

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

Annual Report and Financial Statements  
for the year ended 31st March 2018

Company Number : 3440492

Registered Charity Number : 1066389

## **Rame Conservation Trust**

### **Company Information**

<b>Trustees</b>	Lyn Reid – Chair Chris Day Ben Barker Deborah Carne – resigned 27 <sup>th</sup> October 2017 Richard Gavens Geoff Lea – resigned 27 <sup>th</sup> October 2017 Jed Lewis Darren Newton Michael Whittingham Ursula Stevenson – appointed 27 <sup>th</sup> October 2017 Caroline Vulliamy – appointed 27 <sup>th</sup> October 2017
<b>Secretary</b>	Chris Day
<b>Treasurer</b>	Chris Day
<b>Independent Examiner</b>	Andrew Wing LLB FCA Wings Accountants Ltd 20 Manor Way Tavistock Devon PL19 8RF
<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**

**31/03/2018**

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## **Rame Conservation Trust**

### **Chairperson's Annual Report 1st April 2017 to 31st March 2018**

During 2017-18, the trustees continued to reform Rame Conservation Trust (RCT) by aligning the charity's activities with its purpose. A full account of RCT's purpose can be found in its Governing Documents and, in summary, it is to conserve the heritage assets at Maker Heights for public benefit. Public benefit is the broad purpose of all charities and, for RCT it includes public access, experience, enjoyment and public education.

Maker Heights is a large and complex site, and RCT has responsibility for a wide range of heritage assets; both natural and human-made. In addition, the site has outstanding significance and is valued by the nation. Historic England has designated Redoubts Nos 1, 2, 3, 4 and 5 as Scheduled Ancient Monuments (SAMs), and the buildings of the central Barracks complex are listed as Grade II\*. These structures are on the national Heritage at Risk Register because they are needing conservation work.

All the green spaces and built structures at Maker Heights are set within a unique historic landscape. In addition, they are part of Cornwall's Area of Outstanding Natural Beauty (AONB), as designated by Natural England. All these protective designations mean that RCT, along with other landowners at the site, works within a tight regulatory framework.

#### The Trust's Heritage Assets

The majority of the site at Maker Heights is leased by RCT from Edgcumbe Estate for educational purposes. The lease agreement includes 12 hectares of semi-improved grassland and four SAMs (Redoubts Nos 1, 3, 4 and 5). The trustees are committed to demonstrating that this charity is a reliable custodian of the land and buildings it leases from Edgcumbe Estate. We are improving land and water management and are seeking best practice in the conservation of the natural environment and built structures.

In addition to the leased land, RCT also owns the freehold of the Barrack Block, an impressive Grade II\* Listed Building.

#### Investing in Maker Heights

Conserving our heritage assets requires a great deal of investment in the forms of care, time, knowledge, experience, management, and funding. Nowadays, these resources are often scarce, and it is vital that revenue generated at the site goes directly into conservation work. For example, we direct revenue generated by renting out workspaces in the Barrack Block into a rolling maintenance programme designed to keep the building as useable as possible.

During the year many people have supported RCT, and we have received a wide range of contributions. In recognition of the generosity and collective efforts made by so many people and organisations during 2017-18, we have titled our Annual Report 'Investing in Maker Heights'. The Chair's Report summarises the broad range of non-financial investments made during the year, and the Treasurer's Report summarises the financial investments.

## **Rame Conservation Trust**

### **Chairperson's Annual Report 1st April 2017 to 31st March 2018 (cont'd)**

#### We began the year with an internal audit

In early April 2017 we met to report on our 3-month internal audit (risk assessment) exercise. We identified risks to the buildings of the central Barracks complex and embarked upon a programme of repairs to the Barrack Block. The programme was directed at making the Block as useable as possible by directing donations and rental income towards upgrading electrical systems and safety features and making repairs to the front entrance. We also recognised the risks to the SAMs and began a long-term programme of works towards removing them from the Heritage at Risk Register.

