

RAME CONSERVATION TRUST

(Private Company Limited by Guarantee)

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

Company Number : 3440492

Registered Charity Number : 1066389

Rame Conservation Trust

Company Information

Trustees	Lyn Reid Chris Day Ben Barker Deborah Carne Richard Gavens Geoff Lea Jed Lewis Darren Newton	Chair
Secretary	Chris Day	
Treasurer	Chris Day	
Independent Examiner	Ian Roper 37 Fore Street Sidmouth Devon EX10 8AQ	
Bankers	Lloyds TSB Derrys Cross Plymouth Devon	
Registered Office	The Nissen Huts Maker Heights Cornwall PL10 1LA	
Registered Number	3440492 (England and Wales)	
Registered Charity Number	1066389	

Rame Conservation Trust

31/03/2017

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Rame Conservation Trust
Chairperson's Annual Report 1st April 2016 to 31st March 2017

The year preceding 1st April 2016 had seen many changes - for both Rame Conservation Trust and Maker Heights - and change has continued to be a major theme during this financial year. In April 2016 it became apparent that RCT was to offer the freehold of the Barrack Building to Evolving Places Ltd for an option of £1. In May, following a survey of the Barrack Building, tenants were asked to vacate the Building - and this led to a significant reduction in income for the Trust.

At an EGM in June, concern regarding the Barrack Building was expressed by the membership and local community. In September, at a further EGM, there was strong support for RCT to retain ownership of the Barrack Building (the Trust's last remaining freehold asset) and the proposed sale was halted. In October the Charity Commission requested the trustees to consider whether the original disposal of charity assets (in 2015) had met its guidelines. At the 2016 AGM in December there were significant changes to the Board of Trustees.

In January 2017 the new Board of Trustees recognised that stabilisation and reformation were necessary, and structured internal work into four core activities: Governance, Finance, Site Improvement and Communications. In cooperation with Historic England and Natural England, we recognised five areas of Heritage Value at Maker Heights (natural environmental value, archaeological, historic, aesthetic, and communal value) and used these to guide our external work.

Improvements in communications were essential and during the first quarter the trustees began the ongoing work of updating the RCT website, publishing newsletters, and communicating regularly with Members and the local community. We updated the RCT Membership database and at 31st March 2017 the charity had 150 Members.

The trustees also carried out a 3-month internal audit/risk assessment, in accordance with Charity Commission guidelines, which identified many legacy issues. Our findings included risks to the Scheduled Monuments and Listed Buildings at the site - all of which are still on Historic England's Heritage at Risk Register - and the trustees began work to remove Scheduled Monuments from the Register. We also began the process of removing clutter and debris from the site in order to enhance the setting of the Scheduled Monuments; this work is ongoing and an essential part of maintaining the historic landscape.

The trustees reported to the Charity Commission and concluded that the outcomes of the 2015 deal have created a complex situation that has benefits, non-financial losses and the potential for further costs to RCT. At 31st March 2017 there had been no direct financial loss to the charity as a result of the 2015 deal. However, potential for future costs and losses to RCT may arise from the presence at Maker Heights of a landowner with a different set of values to the charity. As a consequence of the 2015 disposal, the Trust now has operational difficulties and site management has become significantly more complex.

Notwithstanding these difficulties, we worked during the first quarter of 2017 to make the Barrack Building useable. Debris was removed, electrical systems upgraded, and repairs were carried out to the roof. Safety features were fitted to each studio in order to bring them back into use and this work continues on a room by room basis. This has enabled some former tenants to return to the Building, along with new licence holders. One section of the Building has had to remain closed for safety reasons. The front entrance of the Barrack Building is particularly important - both functionally and symbolically - and, as it dries out, we are making plans for its sympathetic restoration.

Rame Conservation Trust
Chairperson's Annual Report 1st April 2016 to 31st March 2017 (cont)

During the first quarter of the year, the new trustees also took the opportunity to re-confirm the purpose and values of this charity. RCT is a buildings preservation trust with a purpose which can be summarised as 'to protect and promote the heritage assets at Maker Heights for public benefit' where public benefit includes uninterrupted public access, education, experience and enjoyment of all heritage assets.

To fulfil this purpose, the Board of Trustees now see the task as three-fold:

1. To co-ordinate all the knowledge, experience and capability that exists amongst interested parties in order to conserve the landscape and buildings at Maker Heights;
2. To protect and promote the heritage assets, including finding new uses for old buildings in order to generate income for their upkeep and preservation, in accordance with the Trust's Conservation Principles;
3. To work in accordance with the Trust's Heritage Values and create public benefit as far as possible.

