

**RAME CONSERVATION TRUST**  
(Private Company Limited by Guarantee)

**Annual Report and Financial Statements  
for the year ended 31st March 2023**

**Company Number : 3440492**

**Registered Charity Number : 1066389**

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COMPANIES HOUSE

## **Rame Conservation Trust**

### **Company Information**

<b>Trustees</b>	Ursula Stevenson – Chair Chris Day Lyn Reid Caroline Vulliamy Dr Malcolm Cross – resigned 10 <sup>th</sup> October 2022 Cathy Green Richard Ogilvie
<b>Secretary</b>	Chris Day
<b>Treasurer</b>	Chris Day
<b>Independent Examiner</b>	Andrew Wing LLB FCA Wings Accountants Ltd Unit 1, Pearl Assurance House Elbow lane Tavistock Devon PL19 0BG
<b>Bankers</b>	Lloyds TSB Derrys Cross Plymouth Devon
<b>Registered Office</b>	The Nissen Huts Maker Heights Cornwall PL10 1LA
<b>Registered No.</b>	3440492 (England and Wales)
<b>Registered Charity No.</b>	1066389

# **Rame Conservation Trust**

**31/03/2023**

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## **Rame Conservation Trust**

### **Chairperson's Annual Report 1st April 2022 to 31st March 2023**

April 2022-March 2023 saw some great projects, important protection for the site, a great boost for the campsite and strengthening of the creative hub by community-run businesses at Maker Heights.

The year saw the successful completion of the Monuments Matter to People project, led by the Cornwall Area of Outstanding Natural Beauty (CAONB) and funded by the National Lottery Heritage Fund. The project delivered health and well-being benefits for participants taking part in conservation and creative activities, from helping to cut back gorse to botanical drawings. We were successful in obtaining two heritage grants this year. In December 2022 we were awarded £10,000 by the National Lottery Heritage Fund towards a 'Vision for Grenville Battery', which is the first step to finding a future use for this Scheduled Monument. Le Page Architects and the Real Ideas Organisation have teamed up to assess options which deliver community uses and provide financial sustainability, while conserving the unique features of the fortification. In January 2023, we were awarded £18,000 by Farming in Protected Landscapes (FiPL) for a historic landscape appraisal, geophysical survey and conservation volunteering, with the aim of learning more about the nationally important landscape at Maker Heights. Both projects are due for completion by the end of 2023.

The Maker Heights Conservation Management Plan, which guides the protection, repair and sustainability of the site, was adopted by Cornwall Council in early 2023. The Trust have commenced repairs to the Sergeants Quarters at the Barrack Block and committed to a further investment plan, which will look to replace the roof tiles and repair the building's guttering, downpipes and other drainage elements. We have also been working with Evolving Places (owner of the adjacent Seaforts Campsite) on energy use, water supply and wastewater management across the site.

The volunteer-led Redoubts Working Group have grown in number and become integral to our work, both in conserving these fortifications and enabling the public to learn more about them. They have run a number of tours, passing on their wealth of knowledge from the mystery behind the unknown soldier's grave to discovering more about the defensive strategy of Redoubts 4 and 5. They invited archaeological experts to explore the 18<sup>th</sup> century (very rare) powder magazines and worked with Pigshill Woods to clear vegetation, revealing lost features.

Taking advantage of the soaring temperatures last summer, the campsite, run by our trading subsidiary Maker Heights Limited (MHL), had a record year. Over 6,000 campers were welcomed on site, Trip Advisor reviews were consistently positive and campsite income surpassed that of financial year 2021/22 where the emphasis on staycations due to the COVID-19 pandemic had brought many new visitors to site. The men's toilets and shower facilities were refurbished in early 2023 following on from an earlier investment in 2022 in a new ladies' shower and toilet block. We are now seeking funding for disabled facilities, so that everyone can enjoy the stunning views and Maker sunshine on offer. To this end, MHL committed to maintaining prices for the 2023 season to help people with affordable holidays during the cost-of-living crisis. I would like to thank MHL directors and campsite team for all their hard work behind the scenes, in making the campsite and wider site a welcoming place to visit.