#### The new trustees then reported to the Charity Commission

The Board was required by the Charity Commission to report on the 2015 disposal of charity assets - as carried out by former trustees. Researching and drafting took a great deal of time and work, and the Board finally reported to the Commission in August 2017. In response, the Charity Commission found for the second time that the 2015 deal had not met legal requirements. As a result, the current Board of Trustees sought the expertise of the Bar Pro Bono Unit. Our barrister has clarified our options and given us direction for the future; his advice is very much appreciated, and our discussions will continue.

#### We adopted the Charity Governance Code

The Charity Governance Code is a practical tool that helps charities and their trustees develop high standards of governance. Good governance is fundamental to a charity's success; it enables and supports a charity's compliance with the law and relevant regulations. The Board of Trustees adopted the Code during 2017.

The Charity Governance Code also promotes a culture where everything works towards fulfilling the charity's vision. We recognised the need to develop this charity's vision for the future of Maker Heights and began a process of public consultation - beginning with our first open event in June.

#### Our 'Heritage at Maker Heights' event

We held our first public event in the summer to engage with local communities and publicise the site's wonderfully rich and diverse range of heritage values (natural environmental, archaeological, historical, aesthetic and communal values) - all of which add up to the outstanding significance of Maker Heights.

Our public consultation continued with a visitor survey over the sunny August Bank Holiday weekend when Maker Heights was thronging with summer visitors. This resulted in over one hundred informative and encouraging responses.

## Rame Conservation Trust

### Chairperson's Annual Report 1st April 2017 to 31st March 2018 (cont'd)

#### We invested in our infrastructure

During the third quarter we extended our conservation work to the Nissen Huts by replacing some of the old rotten windows with new ones - just in time for winter. We also invested significant sums of money in upgrading electrical, fire and safety facilities in the Barrack Block.

The risks we had previously identified to the Barracks complex included ingress of water into the foundations of the Barrack Block. Our fears were confirmed when we conducted a CCTV survey and found blockages and collapsed drains. Our work to protect and repair all the historic structures that lie beneath the surface of the yard will continue into the foreseeable future.

#### RCT improved the campsite facilities

The previous campsite facilities were no longer useable, and, after much careful debate, the trustees decided that RCT would begin investing in some small-scale campsite facilities. This ensured that revenue from the campsite is used directly towards conserving the site and means that the campsite can be included in our plans to develop a wider range of learning opportunities.

The camping operation (Maker Camp) is smaller than it has been in the past, and this reduction in size will go a long way towards reducing impact on the natural environment. The campsite will be run in accordance with best practice, and we intend Campsite Licence Conditions to become the first level of accreditation.

#### A new Visitor Centre in the Barrack Block

Our team of volunteers put great effort into preparing the Officer's Mess as a Visitor Centre, educational resource, and public archive. We also saw an extraordinary collective effort by a skilled team of local joiners, artists and IT experts (who used LIDAR, GIS, CAD, 3-D printing and CNC milling!) to create a scale map and model of the site.

#### Our first Open Day!

The Visitor Centre was ready for our first Open Day at Maker Heights on Saturday 27th January 2018. Over 100 visitors braved the weather, completed questionnaires, enjoyed tea and cakes, and created a real buzz in the Barrack Block. We extended our public consultation programme so that feedback from questionnaires is analysed on an ongoing basis and contributes to our grant funding applications.

#### Historic England invested public funds in Maker Heights

We were delighted to succeed with applications for grant funding for conservation work to the Scheduled Monuments:

- Vegetation clearance on Redoubts Nos 1 and 3 - with the work being completed by end of February 2018;

## **Rame Conservation Trust**

### **Chairperson's Annual Report 1st April 2017 to 31st March 2018 (cont'd)**

- Early vegetation clearance on Redoubt No. 5. The work was completed by end of February 2018 in preparation for an initial inspection, condition survey, and recommendations for conservation and consolidation works.