With the outstanding significance of Maker Heights and its heritage assets in mind, the trustees established partnerships with all interested parties, especially with Edgcumbe Estate, Historic England and Natural England. Conservation Management Plans (CMPs) are essential to guide the work of all parties, and we are working with Historic England and Evolving Places Ltd to commission CMPs.

Our plans for the forthcoming year have to be both ambitious and realistic, and much of our work will be supported by grant funding. The trustees are researching funding routes and will soon be submitting our first application to the Heritage Lottery Fund.

Looking forward, the trustees recognise it will require the full cooperation of all parties to conserve the historic landscape, preserve the buildings, and ensure that public benefit is maximised. The Board of Trustees are committed to fulfilling the purpose of this charity and upholding the charitable ethos at Maker Heights.

Chair

Date of this Report:

Rame Conservation Trust
Treasurer's Annual Report 1st April 2016 to 31st March 2017

The sale of freehold land and buildings to Evolving Places, a development company, in June 2015 removed significant debt from the balance sheet and has resulted in the Trust holding considerable assets. The depreciated freehold building and leasehold assets are valued in excess of £300,000 and deferred consideration of over £120,000 is due to be received over the next 8 years.

Concern had been expressed over the sale of freehold assets to a private developer and, subsequent to the year end, an independent valuation was commissioned in order to report to the Charities Commission. This report will be used as the basis of an upward revaluation of freehold assets in the subsequent year.

A survey in May 2016 of the Barrack Block, our remaining freehold building, indicated potentially significant safety issues with the building and tenants were asked to vacate the rented studios. Subsequent review and safety improvements have resulted in many tenants returning but there was a period during the year when rental income dried up. As a result, despite increases in gifts, donations and membership revenue, total income declined in the year to £44,600, a drop of around £14,000.

The leasehold property we own is depreciated over the life of the lease, namely 50 years. It was felt inappropriate to depreciate freehold buildings at a faster rate, given their much more substantial nature and we have adjusted the freehold buildings to depreciate over the same 50 year period. This has resulted in a reduced depreciation charge to the Profit and Loss.

Although expenditure (excluding depreciation) has reduced by over £10,000 in the year a number of potential liabilities have come to light - a charge for clearance of fallen trees and possible fencing costs relating to sale of the land to Evolving Places - has meant it is prudent to accrue around £11,000 for these, although they are not necessarily expected to become due and payable.

With the reopening of many of the rooms in the Barrack Block for rent we believe the loss of £22,000 for the year will be considerably reduced in the forthcoming period. Once all spaces are available to rent, we should be able to break even whilst ensuring we can continue to maintain the existing buildings. With debt eliminated from the balance sheet there are now increased opportunities for grant funding, which will enable further preservation and improvement to the listed buildings, scheduled monuments and the site as a whole.

Treasurer.....

Date of this Report:

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 2017, which are set out on pages 5 to 14

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
 - a. to keep accounting records in accordance with section 386 of the Companies Act 2006: and
 - b. 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.

Ian Roper
Chartered Accountant
37 Fore Street
Sidmouth
Devon EX10 8AQ

Dated

Rame Conservation Trust

Statement of Financial Activities for the year ended 31 March 2017

	Note	Unrestricted funds £	Restricted income funds £	Total this year £	Total last year £
Income and endowments from					
Donations and subs etc	4	6,998		6,998	57,860
Income from other trading activities	4	3,533		3,533	7,497
Investment income	4	4		4	2
Charitable activities	4	14,651		14,651	33,651
Profit on Sale of Property	4	0		0	285,652
Cancellation of AHF loan interest provided	4	0		0	111,254
Other					
Total		<u>25,185</u>	<u>0</u>	<u>25,185</u>	<u>495,916</u>
Expenditure on:					
Charitable activities	5	10,590		10,590	20,415
Other	5	38,419		38,419	36,611
Total resources expended		<u>49,009</u>	<u>0</u>	<u>49,009</u>	<u>57,025</u>
Net Income/(Expenditure)		<u>(23,823)</u>	<u>0</u>	<u>(23,823)</u>	<u>438,891</u>
Transfers between funds					
Net incoming/(outgoing) resources before other recognised gains/(losses)		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other recognised gains/(losses)		<u>(23,823)</u>	<u>0</u>	<u>(23,823)</u>	<u>438,891</u>
Gains and losses on revaluation of fixed assets for the charity's own use		0	0	0	0
Interest accrued now released		0	0	0	0
Net movement in funds		<u>(23,823)</u>	<u>0</u>	<u>(23,823)</u>	<u>438,891</u>
Total funds brought forward		<u>409,240</u>	<u>0</u>	<u>409,240</u>	<u>(101,579)</u>
Total funds carried forward		<u><u>385,417</u></u>	<u><u>0</u></u>	<u><u>385,417</u></u>	<u><u>337,312</u></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 2017