The tenant-run businesses on site have also continued to contribute to growing our visitor and membership base. Our local communities and visitors have dined on delicious local food, viewed sunsets from the campsite pop-up, sampled inventive cocktails and mocktails, enjoyed inspiring exhibitions and community events, film nights, table-tennis tournaments, live music, spoken word, and comedy, attracting talent from all over the country to our doorstep.

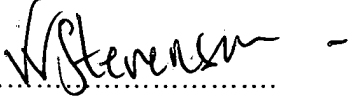
## **Rame Conservation Trust**

### **Chairperson's Annual Report 1st April 2022 to 31st March 2023 cont'd**

There have been a huge range of learning opportunities, from book-binding and festive crafts to art classes, music lessons, activity-filled autism retreats, foraging and cooking wild ingredients.

I would like to thank Cornwall AONB and Historic England, for their ongoing support and advice, with everything from funding opportunities to technical knowledge. I would particularly like to thank the Mount Edgumbe Estate for their vital support with conservation projects on their land.

Signed:.....



Ursula Stevenson - Chair

## Rame Conservation Trust

### Treasurer's Annual Report 1st April 2022 to 31st March 2023

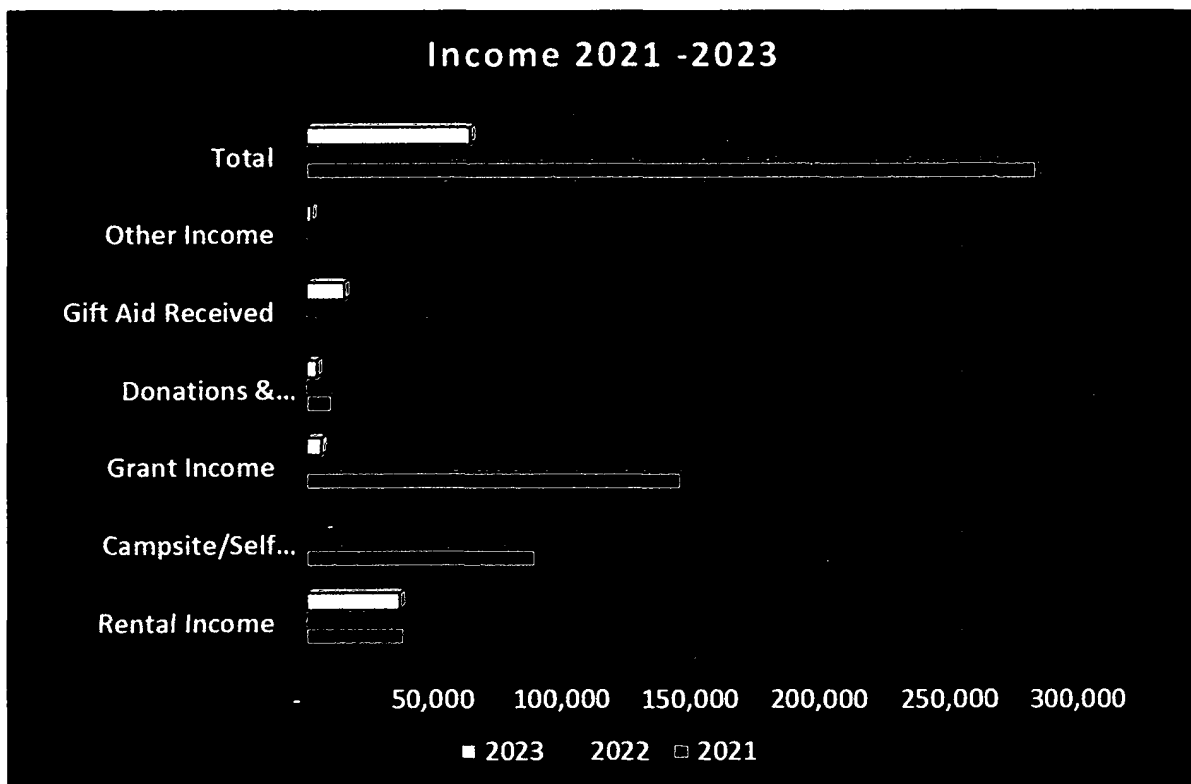
Maker Heights Limited is the wholly owned subsidiary of the Rame Conservation Trust and responsible for the trading activities on site including studio rentals, campsite and other activities. It has had a second successful year and its results are summarised in their review of the year included at the end of this annual report.