#### Conserving the Barrack Block

We were thrilled to succeed with our application to Historic England for funds to repair the windows in the Barrack Block. These are the first public funds to be invested in the Block for a long while and will help a great deal with weatherproofing the building and making the studios more habitable.

#### We have been unable to invest in Grenville Battery

Unfortunately, we have not succeeded in carrying out conservation work to Redoubt No. 4 (Grenville Battery), nor have we been able to provide public access. We have been prevented from gaining access to the fort by two people who have blocked the entrance - this is unfortunate because Redoubt No. 4 is on the national Heritage at Risk Register and in need of urgent conservation work.

#### RCT is working in partnership with Historic England, Natural England and Cornwall AONB

Early in 2017 we recognised that partnership working would be vital if this charity is to fulfil its purpose and ensure best practice at the site. The advice and guidance of our partners is much appreciated and is contributing a great deal to our proposal for Countryside Stewardship, our applications to Heritage Lottery Fund, and our contributions to the Conservation Management Plan.

#### The Conservation Management Plan for Maker Heights

A Conservation Management Plan (CMP) sets out the significance of a heritage asset, and how that significance will be retained in any future use, management, alteration or repair. An effective CMP is essential to the future of Maker, and RCT is working in partnership with Historic England, Cornwall Council, Edgcumbe Estate and Evolving Places Ltd to prepare a Plan. Drafting a CMP for a site as significant as Maker Heights is a major undertaking and this project will continue into the foreseeable future.

#### A purposeful future for Maker Heights

The Board of Trustees began work on a draft 'vision' statement which a) is informed by our public consultation process and b) reflects RCT's purpose at Maker Heights. The vision will be made achievable through planned strategic routes and we look forward to sharing vision and strategy with members as soon as possible.

**Rame Conservation Trust**

**Chairperson's Annual Report 1st April 2017 to 31st March 2018 (cont'd)**

Conclusion

2017-18 has been an active year, during which the team of trustees put many resources into addressing legacy issues, developing a programme of conservation work, ensuring public benefit as far as possible, and making careful plans for the future. These efforts have resulted in a larger and more resilient organisation – one that is increasingly able to fulfil its purpose at Maker Heights.

Investing in Maker Heights during 2017-18 has involved the support of many people and organisations and we are looking forward to thanking everyone at our AGM in September 2018.

.....  
Lyn Reid - Chair

.....  
Date



## **Rame Conservation Trust**

### **Treasurer's Annual Report 1st April 2017 to 31st March 2018**

Rame Conservation Trust has had a successful year. At the start of the year we were anticipating a loss of around £9,000 but we have managed to achieve a profit of just under £10,000 and, at the same time there has been significant improvements to the Trusts cash balances.

#### **Profit and Loss**

Revenue was £51,000 with expenditure at £41,000. If we compare to the previous year we have doubled the revenue (2016/17 revenue was £25,000) and reduced our expenditure (2016/17 expenditure was £49,000).

The revenue increase this year results from our investment in electrical upgrades and smoke and fire alarm systems in the Barrack Block, which has enabled us to open the majority of studios for rent. In addition, we have received significant donations from many sources as well as improved membership fees.

The reduction in expenditure has not, however, limited our ability to deliver improvements to the site. The repairs and maintenance spend for example covered the costs of emptying the sewage treatment plant (probably the first time for many years), short term repairs of the roof and carrying out drainage surveys. We also purchased many hand tools for volunteers as well as paint, locks and of course the normal day-to-day running costs. The boilers have been repaired and serviced. The improvements we have made to the Barrack Block has enabled us to renegotiate our insurance costs and we have seen a saving of some 40%.

We have relied less on paid contractors and administrators as many of the operational issues are being handled by trustees and volunteers.

#### **Balance Sheet**

At the beginning of the year, as part of the report to the Charity Commission, we paid for a professional valuation of the Barrack Block. As a result, the freehold Barrack Block has been revalued to £350,000 of which £50,000 is for the land and £300,000 for the building. This has resulted in an uplift in the revaluation reserve and a subsequent increase in the RCT assets.

