	<u>0</u>

Rame Conservation Trust
Notes to the Accounts for the Year Ended 31 March 2020 (cont.)

		2020 £	2019 £
4 Analysis of income			
Voluntary Income	Donations and Sponsorships	5,664	1,594
	Gift Aid Reclaimed	197	104
	Membership Fees	1,589	1,035
	Restricted grants	122,238	38,025
		<u>129,688</u>	<u>40,758</u>
Income from other trading activities	Camping, events, allotments and fundraising activities	78,153	56,406
		<u>78,153</u>	<u>56,406</u>
Investment Income	Bank Interest	16	10
		<u>16</u>	<u>10</u>
Charitable Activities	Barrack Block Rental	27,000	24,450
	Nissen Huts Rental	9,000	9,000
	Woodlands	-	-
	Command Centre	-	-
		<u>36,000</u>	<u>33,450</u>

Rame Conservation Trust
Notes to the Accounts for the Year Ended 31 March 2020 (cont.)

		2020	2019
		£	£
5 Analysis of expenditure			
Charitable Activities	Repairs, maintenance, site & rental costs	11,213	12,027
	Campsite expenses	65,429	30,237
	Repair and Maintenance BA	13,977	10,986
	Water	35	1,106
	Insurance - current year charge	4,580	5,698
	Light and Heat - Net	2,409	3,858
	Telephone and Fax	553	694
	Toilet Hire	1,255	627
	Site Management Charge	-	1,020
	Restricted grant expenditure	122,238	38,025
		<u>221,689</u>	<u>104,278</u>
Other Expenditure	Advertising and Publicity	655	286
	Rent	1,867	1,947
	Rates	4,087	542
	Administration Expenses	1,741	1,933
	Subscriptions	-	(40)
	Trustee Expenses	151	136
	Sundry Expenses	-	2
	Accountancy Fees	750	750
	Book-keeping/secretarial fees	-	-
	Bank Charges & Paypal fees	1,167	1,081
	Legal & Professional	6,059	3,629
	Bad Debts written off	-	-
	Potential Liabilities	-	-
	Interest Payable	-	-
	Depreciation	13,345	10,994
		<u>29,822</u>	<u>21,260</u>

Rame Conservation Trust
Notes to the Accounts for the Year Ended 31 March 2020 (cont.)

6 Tangible Fixed Assets

	Freehold Land and Buildings	Leasehold Land and Buildings	Fixtures and Fittings	Total
	£	£	£	£
Cost/Revaluation				
As at 1st April 2019	350,000	167,216	88,523	605,739
Additions	-	-	17,486	17,486
Disposals	-	-	(10,963)	(10,963)
Revaluation	(175,000)	-	-	(175,000)
As at 31st March 2020	<u>175,000</u>	<u>167,216</u>	<u>95,046</u>	<u>437,262</u>
Depreciation				
As at 1st April 2019	120,000	70,960	25,210	216,170
Adjustment on revaluation	(69,659)	-	(10,963)	(80,622)
Charge for the Year	2,159	3,430	7,756	13,345
As at 31st March 2020	<u>52,500</u>	<u>74,390</u>	<u>22,003</u>	<u>148,893</u>
Net Book Value				
31st March 2020	<u>122,500</u>	<u>92,826</u>	<u>73,043</u>	<u>288,369</u>
31st March 2019	<u>230,000</u>	<u>96,256</u>	<u>63,313</u>	<u>389,569</u>

Freehold Land at cost included above not depreciated £50,000

Revaluation of Freehold Property

The freehold property owned by the Trust was subject to independent valuation in the year ended 31st March 2020.

The details of the valuation are:-

Valuer:	Nick Holman FRICS – Vickery Holman Chartered Surveyors
Date of Valuation	Full valuation – 17 th December 2019
Basis of valuation	Market Value
Valuation	£175,000
Date of Previous Valuation	May 2017

Rame Conservation Trust
Notes to the Accounts for the Year Ended 31 March 2020 (cont.)

	2020 £	2019 £
7 Debtors		
Debtors	3,029	2,811
Prepayments	12,229	9,173
Recoverable Gift Aid	22	275
Deferred Consideration	74,216	89,216
	<u>89,496</u>	<u>101,475</u>

Of the total debtors figure, deferred consideration of £74,216 (2019: £89,216) is due to be received after one year.

8 Creditors: amounts falling due within one year

Restricted grant monies held	56,430	65,564
Advanced campsite bookings	780	1,075
Accruals	3,810	2,556
Other creditors - unrestricted	11,698	12,720
Other creditors - restricted	416	1,050
EP creditor	2,695	-
	<u>75,829</u>	<u>82,975</u>

9 Revaluation Reserve

As at 1 April 2019	139,537	143,378
Arising on revaluation during the year	(105,341)	(3,841)
Transferred to General Reserve re prior year depreciation	-	-
At 31st March 2020	<u>34,196</u>	<u>139,537</u>

10 Movement of Major Funds

Fund Names	Fund balances brought forward £	Income £	Expenditure £	Prior year adjustment on revaluation £	Fund balances carried forward £
Restricted Funds	-	122,238	(122,238)	-	-
Unrestricted Funds					
General Reserve	351,604	121,619	(129,273)	-	343,950
Total Funds	<u>351,604</u>	<u>243,857</u>	<u>(251,511)</u>	-	<u>343,950</u>

Rame Conservation Trust
Notes to the Accounts for the Year Ended 31 March 2020 (cont.)

11 Payments to Trustees

There were no payments to Trustees in the year other than reimbursed expenses.

12 Other Matters relating to Trustees

There were no other matters arising that have not already been disclosed.