As a consequence of their continuing success operating the campsite the company was registered for VAT in October 2022. This means that for future years VAT will be levied on all campsite income. However, VAT on expenditure can be reclaimed and projects related to the campsite or their activities will now be taken by Maker Heights Ltd. The first of these was the refurbishment of the men's toilets and showers, which have been completed in time for the 2023 season. This resulted in some £40,000 in costs being incurred by Maker Heights Ltd thus reducing the gift aid paid at the end of the year to the Rame Conservation Trust.

Grants have been more difficult to come by with many grant funders focussing on community schemes rather than heritage refurbishment. The tender document for the Barrack Block refurbishment was completed with financial assistance from Historic England but funding pressures mean we will likely need to fund the improvements over an extended period of time and from internal resources.

#### INCOME

There has been a considerable drop in income in the last couple of years for three reasons. Firstly, the formation of Maker Heights Ltd means the trading income and expenditure was transferred to this company and for these accounts replaced with gift aid as well as additional site rental. Secondly, gift aid reduced in the year as Maker Heights Ltd invested over £40,000 in new men's toilet facilities opened in time for the 2023 campsite season. The ladies' facilities had been completed for the 2022 season. Gift aid in the future will depend on whether projects costs are taken by either Maker Heights Ltd or by the Rame Conservation Trust. Finally, grants received in prior years have been fully utilised in the year. An NHLF grant to assist with the "Vision for Grenville Battery" and a "Farming in Protected Landscapes" grant application have been approved but not yet spent. This will happen in the next financial year.



## Rame Conservation Trust

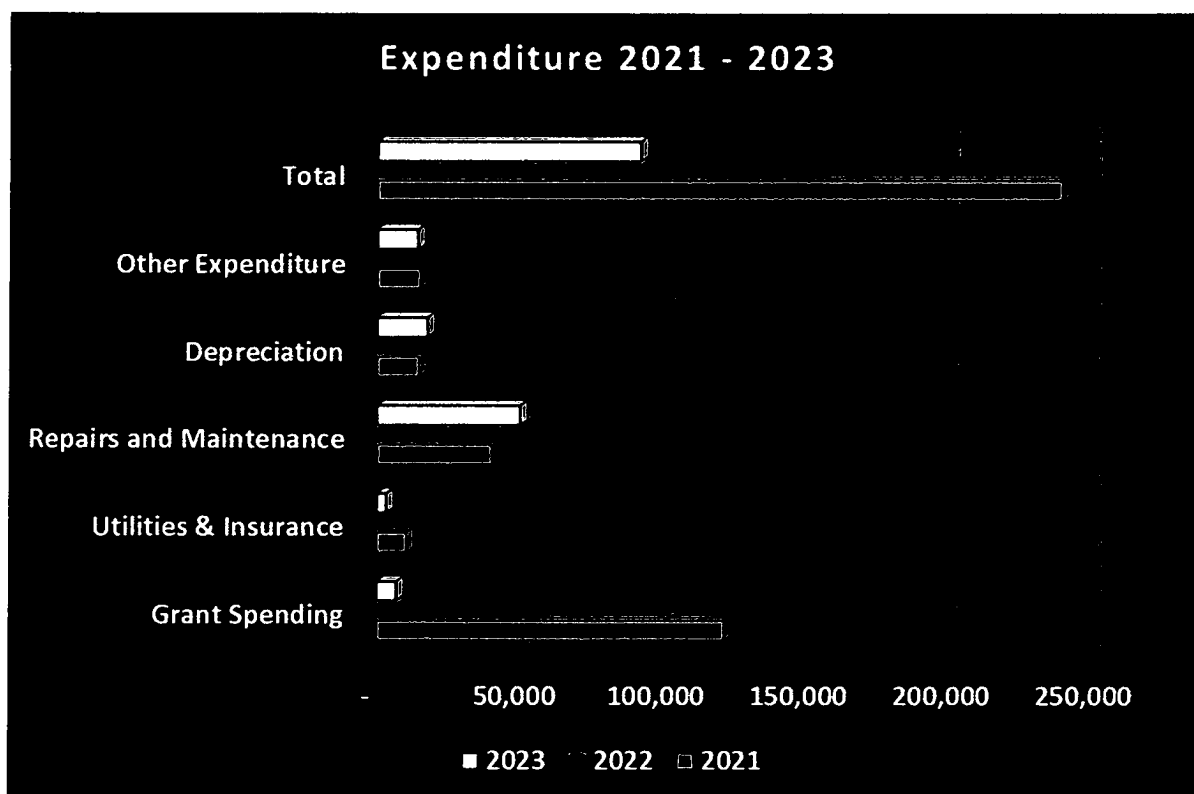
### Treasurer's Annual Report 1st April 2022 to 31st March 2023 cont'd