We have been able to invest a considerable sum on fixtures and fittings during the year. A total of £31,000 has been spent: fire safety equipment £2,200; electricity meters £2,700; exterior security wall lights £800; Nissen hut windows £2,800; electrical upgrades £9,200; campsite facilities £11,800 and car park improvements £1,500.

Despite this spending overall cash balances are over £28,000 against an opening balance for the year of £12,000. However, some £10,000 relates to grant income from Historic England and is reserved for future spend including window repair and the maintenance of Redoubts 1, 3 and 5. A further £10,000 from Historic England is expected in 2018/19 for additional window repairs.

The asset value of the Trust has increased during the year from £452,000 to just under £490,000 - primarily as a result of the freehold revaluation.

**Rame Conservation Trust**

**Treasurer's Annual Report 1st April 2017 to 31st March 2018 (cont'd)**

**2018/19**

We have decided that RCT should operate the campsite for the 2018 season and would hope to see an increased return from this revenue stream in order to support the investment we have made in the campsite facilities. We will continue to try to expand the membership as well as fundraise wherever possible.

We have a good balance at present of revenue sources - rental income, campsite income, grant income, membership and donations - and hope to continue this balance during the coming year.

Our priority in the next financial year is to achieve full occupancy of all the studios in the Barrack Block. This will entail addressing the timber issues in the basement so that the final four rooms in the building can be occupied. We are hopeful of further grants to enable this to occur. We are also fortunate in having a growing waiting list for workspaces.

.....  
Chris Day - Treasurer

Date of this Report:.....

## Rame Conservation Trust

### Report of the Trustees for the year ended 31st March 2018

#### 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 2018 would be £11,000. 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 2018 the charity had reserves of £490,000, however these are not liquid. The charity has unrestricted cash reserves of £18,000 at 31st March 2018.

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 2018 (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 ..... 2018 and signed on their behalf by:

.....  
Darren Newton  
Trustee

.....  
Michael Whittingham  
Trustee

## **Rame Conservation Trust**

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

This report on the accounts of Rame Conservation Trust for the year ended 31st March 2018, which are set out on pages 7 to 16

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.....

## Rame Conservation Trust

### Statement of Financial Activities for the year ended 31 March 2018

	Notes	Unrestricted funds £	Restricted income funds £	Total this year £	Total last year £
<b>Income and endowments from:</b>					
Donations and subs etc.	4	11,538		11,538	6,998
Income from other trading activities	4	7,534		7,534	3,533
Investment Income	4	5		5	4
Charitable Activities	4	31,980		31,980	14,650
Profit on sale of property	4	-		0	-
Cancellation of AHF loan Interest provided	4	-		0	-
<b>Total</b>		<u>51,057</u>	<u>-</u>	<u>51,057</u>	<u>25,185</u>
<b>Expenditure on:</b>					
Charitable activities	5	31,472		31,472	10,590
Other	5	9,873		9,873	38,419
<b>Total resources expended</b>		<u>41,345</u>	<u>-</u>	<u>41,345</u>	<u>49,009</u>
<b>Net Income/ (Expenditure)</b>		9,712	-	9,712	(23,824)
<b>Transfer between funds</b>					
		-	-	-	-
<b>Net incoming/(outgoing) resources before other recognised gains/(losses)</b>					
		9,712	-	9,712	(23,824)
<b>Other recognised gains/(losses)</b>					
Gains and losses on revaluation of fixed assets for the charity's own use		(77,730)	-	(77,730)	-
Transfer from Revaluation Reserve		29,120	-	29,120	-
<b>Net movement in funds</b>		<u>(38,898)</u>	<u>-</u>	<u>(38,898)</u>	<u>(23,824)</u>
<b>Total funds brought forward</b>		385,416	-	385,416	409,240
<b>Total funds carried forward</b>		<u>346,518</u>	<u>-</u>	<u>346,518</u>	<u>385,416</u>