	Note	Unrestricted funds £	Restricted income funds £	Total last year £
Fixed assets				
Tangible assets	6	335,229	335,229	342,361
Current assets				
Debtors	7	143,858	0	143,858
Cash at bank and in hand		12,018	0	12,018
Total current assets		<u>155,876</u>	<u>0</u>	<u>155,876</u>
Creditors: amounts falling due within one year	8	(29,616)	0	(29,616)
Net current assets/(liabilities)		<u>126,259</u>	<u>0</u>	<u>126,259</u>
Total assets less current liabilities		461,488	0	461,488
Net assets		<u>461,488</u>	<u>0</u>	<u>461,488</u>
Funds of the Charity				
Revaluation reserve	9	76,072	76,072	76,072
Unrestricted funds	10	385,416	385,416	409,240
Restricted income funds		0		0
Total funds		<u>461,488</u>	<u>0</u>	<u>461,488</u>

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 for

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2017 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 2017.
and signed on its behalf by

Rame Conservation Trust
Notes to the Accounts for the Year Ended 31 March 2017

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

Recognition of income These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Tax reclaims on donations and gifts 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 2017 (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>	<p>Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.</p> <p>Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.</p> <p>Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.</p>
<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>	<p>Depreciation has been provided at the following rates in order to write off the</p> <table border="0" style="margin-left: 20px;"> <tr> <td>Plant and Machinery</td> <td>20% straight line</td> </tr> <tr> <td>Fixtures and fittings</td> <td>10% straight line</td> </tr> <tr> <td>Freehold property</td> <td>over 50 years</td> </tr> <tr> <td>Leasehold land and buildings</td> <td>over period of lease</td> </tr> </table>	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
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 2017 (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.

	2017	2016
2 Surplus for year		
This is stated after charging:		
Depreciation of leasehold assets	3,430	11,970
Depreciation of owned fixed assets	6,912	3,977
Independent Examiners Fees	2,476	2,476
	12,818	18,423
 3 Interest payable		
Bank interest	0	12
Loan interest	0	0
	0	12

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

		2017	2016
4	Analysis of income		
	Voluntary income		
	Donations and Sponsorships	5,001	56,183
	Gift Aid reclaimed	15	
	Membership Fees	1,972	598
	Donated Services	10	
	Grants	0	0
	Road Fund	0	1,078
	Total	<u>6,998</u>	<u>57,860</u>
	Income from Other		
	Trading Activities Camping, events, allotments and fundraising activities	3,533	7,497
	Total	<u>3,533</u>	<u>7,497</u>
	Investment income		
	Bank Interest	4	2
	Total	<u>4</u>	<u>2</u>
	Charitable Activities		
	Rental Income	6,401	24,051
	Grenville Battery	0	0
	Outdoor Centre	8,250	9,400
	Woodlands	0	200
	Total	<u>14,651</u>	<u>33,651</u>
	Profit on Sale of Property		
	Profit/Loss on Sale of Land and Buildings to Evolving Places.	0	285,652
	Total	<u>0</u>	<u>285,652</u>
	Cancellation of AHF loan interest provided		
	Loan interest provided previously as due but cancelled by the Architectural Heritage Fund.	0	111,254
	Total	<u>0</u>	<u>111,254</u>
5	Analysis of expenditure		
	Charitable activities		
	Repairs, maintenance, site & rental costs	2,681	7,398
	Repairs and maintenance BA	2,683	
	Water	2,348	1,297
	Insurance - current year charge	4,068	8,022
	Insurance - EP recharge for 2015/16	(5,427)	
	Light & Heat - Net	1,890	1,562
	Telephone and Fax	0	0
	Toilet Block	370	732
	Site Management Charge	800	
	Outdoor Centre expenses	1,177	1,403
	Total	<u>10,590</u>	<u>20,415</u>