#### EXPENDITURE

Overall expenditure continues to decline in line with income with much of the expenditure incurred in 2020/21 transferring to Maker Heights Ltd together with a significant reduction in grant spending. All of the major grants received for building improvements have now been completed.

Repairs and maintenance continue to be around the £50,000 mark annually. The refurbishment of the Sergeants End of the Barrack Block is well underway with traditional carpentry and lathe and plaster work being undertaken prior to redecoration. Work on a planning application is also progressing on an extension to the car park together with improvements to the campsite access entrance and track. Initial work on the Barrack Block drainage problems has been completed with repairs made to some of the underground pipes.

Depreciation has reduced in the year, but this was a result of a one-off charge in 2021/22 relating to the change of use of the self-catering unit to new ladies' toilets and showers to support the campsite.



## Rame Conservation Trust

### Treasurer's Annual Report 1st April 2022 to 31st March 2023 cont'd

#### GRANTS

The "Monuments Matter to People" project was completed in the year and it has been extended into the "Bee Mindful" project, which is ongoing. Some of the Rame Protection Group donation received last year was returned to support additional legal costs related to the original planning application at Rame Head. Grants and donations have been received for the "Vision for Grenville Battery" options appraisal and a grant under the "Farming in Protected Landscapes" scheme has been approved. Much of the costs will, however, be incurred in the next financial year.

#### KEY FINANCIAL INDICATORS

As noted above both income and expenditure have declined in the year resulting in a deficit of over £29,000. However overall cash has remained fairly stable as we are continuing to receive £15,000 per year from the 2017 land sale to Evolving Places.

The majority of the restricted cash balance has been allocated to the "Vision for Grenville Battery" options appraisal, which is designed to find a sustainable use for this fort. These monies will be spent in the next financial year.

The asset value for the trust has increased in the year despite the deficit as a revaluation of the Barrack Block took place in 2022 resulting in a £35,000 increase in the value of the Barrack Block. This is a consequence of the work that has gone into repairing and improving the Barrack Block over the last few years.

#### Key Financial Results

	<u>2019/20</u>	<u>2020/21</u>	<u>2021/22</u>	<u>2022/23</u>
Income	244,000	282,100	162,100	62,200
Expenditure	-251,700	-240,700	-154,000	-91,800
Surplus/Deficit	-7,700	41,400	8,100	-29,600
Cash Balances				
Free Cash	4,300	10,700	19,700	7,500
Cash Reserves	15,000	22,000	22,000	22,000
Match Funding Reserve	0	20,000	20,000	20,000
Restricted Cash	56,800	50,900	20,700	26,700
Total Cash	76,100	103,600	82,400	76,200
Asset Value	378,100	419,200	427,000	432,300

Signed.....  
Chris Day  
Treasurer  
Date

21 AUGUST 2023

## **Rame Conservation Trust**

### **Report of the Trustees for the year ended 31st March 2023**

#### **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 2023 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 2023 the charity had reserves of approximately £432,000, however these are not liquid. The charity has unrestricted cash reserves of £49,491 at 31st March 2023.

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 2023 cont'd**

Report of the Trustees for the year ended 31st March 2023

In preparing these financial statements the trustees are required to:

Object of the charity

- 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 believe that the work of the charity is pressing and the nature of the specific location. 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.

Reserves Policy

Approved by the Trustees on 21 AUGUST 2023 and signed on their behalf by:

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 2023 would be in the region of £11,000. This represents sufficient reserves to cover the costs of the charity for 3 months and to provide a contingency fund for the ongoing business of the charity. At 31st March 2023 the charity has unrestricted cash reserves of approximately £432,000, however these are not liquid. The charity has unrestricted cash reserves of £49,491 at 31st March 2023.