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 2018

	Notes	Unrestricted funds £	Restricted income funds £	Total this year £	Total last year £
<b>Fixed Assets:</b>					
Tangible Assets	6	376,153	-	376,153	335,229
<b>Current Assets:</b>					
Debtors	7	115,755	-	115,755	143,858
Cash at bank and in hand		28,430	-	28,430	12,018
<b>Total Current Assets</b>		144,185	-	144,185	155,876
<b>Creditors: Amounts falling due within one year</b>	8	(30,442)	-	(30,442)	(29,616)
<b>Net current assets/ (liabilities)</b>		113,743	-	113,743	126,259
<b>Total assets less current liabilities</b>		489,896	-	489,896	461,488
<b>Net Assets</b>		489,896	-	489,896	461,488
<b>Funds of the charity</b>					
Revaluation reserve	9	143,378	-	143,378	76,072
Unrestricted funds	10	346,518	-	346,518	385,416
<b>Total funds</b>		489,896	-	489,896	461,488

**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 2018 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 ..... 2018.  
and signed on its behalf by:



**Rame Conservation Trust**  
**Notes to the Accounts for the Year Ended 31 March 2018**

**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"><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 2018 (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 2018 (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.

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>2 Surplus for year</b>		
This is stated after charging:		
Depreciation of leasehold assets	3,430	3,430
Depreciation of owned fixed assets	5,109	6,912
Independent Examiners Fees	457	2,476
	<b>8,996</b>	<b>12,818</b>
<b>3 Interest Payable</b>		
Bank Interest	0	0
Loan Interest	0	0
	<b>0</b>	<b>0</b>

**Rame Conservation Trust**  
**Notes to the Accounts for the Year Ended 31 March 2018 (cont.)**

		2018	2017
		£	£
<b>4 Analysis of income</b>			
<b>Voluntary Income</b>	Donations and Sponsorships	7,236	5,001
	Gift Aid Reclaimed	359	15
	Membership Fees	3,943	1,972
	Donated Services	0	10
		<u>11,538</u>	<u>6,998</u>
<b>Income from other trading activities</b>	Camping, events, allotments and fundraising activities	7,534	3,533
		<u>7,534</u>	<u>3,533</u>
<b>Investment Income</b>	Bank Interest	5	4
		<u>5</u>	<u>4</u>
<b>Charitable Activities</b>	Barrack Block Rental	21,630	6,401
	Nissen Huts Rental	9,200	8,250
	Woodlands	100	0
	Command Centre	1,050	0
		<u>31,980</u>	<u>14,651</u>

**Rame Conservation Trust**  
**Notes to the Accounts for the Year Ended 31 March 2017 (cont.)**

	2018	2017
	£	£
<b>5 Analysis of expenditure</b>		
<b>Charitable Activities</b>		
Repairs, maintenance, site & rental costs	7,484	2,681
Campsite expenses	2,956	0
Repair and Maintenance BA	3,971	2,683
Water	(61)	2,348
Insurance - current year charge	7,731	4,068
Insurance - EP recharge for 2015/2016	0	(5,427)
Light and Heat - Net	787	1,890
Telephone and Fax	72	0
Toilet Hire	154	370
Site Management Charge	8,378	800
Nissen Hut Expenses	0	1,177
	<b>31,472</b>	<b>10,590</b>
 <b>Other Expenditure</b>		
Advertising and Publicity	768	132
Rent	1,729	1,837
Rates	527	554
Administration Expenses	1,549	1,295
Subscriptions	305	75
Trustee Expenses	0	20
Sundry Expenses	18	0
Accountancy Fees	457	2,800
Book-keeping/secretarial fees	0	8,293
Bank Charges & Paypal fees	101	109
Legal & Professional	1,832	2,290
Bad Debts written off	177	9
Potential Liabilities	(6,129)	10,663
Interest Payable	0	0
Depreciation	8,539	10,342
	<b>9,873</b>	<b>38,419</b>