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

		2017	2016
		£	£
5	Analysis of expenditure (cont)		
	Other Expenditure		
	Advertising and publicity	132	0
	Rent	1,837	1,926
	Rates	554	0
	Administration Expenses	1,295	1,274
	Subscriptions	75	75
	Trustee Expenses	20	
	Sundry Expenses	0	0
	Accountancy Fees	2,800	2,476
	Book-keeping/secretarial fees - General	8,293	7,681
	Book-keeping/secretarial fees - project (PT)	0	0
	Bank Charges	109	266
	Legal & Professional (PT)	2,290	6,955
	Legal & Professional - Valuation	0	0
	Bad Debts written off	9	0
	Projects - professional services	0	0
	Potential Liabilities	10,663	
	Interest Payable	0	12
	Depreciation	10,342	15,947
		38,419	36,611
6	Tangible Fixed assets		
		Freehold - Land & Buildings	Leasehold - Land & Buildings
			Fixtures /Fittings
			Total
	Cost / Revaluation		
	As at 1st April 2016	253,574	167,216
	Additions		54,511
	Sale of Assets		3,210
	At 31 March 2017	253,574	167,216
			(28,216)
			29,505
			450,295
	Depreciation		
	As at 1st April 2016	30,040	60,670
	Released on Disposal		42,230
	Charge for year	4,071	2,841
	At 31 March 2017	34,111	64,100
			16,855
			115,066
	Net Book value		
	At 31 March 2017	219,463	103,116
			12,650
			335,229
	At 30 March 2016	223,534	106,546
			12,281
			342,361
	Freehold land at cost included above not depreciated		50,000

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

6 Tangible Fixed assets (Cont)

Revaluation of Freehold Property

The freehold property owned by the Trust was subject to independent valuation in the year ended 31st March 2015.

The details of the valuation are:-

Valuer:	Mark D Braithwaite FRICS Braithwaite Associates (UK) Ltd
Date of Valuation	Full valuation - 11th September 2014
Basis of valuation	Market Value
Valuation	£720,000
Date of Previous Valuation	March 2013

A further valuation was carried out by BraithwaiteAssociates (UK) Ltd in support of the sales process when the buildings to the rear of the barracks and the campsite were being assessed for sale to Evolving Places Ltd. The valuation of those parts amounted to £350,000 at the valuation date which was 2nd April 2015. These assets were subsequently sold for a total sum of £505,000.

When comparing the two valuations the proportion of the freehold sold amounted to 48.6% of the whole. The balance in the accounts now represents the valuation of the Barrack Building and the remaining assets held by the Trust.

7 Debtors	2017	2016
Debtors	79	3,945
Prepayments	12,476	624
Other Debtors	0	7,886
Recoverable Gift Aid	15	0
Debit Balances on Creditors	6,393	0
Credit Balances on Debtors	1,145	0
Deferred Consideration	123,750	138,750
	<u>143,858</u>	<u>151,205</u>

Of the total debtors figure, deferred consideration of £108,750 is due to be received after one year.

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

8	Creditors : amounts falling due within one year	2017	2016
	Bank loans and overdrafts	0	7
	Other loans	0	2,500
	Accrual for potential liabilities	10,663	0
	Accruals	6,903	4,428
	Debit Balances on Creditors	6,393	
	Credit Balances on Debtors	1,145	
	Other creditors	4,512	8,151
		29,616	15,085

		2017	2016
9	Revaluation Reserve		
	As at 31 March 2016	76,072	148,000
	Arising on revaluation during the year	0	0
	Transferred to General Reserve re sale in year	0	(71,928)
		76,072	76,072
	At 31st March 2017		

10 Movements of major funds

Fund names	Fund balances brought forward £	Income £	Expenditure £	From Revalu'n Reserve £	Fund balances carried forward £
Restricted Funds	0	0	0	0	0
Unrestricted Funds					
General Reserve	409,240	25,185	(49,009)		385,416
Total Funds	409,240	25,185	(49,009)	0	385,416

11 Payments to Trustees

A trustee was in receipt of reimbursement of out-of-pocket expenses necessarily incurred in order to carry out their duties.

In addition a second Trustee, Ben Barker is being paid by the Charity to carry out site management duties at Maker Heights. In the three months ended 31st March 2017 a total of £1,800 was paid to him. The board of trustees have considered the obligations

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

11 Payments to Trustees (cont)

set out by the Charity Commission in respect of payments to Trustees and are compliant with such terms, including having a written agreement between the Trust and Mr Barker, Mr Barker absents himself from any meeting or part thereof when the agreement or the services provided are discussed and that the governing document of the Trust allows such payments.

12 Other Matters relating to Trustees

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

The Board of Trustees have considered the requirements of the Charity Commission in respect of possible conflicts of interest for Mr Newton and have put in place various measures such as Mr Newton absents himself from any meeting or part thereof when matters concerning the Trust and Maker-with-Rame CIC are being discussed.