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

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## **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 2023, 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 2019.

#### **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

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

Dated 11<sup>th</sup> September 2023

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:

- To state whether particular matters have come to my attention
- Commission under section 145(b) of the 2011 Act
- To follow the procedures laid down in the general Directions given by the Charity
- Examine the accounts under section 145 of the 2011 Act

the report is limited to those matters set out in the statement below. and consequently no opinion is given as to whether the accounts present a true and fair and audit. The procedures undertaken do not provide all the evidence that would be required in an disclosures in the accounts and seeking explanations from you as Trustees concerning such comparison of the accounts with those records. It also includes considering any unusual items or Commissioners. That examination includes a review of the accounting records kept and a fully examination was carried out in accordance with the General Directions given by the Charity

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

- Charities have not been met or
- principles of the Statement of Recommended Practice: Accounting and Reporting by requirements of section 386 of the Companies Act 2006 and with the methods and to prepare accounts which accord with the accounting records, comply with the accounting
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and

# Rame Conservation Trust

## Statement of Financial Activities for the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted income funds £	Total this year £	Total last year £
<b>Income and endowments from:</b>					
Donations and subs etc.	4	6,590	6,112	12,702	64,289
Income from other trading activities	4	36,000	-	36,000	37,300
Investment Income	4	120	-	120	8
Charitable Activities	4	-	-	-	-
Gift Aid	4	13,000	-	13,000	60,500
Profit on disposal of assets	4	360	-	360	-
<b>Total</b>		<b>56,070</b>	<b>6,112</b>	<b>62,182</b>	<b>162,097</b>
<b>Expenditure on:</b>					
Charitable activities	5	58,105	6,651	64,756	112,122
Other	5	27,041	-	27,041	42,196
<b>Total resources expended</b>		<b>85,146</b>	<b>6,651</b>	<b>91,797</b>	<b>154,318</b>
<b>Net Income/ (Expenditure)</b>		<b>(29,076)</b>	<b>(539)</b>	<b>(29,615)</b>	<b>7,779</b>
<b>Transfer between funds</b>		<b>(539)</b>	<b>539</b>	<b>-</b>	<b>-</b>
<b>Net incoming/(outgoing) resources before other recognised gains/(losses)</b>		<b>(29,615)</b>	<b>-</b>	<b>(29,615)</b>	<b>7,779</b>
<b>Other recognised gains/(losses)</b>					
Gains and losses on revaluation of fixed assets for the charity's own use		-	-	-	-
Transfer from Revaluation Reserve		342	-	342	341
<b>Net movement in funds</b>		<b>(29,273)</b>	<b>-</b>	<b>(29,273)</b>	<b>8,120</b>
<b>Total funds brought forward</b>		<b>393,439</b>	<b>-</b>	<b>393,439</b>	<b>385,319</b>
<b>Total funds carried forward</b>		<b>364,166</b>	<b>-</b>	<b>364,166</b>	<b>393,439</b>

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 2023**

Statement of Financial Activities for the year ended 31 March 2023

	Total this year	Total last year	Notes	Unrestricted funds	Restricted income funds	Total this year	Total last year
	£	£		£	£	£	£
<b>Fixed Assets:</b>							
Tangible Assets	335,909	314,583	6	335,909	-	335,909	314,583
<b>Current Assets:</b>							
Debtors	53,782	62,126	7	53,782	-	53,782	62,126
Investments	2	2	8	2	-	2	2
Cash at bank and in hand	49,491	82,353	-	49,491	26,721	76,212	82,353
<b>Total Current Assets</b>	<b>103,275</b>	<b>144,479</b>		<b>103,275</b>	<b>26,721</b>	<b>129,996</b>	<b>144,479</b>
<b>Creditors: Amounts falling due within one year</b>	<b>(6,847)</b>	<b>(32,110)</b>	9	<b>(6,847)</b>	<b>(26,721)</b>	<b>(33,568)</b>	<b>(32,110)</b>
<b>Net current assets/ (liabilities)</b>	<b>96,428</b>	<b>112,369</b>		<b>96,428</b>	<b>-</b>	<b>96,428</b>	<b>112,369</b>
<b>Total assets less current liabilities</b>	<b>432,337</b>	<b>426,952</b>		<b>432,337</b>	<b>-</b>	<b>432,337</b>	<b>426,952</b>
<b>Net Assets</b>	<b>432,337</b>	<b>426,952</b>		<b>432,337</b>	<b>-</b>	<b>432,337</b>	<b>426,952</b>
<b>Funds of the charity</b>							
Revaluation reserve	68,171	33,513	10	68,171	-	68,171	33,513
Unrestricted funds	364,166	385,439	11	364,166	-	364,166	385,439
<b>Total funds</b>	<b>432,337</b>	<b>426,952</b>		<b>432,337</b>	<b>-</b>	<b>432,337</b>	<b>426,952</b>