**Rame Conservation Trust**  
**Notes to the Accounts for the Year Ended 31 March 2018 (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>Cost/Revaluation</b>				
As at 1st April 2017	253,574	167,216	29,505	450,295
Additions	0	0	30,767	30,767
Revaluation 2017 not reflected	96,426	0	0	96,426
<b>As at 31st March 2018</b>	<u>350,000</u>	<u>167,216</u>	<u>60,272</u>	<u>577,488</u>
<b>Depreciation</b>				
As at 1st April 2017	34,111	64,100	16,855	115,066
Adjustment on revaluation	77,730	0	0	77,730
Charge for the Year	2,159	3,430	2,950	8,539
<b>As at 31st March 2018</b>	<u>114,000</u>	<u>67,530</u>	<u>19,805</u>	<u>201,335</u>
<b>Net Book Value</b>				
<b>31st March 2018</b>	<u>236,000</u>	<u>99,686</u>	<u>40,467</u>	<u>376,153</u>
<b>31st March 2017</b>	<u>219,463</u>	<u>103,116</u>	<u>12,650</u>	<u>335,229</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 2018.

The details of the valuation are:-

Valuer:	Nick Holman FRICS – Vickery Holman Chartered Surveyors
Date of Valuation	Full valuation – 31 <sup>st</sup> May 2017
Basis of valuation	Market Value
Valuation	£350,000
Date of Previous Valuation	April 2015

**Rame Conservation Trust**  
**Notes to the Accounts for the Year Ended 31 March 2018 (cont.)**

		2018 £	2017 £
<b>7 Debtors</b>			
	Debtors	3,046	79
	Prepayments	8,322	12,476
	Recoverable Gift Aid	171	15
	Debit Balances on Creditors	0	6,393
	Credit Balances on Debtors	0	1,145
	Deferred Consideration	104,216	123,750
		<b>115,755</b>	<b>143,858</b>

Of the total debtors figure, deferred consideration of £104,216 (2017: £108,750) is due to be received after one year.

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

Restricted grant monies held	10,000	0
Accrual for potential liabilities	0	10,663
Accruals	3,650	6,903
Debit Balances on Creditors	0	6,393
Credit Balances on Debtors	0	1,145
Other creditors	16,792	4,512
	<b>30,442</b>	<b>29,616</b>

**9 Revaluation Reserve**

As at 1 April 2017	76,072	76,072
Arising on revaluation during the year	96,426	0
Transferred to General Reserve re prior year depreciation	(29,120)	0
At 31st March 2018	<b>143,378</b>	<b>76,072</b>

**10 Movement of Major Funds**

Fund Names	Fund balances brought forward £	Income £	Expenditure £	Prior year adjustment on revaluation £	Fund balances carried forward £
<b>Restricted Funds</b>	0	0	0	0	0
<b>Unrestricted Funds</b>					
General Reserve	385,416	51,057	(41,345)	(48,610)	346,518
<b>Total Funds</b>	<b>385,416</b>	<b>51,057</b>	<b>(41,345)</b>	<b>(48,610)</b>	<b>346,518</b>

**Rame Conservation Trust**  
**Notes to the Accounts for the Year Ended 31 March 2018 (cont.)**

**11 Payments to Trustees**

During the year, one of the Trustees, Ben Barker, was being paid by the Charity to carry out site management duties at Maker Heights. During the year ended 31<sup>st</sup> March 2018, a total of £8,375 (2017: £1,800) was paid to him.

Ben Barker ceased to be a Trustee on the 15<sup>th</sup> May 2018.

**12 Other Matters relating to Trustees**

Rame Conservation Trust was in receipt of £5,000 (2017: £5,000) being a donation from Maker-with-Rame CIC during the year ended 31<sup>st</sup> March 2018, a director of which is Mr Darren Newton, a Trustee of Rame Conservation Trust.

Mr Darren Newton ceased to be a director of Maker-with-Rame CIC on the 30<sup>th</sup> November 2017.