**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 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibility for:

- ensuring that the company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006 and
- 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 **21 August 2023**.

and signed on its behalf by:

 Cathy Green, Trustee  Lyn Reid, Trustee

**Rame Conservation Trust**  
**Notes to the Accounts for the Year Ended 31 March 2023**

## **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 2019) - (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"> <li>- the trustees are virtually certain they will receive the resources; and</li> <li>- the monetary value can be measured with sufficient reliability.</li> </ul>
<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 2023 (cont.)**

**Accounting policies (cont.)**

**1.5 Income (cont.)**

<b>Contractual income and performance related grants</b>	This is only included in the SoFA once the related goods or services have been delivered.
<b>Gifts in kind</b>	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.
<b>Donated services and facilities</b>	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.
<b>Volunteer help</b>	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
<b>Investment income</b>	This is included in the accounts when receivable.
<b>Investment gains and losses</b>	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**

<b>Liability Recognition</b>	Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.
<b>Governance Costs</b>	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.
<b>Grants with performance conditions</b>	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.
<b>Grants payable without performance conditions</b>	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.
<b>Support Costs</b>	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.
<b>Assets</b>	
<b>Depreciation</b>	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 2023 (cont.)**

	2023	2022
Notes to the Accounts for the Year Ended 31 March 2023 (cont.)	£	£
Accounting policies (cont.)		

**4 Analysis of income**

Assets (cont.)	2023	2022
Revenues	1,630	4,843
Donations and Sponsorships	-	-
Gift Aid Reclaimed	1,860	-
Membership Fees	3,100	5,260
Restricted grants	6,112	54,186
<b>12,702</b>	<b>64,289</b>	
Income from other trading activities	36,000	37,300
<b>36,000</b>	<b>37,300</b>	
Investment Income	120	8
<b>120</b>	<b>8</b>	

Charitable Activities	Barrack Block Rental	Cash at Bank and in Hand	18
Nissen Huts Rental	Self-catering	Cash at Bank and cash in hand including investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account	-

Gift Aid from Subsidiary	Gift Aid from trading subsidiary	13,000	60,500
<b>13,000</b>	<b>60,500</b>		

Disposal of fixed assets	Profit on disposal of fixed assets	360	-
<b>360</b>	<b>360</b>		

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.

2023	2022	£	£
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This is stated after charging	Depreciation of leased assets	3,430	4,071
Depreciation of owned fixed assets	Independent Examiners Fees	58,418	13,187
780	35,008	780	16,208

**3 Interest Payable**

Bank Interest	-
Loan Interest	-

**Rame Conservation Trust**  
**Notes to the Accounts for the Year Ended 31 March 2023 (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.

	2023	2022
	£	£
<b>2 Surplus for year</b>		
This is stated after charging:		
Depreciation of leasehold assets	4,971	3,430
Depreciation of owned fixed assets	13,187	28,416
Independent Examiners Fees	750	750
	<u>18,908</u>	<u>32,596</u>
<b>3 Interest Payable</b>		
Bank Interest	-	-
Loan Interest	-	-
	<u>-</u>	<u>-</u>

**Rame Conservation Trust**  
**Notes to the Accounts for the Year Ended 31 March 2023 (cont.)**

		2023	2022
		£	£
<b>5 Analysis of expenditure</b>			
<b>Charitable Activities</b>			
	Repairs, maintenance, site & rental costs	18,209	41,749
	Renovation projects	27,048	-
	Repair and Maintenance BA	3,908	8,230
	Water	189	47
	Insurance - current year charge	2,749	2,846
	Light and Heat - Net	341	(288)
	Telephone and Fax	714	647
	Toilet Hire	1,308	1,159
	Caretaker	3,639	1,853
	Restricted grant expenditure	6,651	55,879
		<b>64,756</b>	<b>112,122</b>
<b>Other Expenditure</b>			
	Advertising and Publicity	1,289	1,834
	Rent	1,867	1,867
	Rates	1,421	725
	Administration Expenses	1,448	1,478
	Subscriptions	20	50
	Trustee Expenses	364	23
	Accountancy Fees	750	750
	Bank Charges & Paypal fees	110	163
	Legal & Professional	1,614	3,119
	Depreciation	18,158	32,187
		<b>27,041</b>	<b>42,196</b>

**Rame Conservation Trust**  
**Notes to the Accounts for the Year Ended 31 March 2023 (cont.)**

**6 Tangible Fixed Assets**

	<b>Freehold Land and Buildings</b>	<b>Leasehold Land and Buildings</b>	<b>Fixtures and Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost/Revaluation</b>				
As at 1st April 2022	175,000	201,079	134,645	510,724
Additions	-	6,204	1,920	8,124
Disposals	-	-	4,200	4,200
Revaluation	35,000	-	-	35,000
<b>As at 31st March 2023</b>	<b>210,000</b>	<b>207,283</b>	<b>132,365</b>	<b>549,648</b>
<b>Depreciation</b>				
As at 1st April 2022	57,500	81,250	57,391	196,141
Adjustment on revaluation	342	-	-	342
Disposals	-	-	560	560
Charge for the Year	2,158	4,971	10,687	17,816
<b>As at 31st March 2023</b>	<b>60,000</b>	<b>86,221</b>	<b>67,518</b>	<b>213,739</b>
<b>Net Book Value</b>				
<b>31st March 2023</b>	<b>150,000</b>	<b>121,062</b>	<b>64,847</b>	<b>335,909</b>
<b>31st March 2022</b>	<b>117,500</b>	<b>119,829</b>	<b>77,254</b>	<b>314,583</b>

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 2023.

The details of the valuation are:-

Valuer:	Nick Holman FRICS – Vickery Holman Chartered Surveyors
Date of Valuation	Full valuation – 28 <sup>th</sup> October 2022
Basis of valuation	Market Value
Valuation	£210,000
Date of Previous Valuation	December 2019

**Rame Conservation Trust**  
**Notes to the Accounts for the Year Ended 31 March 2023 (cont.)**

	2023 £	2022 £
<b>7 Debtors</b>		
Debtors	2,051	400
Prepayments	8,265	7,010
Gift Aid due from trading subsidiary	13,000	10,500
Deferred Consideration	30,466	44,216
	<u>53,782</u>	<u>62,126</u>

Of the total debtors figure, deferred consideration of £30,466 (2022: £44,216) is due to be received after one year.

**8 Investments**

Investment in wholly owned subsidiary	2	2
	<u>2</u>	<u>2</u>

**9 Creditors: amounts falling due within one year**

Restricted grant monies held	26,721	20,683
Advanced campsite bookings	-	-
Accruals	1,887	8,890
Other creditors - unrestricted	4,960	2,537
Other creditors - restricted	-	-
EP creditor	-	-
Maker Heights Ltd creditor	-	-
	<u>33,568</u>	<u>32,110</u>

**10 Revaluation Reserve**

As at 1 April 2022	33,513	33,854
Arising on revaluation during the year	(342)	(341)
Revaluation of Freehold Buildings in the year	35,000	-
At 31st March 2023	<u>68,171</u>	<u>33,513</u>

# Rame Conservation Trust

## Notes to the Accounts for the Year Ended 31 March 2023 (cont.)

### 11 Movement of Major Funds

Fund Names	Fund balances brought forward	Income	Expenditure	Transfer between funds	Prior year adjustment on revaluation	Fund balances carried forward
	£	£	£		£	£
<b>Restricted Funds</b>		6,112	(6,651)	539		
<b>Unrestricted Funds</b>						
General Reserve	393,439	56,070	(85,146)	(539)	342	364,166
<b>Total Funds</b>	<b>393,439</b>	<b>62,182</b>	<b>(91,797)</b>		<b>342</b>	<b>364,166</b>

### 12 Payments to Trustees

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

### 13 Other Matters relating to Trustees

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